



MEETING

NEW JERSEY BANKERS ASSOCIATION
THIRD DISTRICT FEDERAL RESERVE RELATIONS COMMITTEE

at the

FEDERAL RESERVE BANK OF PHILADELPHIA

Friday, November 5, 1965

PROGRAM

12:00 p.m.	Arrival and Luncheon
1:00 p.m.	Discussion of Attached Agenda
3:00 p.m.	Adjournment

Members of Committee

W. Robert Davis, Treasurer
New Jersey Bankers Association
President, Camden Trust Company

Ralph H. Mather, President
First National Bank, Princeton

George L. Hill, President
Salem National Bank and Trust Co.

Alexander Denbo, President
Mechanics National Bank of Burlington
County

Raymond L. Steen, President
Broad Street National Bank, Trenton

Norman T. Clunn, Executive
Vice President
National Bank of Mantua

Clarence B. McCormick, President*
Farmers & Merchants National Bank of
Bridgeton

David C. Melnicoff, Vice President
Federal Reserve Bank of Philadelphia

Federal Reserve Bank

Karl R. Bopp, President

David P. Eastburn, Vice President

James V. Vergari, Vice President

Harry W. Roeder, Vice President

Joseph R. Campbell, Vice President

Edward A. Aff, Assistant Vice President

Raymond Leek, Head of Bank and Public
Relations Department

* Not attending.

NEW JERSEY BANKERS ASSOCIATION



PRESIDENT
RICHARD LOTHIAN
President
Somerset Trust Company
Somerville

VICE PRESIDENT
GUSTAVE E. WIEDENMAYER
President
National Newark & Essex Bank
Newark

TREASURER
W. ROBERT DAVIS
President
Camden Trust Company
Camden

EXECUTIVE MANAGER
ROBERT C. FORREY
SECRETARY
FRANCES C. FOURNIER
DIRECTOR OF PUBLICATIONS
RICHARD B. BENEDICT

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NJBA Federal Reserve Relations Committee - District #3 Meeting

Federal Reserve Bank of Philadelphia

12 noon - Friday, November 5

1. Call to order by Committee Chairman Ralph H. Mather
2. Discussion of recent business developments by David C. Melnicoff,
Vice President, Federal Reserve Bank of Philadelphia DCM
3. Discussion of current monetary policy and interest rates by David P.
Eastburn, Vice President, Federal Reserve Bank of Philadelphia,
including the relation of the discount rate to the prime rate and the effect
of political influence on the prime rate. DPE
4. Discussion of implications of new deposit and bank debt instruments by
Joseph R. Campbell, Vice President, Federal Reserve Bank of
Philadelphia JRC
5. Observations from the Chief Examiner, reporting on the trends and
developing problems in recent examinations (poor banking practices and
credit extensions) JRC
JMC?
6. Discussion of the present coin situation HWR
7. Discussion of the present status of the check clearing process, including
MICR and reciprocal encoding JVU
8. Discussion of Regulation A, the discount window, consideration of
Government Agency issues EAA
DCM JVU
9. Discussion of Regulation F - problems of individual banks and of the
Federal Reserve System under the Regulation JVU
10. Other discussion