

At a duly called meeting of the Federal Reserve Board at 2:15 p. m., August 21, 1914, in the office of the Governor:

## PRESENT:

Mr. W. G. McAdoo	Mr. W. P. G. Harding
Mr. John Skelton Williams	Mr. Frederic A. Delano
Mr. C. S. Hamlin	Mr. Paul M. Warburg

On motion Mr. Harding was requested to act as Secretary.

The Governor stated that the purpose of the meeting was to elect a Counsel to the Board.

On motion of Mr. Delano, seconded by Mr. Warburg, Mr. Milton C. Elliott was placed in nomination, and there being no other nomination, Mr. Elliott was unanimously elected Counsel to the Federal Reserve Board, to hold office during the pleasure of the Board. His salary was fixed at seventy-five hundred dollars per annum, to take effect from the time Mr. Elliott may formally assume the duties of his office.

There being no further business, the Board adjourned.

\_\_\_\_\_  
Acting Secretary.

APPROVED:

\_\_\_\_\_  
Chairman.

Page \_\_\_\_\_ Meeting \_\_\_\_\_ AUG 21 1914

*M. C. Elliott*  
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Sec'y.