

At the regular meeting of the Federal Reserve Board held at the office of the Board at 11 a. m. on Monday, August 31, 1914

## PRESENT:

Mr. McAdoo	Mr. Williams
Mr. Hamlin	Mr. Warburg
Mr. Delano	Mr. Miller

Mr. Harding.

The Secretary of the Treasury presided and Mr. M. C. Elliott acted as Secretary to the meeting.

The proposed amendments to the Federal Reserve Act not having been sent to the Chairman of the Senate and Chairman of the House Committees on Banking and Currency, were re-submitted and further consideration given thereto.

Mr. Warburg, of the Committee on the establishment of foreign branches of member banks, presented a supplemental application of the National City Bank of New York for permission to establish branches at Buenos Ayres, Argentine, and Rio de Janerio, Brazil.

After consideration, Mr. Warburg was, on motion, requested to prepare a reply to be sent to the National

City Bank substantially to the effect that its application would receive the approval of the Board provided the by-laws to be adopted by the National City Bank pending the adoption of regulations to be prescribed by the Board should meet with the approval of the Federal Reserve Board.

On motion the meeting adjourned.



Secretary pro tem.

APPROVED:

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Chairman.

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 Sec'y.