

At an adjourned meeting of the Federal Reserve Board held in the office of the Board at 10:00 a. m. Saturday, September 19, 1914

PRESENT:

Mr. McAdoo	Mr. Warburg
Mr. Williams	Mr. Miller
Mr. Harding.	

The Secretary of the Treasury presided.

Members of the special committee appointed by the conference of bankers called by the Federal Reserve Board on September 4, 1914, to consider the foreign exchange situation presented a report of the committee and after discussion this was approved, provided the amount called for shall be satisfactorily underwritten by the clearing houses of New York, Chicago, St. Louis, Philadelphia and Boston. The committee was requested further to complete the details of this plan that steps might be taken to place it in early operation.

The Secretary of the Treasury appointed Mr. Warburg and Mr. Harding to prepare and submit to the committee a suggested form of letter to be sent out

Page _____ Meeting SEP 19 1914

_____ Sec'y.

by the clearing houses with regard to the foreign
exchange situation.

On motion the meeting adjourned at 11:30 a. m.


Assistant Secretary.

APPROVED:

Chairman.

Page..... Meeting..... SEP. 19. 1914.....

.....Sec'y.