At an informal conference of the Federal Reserve Board held in the office of the Board at 3:00 p. m. on Wednesday, September 23, 1914

PRESENT:

Mr. McAdoo Mr. Williams

Mr. Hamlin Mr. Warburg

Mr. Delano

Mr. Miller

Mr. Harding.

The Secretary of the Treasury presided and Mr. H. P. Willis acted as Secretary to the meeting.

The Board received Hon. Robert L. Henry and a delegation of cotton growers who explained the needs of the cotton industry for aid.

The meeting adjourned at 5:30 p. m.

Howwollis Secretary.

APPROVED:

Chairman.