

At an adjourned meeting of the Federal Reserve Board held in the office of the Board at 3:00 p. m., Thursday, September 24, 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.

Mr. Warburg laid before the Board a dispatch regarding the participation of the New York banks in the proposed gold fund.

On motion Mr. Walter S. Hackney was elected Vice Chairman of the Federal Reserve Bank at Boston.

On motion the Board voted to authorize a salary of \$16,000 for the Federal Reserve Agent at New York.

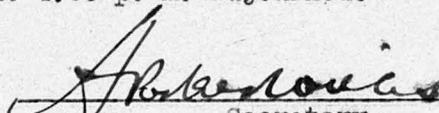
On motion Mr. James A. Moncure of Richmond was elected Vice Chairman of the Federal Reserve Bank of Richmond.

On motion Mr. P. M. Kerst was elected Vice Chairman of the Federal Reserve Bank of Minneapolis.

On motion Mr. John W. Black was elected third director of the Federal Reserve Bank of Minneapolis.

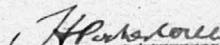
After general discussion of Class "C" directors for various districts the Board at 4:30 p. m. adjourned.

APPROVED:


Secretary.

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Chairman.

 Sec'y.