

At an adjourned meeting of the Federal Reserve Board held in the office of the Board at 3:00 p. m., Monday, September 28, 1914

PRESENT:

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

The Secretary of the Treasury presided until called from the room when the chair was occupied by the Governor and later by the Vice Governor. Mr. Sherman P. Allen acted as secretary.

The Governor presented a telegram from F. W. Wardwell, president of the Cleveland Clearing House Association, stating that the banks of Cleveland would furnish the gold apportioned to them in connection with the Gold Fund.

On motion of Mr. Warburg it was voted to instruct the Secretary to inform the chairman of the committee in charge of the Gold Fund in New York at the close of each day of the pledges received to the Gold Fund.

Page..... Meeting SEP 28 1914.....

J. H. McAdoo Sec'y.

Discussion of paragraph 5 of the preliminary report of progress on the steps of procedure to be followed in the organization of Federal Reserve Banks was resumed. Mr. Delano presented a detailed program for the proposed meeting of officers and directors of the Federal Reserve Banks to be held in Washington. After discussion Mr. Delano suggested changes in paragraph five and it was agreed that they should be presented at a subsequent meeting.

Mr. Warburg was empowered to request Mr. E. C. Wills of Pittsburgh, Pa. and Mr. Richard L. Austin of Philadelphia, Pa., to come to Washington for a conference.

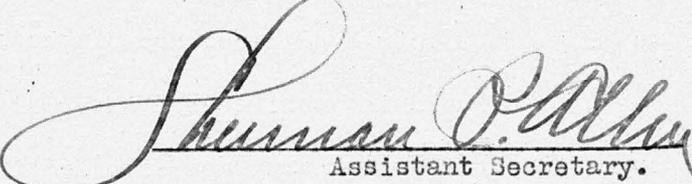
Mr. Harding and Mr. Williams presented a report making recommendation as to officers and directors for the Federal Reserve Bank at Atlanta. This report recommended Mr. L. B. Wellborn of Anniston, Alabama, for Chairman of the Board of Directors and Federal Reserve Agent.

The Secretary presented application from the Bank of Woodruff, South Carolina and the Savings Bank of Richmond, Virginia, with the approval of Mr. Harding and Mr. Williams, and they were referred to Counsel for examination and the preparation of the necessary papers.

Page _____ Meeting SEP 28 1914

A. P. McNeill, Sec'y.

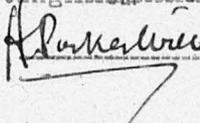
At 5:20 p. m. the meeting adjourned to meet
at 11:00 a. m. September 29, 1914.


Assistant Secretary.

APPROVED:

Chairman.

Page.....Meeting.....SEP. 28. 1914.....


Sec'y.