

At a regular meeting of the Federal Reserve Board held in the office of the Board at 3:00 p. m., Wednesday, September 30, 1914

PRESENT:

Mr. McAdoo

Mr. Delano

Mr. Hamlin

Mr. Warburg

Mr. Miller.

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

The minutes of the meeting of September 29th were read and approved as amended.

By invitation Mr. D. C. Wills of Bellevue, Pennsylvania, appeared before the Board for conference. On motion Mr. Wills was elected Chairman of the Board of Directors of the Federal Reserve Bank of Cleveland.

The Board discussed generally the question of other selections for Class "C" directorships in the Federal Reserve Bank of Cleveland.

Mr. Delano reported on the status of the Class "C" directors for the Federal Reserve Bank of Atlanta.

Correspondence relative to subscriptions to the gold fund was submitted to the Board.

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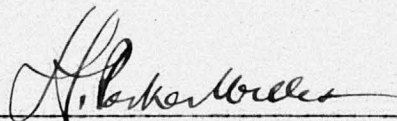
H. H. H. H. Sec'y.

A communication from the Sterling Grinding Wheel Company, regarding the establishment of branches of Federal Reserve Banks in South America, was ordered answered with the statement that nothing is at present contemplated in the direction suggested.

General discussion of the form to be given letters of notification of appointments of Class "C" directors ensued.

The Governor read to the Board a letter to Mr. L. L. Rue of Philadelphia regarding extra subscriptions to the gold fund. The letter was approved.

On motion the meeting adjourned to 11:00 o'clock Thursday, October 1st.


Secretary.

APPROVED:

Chairman.

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 Sec'y.