

At a special meeting of the Federal Reserve Board held in the office of the Board on Friday, November 6th, at 11:00 a. m.

PRESENT:

Mr. Hamlin

Mr. Williams

Mr. Delano

Mr. Harding

Mr. Miller.

The minutes of the preceding meeting were read and approved.

On motion, the Governor was authorized to draw checks against money in the hands of the United States Treasurer to the credit of the Federal Reserve Board, for all disbursements of the Federal Reserve Board.

On motion, it was voted that all checks should be countersigned by the Secretary of the Board, and the Secretary was directed to arrange for suitable checks for use in making immediate disbursements.

On motion, it was voted to draw checks as soon as possible for all salaries now in abeyance for the period prior to November 1st.

On motion, the question on what date the salary of the Comptroller of the Currency as a member of the Federal Reserve Board should begin to run, was referred to Counsel of the Board.

On motion, it was voted to approve a circular relating to the management and recording of stock subscriptions by Federal Reserve Banks. The circular was ordered transmitted immediately to reserve banks.

On motion, the report of a special committee relating to the issue of circulars and consisting of Mr. Delano and the Secretary of the Board, was approved. The report in question was as follows:

November 6, 1914.

TO THE FEDERAL RESERVE BOARD:

Your special Committee on Printing to which was referred the question of a uniform standard form for publication of circulars to be sent out by the Board, begs to report that it has carefully considered the subject referred to it, and makes the following recommendations:

- (1) All circulars, by whomever signed, shall pass through and be issued by the office of the Secretary to the Board.
- (2) Each such circular shall be assigned a serial number.
- (3) All circulars shall be given a standard typographical form and a standard size. For this purpose there is recommended the form adopted in Circulars No. 7 and No. 8, already issued.
- (4) Bids shall be obtained from private concerns and from the Government Printing Office, the same to include the cost per unit of printing the circulars under normal conditions and

also under rush conditions; discretion to be lodged in the Secretary to the Board regarding the placing of the printing in the hands of the Government Printing Office or of a private concern, as circumstances may seem to require.

Respectfully submitted.

F. A. DELANO, Chairman.

H. PARKER WILLIS, Secretary.

A form for a regular docket for the Board was approved and ordered put into effect.

On motion, it was voted that the calling for reports of condition of member banks be deferred until further notice.

On motion, it was voted that copies be made of lists of questions submitted by the governors of the federal reserve banks of Boston and New York.

The Secretary reported that matters, action upon which was necessary prior to the opening of Federal reserve banks, were either in process of disposition or had been dealt with so far as determined up to date.

On motion, at 12 o'clock, the Board adjourned to meet Monday, November 9th, at 11:00 a. m.

APPROVED:

H. Parker Willis

Secretary.

F. A. Delano

Chairman.