

At a special meeting of the Federal Reserve Board held in the office of the Board on Thursday at 4.15 p. m., February 11th,

PRESENT:

Mr. Hamlin, presiding,	Mr. Harding
Mr. Delano	Mr. Miller
Mr. Warburg	Mr. Willis, Secretary.

The minutes of the meetings of Wednesday, February 10th were read and approved.

Applications for additional stock in Federal Reserve banks made by national banks and duly approved by Mr. Harding were approved by the Board as follows:

DISTRICT No. 3

First National	Dunmore, Pa.
First National	Lehighton, Pa.
First National	Ocean City, N. J.

DISTRICT No. 4

First National	Plumville, Pa.
Central National	Portsmouth, O.
First National	Whitesburg, Ky.

DISTRICT No. 6

Lineville National	Lineville, Ala.
First National	Fort Myers, Fla.
First National	Commerce, Ga.
First National	Vienna, Ga.
First National	Elizabethton, Tenn.
First National	Lawrenceburg, Tenn.

DISTRICT No. 7

First National	Fortville, Ind.
Citizens National	Greencastle, Ind.
Lawrence National	N. Manchester, Ind.
First National	Dunlap, Iowa
First National	Exira, Iowa
First National	Fredericksburg, Iowa
Farmers National	Red Oak, Iowa
First National	Ruthven, Iowa
National Bank of Commerce	Sioux City, Iowa
Greenup National	Greenup, Ill.
Farmers National	Pekin, Ill.
First National	Secor, Ill.

DISTRICT No. 8

Second National	Jackson, Tenn.
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DISTRICT No. 9

Citizens National	Wahpeton, N. D.
The Northwestern Nat'l.	Minneapolis, Minn.
Jackson National	Jackson, Minn.
Dakota National	Dickinson, N. D.

DISTRICT No. 10

First National	Bazile Mills, Nebr.
First National	Natoma, Kans.
Bristow National	Bristow, Okla.
First National	Luray, Kans.

DISTRICT No. 11

Frost National	San Antonio, Texas
Red River National	Clarksville, Texas
First National	Clinton, Okla.
Deming National	Deming, N. M.
First National	Cooledge, Texas
First National	Frederick, Okla.

DISTRICT No. 12

United States National	Vale, Oregon
First National	Exeter, Cal.
United States National	Newberg, Oregon

First National	American Falls, Ida.
First National	Hollywood, Cal.
First National	Sonora, Cal.
First National	Napa, Cal.
First National	Kalamath Falls, Oreg.

Mr. Hamlin reported that he had submitted the text of the circular and regulations relating to acceptances to the Secretary of the Treasury who had been unable to attend the meeting at which they were finally adopted, and that the Secretary had no further suggestion to make.

On motion the Secretary of the Board was directed to have printed and delivered the usual edition of the circular and regulations.

A draft of a letter addressed to the Comptroller of the Treasury and relating to the method of accounting for and paying sums allowed to the Comptroller of the Currency to cover the expense of issuing and retiring Federal reserve notes was read to the Board and approved. It was directed that the same be signed by the Governor of the Board and transmitted to the Comptroller of the Treasury.

The application of the city of Chattanooga for designation as a reserve city was discussed, and on motion it was voted to refer the matter to Federal Reserve Agent Wellborn at Atlanta for recommendation.

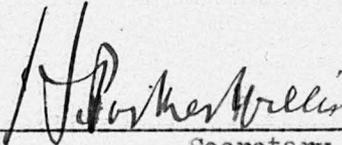
The proposed circular and regulations relating to the performance of the duties of Trustee, executor, etc., by national banks was taken up and given tentative consideration.

Mr. Harding distributed to the members of the Board copies of a preliminary draft of a circular relating to the clearing of checks.

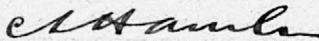
A letter addressed to the President of the Cincinnati Clearing House was submitted to the Board and ordered revised and transmitted.

The question of transferring the funds of the Board to a "special fund" in the Treasury of the United States was given consideration, and it was determined to hold an informal conference with the Comptroller of the Treasury on the morning of Friday, February 12th with regard to the matter.

On motion at 5.20 p. m. the Board adjourned to meet on Monday, February 15 at 11.00 a. m.


Secretary.

APPROVED:


Chairman.