

At an adjourned meeting of the Federal Reserve Board held in the office of the Board at 3:00 p. m., on Friday, January 7,

## PRESENT:

Mr. Hamlin, presiding      Mr. Warburg

Mr. Delano                      Mr. Harding

Mr. Williams                      Mr. Miller

Mr. Willis, Secretary.

The minutes of the morning and afternoon meetings of January 5, and the minutes of the meeting of January 6, were read and approved.

Mr. Hamlin presented some correspondence with the Treasury Department relating to the attitude of the Federal Reserve Bank of Chicago as to absorption of exchange charges. The matter was referred to Mr. Delano with power to act.

On motion it was voted that the following persons be re-designated as chairmen and Federal reserve agents of their respective banks for the coming year:

Frederic H. Curtiss, Federal Reserve Bank  
of Boston.

Pierre Jay, Federal Reserve Bank of  
New York.  
Richard L. Austin, Federal Reserve Bank  
of Philadelphia.  
D. C. Wills, Federal Reserve Bank of  
Cleveland.  
William Ingle, Federal Reserve Bank of  
Richmond.  
M. B. Wellborn, Federal Reserve Bank of  
Atlanta.  
C. H. Bosworth, Federal Reserve Bank of  
Chicago.  
William McC. Martin, Federal Reserve Bank  
of St. Louis.  
John H. Rich, Federal Reserve Bank of  
Minneapolis  
John Perrin, Federal Reserve Bank of  
San Francisco.

On motion it was voted that the following  
persons be redesignated as vice chairmen and deputy  
Federal reserve agents of their respective banks:

Walter S. Hackney, Federal Reserve Bank of  
Boston.  
L. H. Treadway, Federal Reserve Bank of  
Cleveland.  
James A. Moncure, Federal Reserve Bank of  
Richmond.  
W. F. McLallen, Federal Reserve Bank of  
Chicago.  
T. C. Tupper, Federal Reserve Bank of  
St. Louis.  
Edward T. Brown, Federal Reserve Bank of  
Atlanta.

The Secretary of the Board reported the sub-  
stance of a conversation with Governor Strong of New

York relative to the date of the next conference of Governors.

A report from Mr. Miller relative to the cost of shipping Federal reserve notes back to the bank of issue, was referred to the Committee on Law with aid of Counsel.

An adverse report prepared by Mr. Warburg relative to the purchase of acceptance in St. Louis drawn against goods in process of manufacture, was received and approved.

On motion it was voted to ask Federal reserve banks when writing to the Comptroller of the Currency with reference to issue of Federal reserve bank notes, to send a copy of the correspondence to the Board.

The Secretary of the Board read a telegram from Mr. William F. Ramsey of Austin, Texas, accepting the appointment as chairman and Federal Reserve Agent of the Federal Reserve Bank of Dallas.

The Secretary of the Board read a letter from the Federal Trust Company of Boston addressed

to Mr. Hamlin, asking the latter to write the banking commissioner of Massachusetts in favor of permitting the investment of trust company funds in South American securities.

A letter from Federal Reserve Agent Curtiss relative to the collection of cotton drafts in Boston having been read, it was ordered that a copy be sent to the persons who had complained of the practice in Boston.

On motion at 4:07 p. m. the Board adjourned to meet on Tuesday, January 11, at 3:00 p. m.

*A. P. Willes*  
Secretary.

APPROVED:

*W. H. Hamlin*  
Chairman.