

At a regular meeting of the Federal Reserve Board held in the office of the Board at 11:10 a. m., on Wednesday, April 12,

PRESENT:

Mr. Hamlin, presiding Mr. Harding

Mr. Delano Mr. Miller

Mr. Allen, Secretary.

The minutes of the meeting of April 11 were read and approved.

The election of a Class "C" director for the Federal Reserve Bank of Dallas, made a special order for this day, was at the request of Mr. Harding passed over to be treated as a special order for the meeting at eleven o'clock on Friday, April 14.

A letter from the Guardian Savings and Trust Company of Cleveland, Ohio, inquiring what Federal reserve banks had purchased buildings and the prices paid, was read and a reply approved and ordered sent.

The request of Mr. Ammon E. Smith of the Division of Reports and Statistics to be granted sick leave of twenty-six days, favorably reported by the Committee on Staff, was approved by the Board.

Mr. Delano presented a letter from R. G. Dun & Company, stating their willingness to furnish for publication in the Federal Reserve Bulletin monthly, statistics of failures classified by Federal reserve districts and after discussion it was voted to print these statistics. Mr. Miller voted in the negative on the ground that if the Board was to enter upon the printing of such matter it should at the same time consider the desirability of presenting other indices.

Governor Hamlin presented a letter from Mr. George E. Roberts of the National City Bank of New York with further reference to the list of banks to which the Board had granted

power to accept up to 100% of capital and surplus printed in a State Department circular.

This letter was referred to Mr. Delano.

A letter from Representative M. M. Neely to Governor Hamlin asking the attendance of a member of the Board at the meeting of the West Virginia Banking Association in May, was presented and it was found impracticable for any member to accept the invitation.

The same action was reached upon a letter from the Philadelphia Association of Credit Men, who invited a member of the Board to meet with it on April 25.

Governor Hamlin presented a letter from the firm of Phillips and Avery, New York, forwarding at the request of the Board an extract from the minutes of the Brooklyn Trust Company, relative to the appointment of an Advisory Committee. No action was taken.

Upon recommendation of Mr. Harding

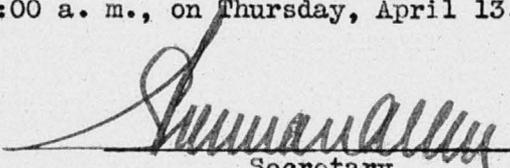
the Board approved the following applications
for surrender of stock in Federal reserve banks,
amounting to 131 shares:

DISTRICT No. 7.		Shares.
	Peoples State Nat'l Anderson, Ind.	75
DISTRICT No. 11.		
	First National Bank Como, Texas.	29
	Naples National Bank Naples, Texas.	27

A letter to Mr. Miller from Mr. John
Perrin relative to the programme for the Con-
ference of Federal Reserve Agents on May 29,
was read and referred to Mr. Delano and Mr.
Miller who were appointed a committee on the
programme.

At 12:15 p. m., the Board adjourned
to meet at 11:00 a. m., on Thursday, April 13.

APPROVED:


Secretary.


Chairman.