

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor at 10:30 A. M. on Thursday, September 21, 1916,

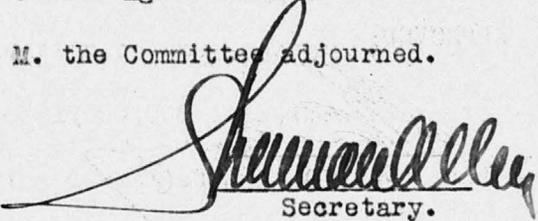
## PRESENT:

Governor Harding, presiding, Mr. Warburg,  
Mr. Miller, Mr. Allen, Secretary.

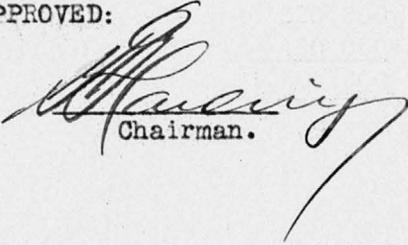
The Governor was authorized to accept the invitation of the New York Chapter of the American Institute of Banking to make an address at its opening meeting on November 1st, at the expense of the Board.

A telegram was received from Federal Reserve Agent Wills, Secretary of the Agents' Conference, stating that December 4th was an acceptable date for the fall meeting and that he had so notified the Chairman of the Conference, Federal Reserve Agent Perrin.

At 10:45 A. M. the Committee adjourned.

  
Secretary.

APPROVED:

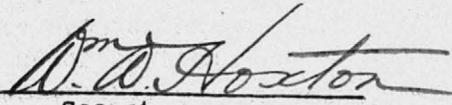
  
Chairman.

990 <sup>1</sup>/<sub>2</sub>

Under date of September 21, 1916, Governor Harding advised Mr. Pierre Jay, Federal Reserve Bank of New York, of the Board's approval of the action of the Board of Directors of that Bank in electing Mr. J. D. Higgins Assistant Cashier at salary of \$5,000 per annum.

The carbon copy of Governor Harding's letter to Mr. Jay is in the Board's general files, attached to the original letter from Mr. Jay, advising Governor Harding of the action of the Federal Reserve Bank of New York in the matter.

The above action is not recorded in the minutes of the Executive Committee meeting of September 21, 1916, or subsequently. Evidence afforded by the documents on file in connection with the case indicates that the action was undoubtedly taken, and that Mr. Sherman Allen, who acted as Secretary, inadvertently omitted to make reference to the action in the minutes.

  
Secretary.

Date: October 4, 1921