

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor at 11:10 A. M. on Friday, November 24, 1916,

## PRESENT:

Governor Harding, presiding, Mr. Delano,

Mr. Warburg, Mr. Willis, Secretary.

Mr. Harding presented a letter from Mr. J. F.

Curtis of New York stating that the next meeting of the Governors of Federal Reserve banks had been set for December 11th in Washington, D. C.

Mr. Harding presented a letter notifying the Board of a prospective meeting of auditors and transit men of Federal Reserve banks to be held on December 5th in Chicago and requesting that Chief of Division Broderick be invited to attend, as well as asking the Board for suggestions of topics for discussion. It was voted that Mr. Broderick be invited to come if convenient, and that on the question of topics, both for governors, auditors and others, the Governor should say that the Board had nothing of special moment to suggest and would be glad to hear their views on any topics that may seem advisable.

Mr. Harding read a draft of a letter addressed to

Federal Reserve agents with reference to the fixing of prices of 2% bonds as the result of competitive bidding. The letter was approved and ordered presented to the Board for authorization.

Mr. Harding read a draft of a letter addressed to all Federal Reserve agents setting forth and explaining more fully the result of the deliberations of the recent session of the Advisory Council. The letter was approved and ordered presented to the Board for authorization for transmission.

On motion at 11:50 A. M. the Committee adjourned.

*A. P. ...*  
Secretary.

APPROVED:

*[Signature]*  
Chairman.