

At a regular meeting of the Federal Reserve Board held in the office of the Governor at eleven a.m. on Friday, March 30,

## PRESENT:

Mr. Harding, presiding,                      Mr. Williams,  
Mr. Warburg,                                      Mr. Willis, Secretary.  
Mr. Hamlin,

The minutes of the meeting of the Board held on Wednesday, March 28, were read and, on motion, approved.

Discount rates, following the schedule already approved by the Board, at the Federal Reserve Bank of New York, submitted by Federal Reserve Agent Jay in a letter of March 28th, were presented to the Board and, on motion, approved.

The Secretary of the Board read a letter from Governor Wold of Minneapolis asking approval for the taking of an insurance policy covering the employees of the bank. On motion, the plan was approved and the Secretary instructed so to notify Governor Wold.

A letter from the Pompeian Oil Company addressed to the Secretary of the Treasury was presented to the Board

and ordered passed to file.

A report of an examination of the Bankers' Loan & Trust Company of Sioux City, Iowa, was presented to the Board and, on motion, referred to the Committee on Member and State Banks.

A letter from Mr. H. L. Todd of Birmingham, Alabama, relative to uniform balance sheets, was presented to the Board and, on motion, referred to Mr. Delano.

A letter from Federal Reserve Agent Rich addressed to Mr. Hamlin relative to special protection for the Minneapolis Bank, was presented to the Board and, on motion, referred back to Mr. Hamlin with power to answer informally according to his judgment.

A letter from Governor Seay with reference to the note issuing power of the Federal Reserve Bank of Richmond, and of the System generally, was presented and discussed. Counsel was asked to prepare a modification of existing regulations with reference to the surrender of paper before maturity by Federal Reserve Agents for collection.

The Committee on Operation of the Federal Reserve Bank of Boston reported recommending the appointment of Hon-

orable Andrew J. Peters as director and deputy Federal reserve agent at the Boston Bank, to fill the place of Mr. W. S. Hackney, deceased, for the latter's unexpired term. On motion the matter was laid on the table until Monday, April 2, being made a special order for that date.

On motion at 11.30 a.m. the Board adjourned to meet on Monday, April 2 at eleven a.m.

*A. Peter Willis*  
Secretary.

APPROVED:

*W. S. Hackney*  
Chairman.