

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor on Thursday, June 28, at four p.m.,

PRESENT:

- Mr. Harding, presiding, Mr. Warburg,
- Mr. Delano, Mr. Miller,
- Mr. Hamlin, Mr. Willis, Secretary.

The Governor of the Board presented a telegram from Federal Reserve Agent Heath making inquiry as to the conditions under which the bond of the assistant to the Federal reserve agent was to be required in the future. On motion, it was agreed to send Mr. Heath an approved form of bond and to ask his suggestions as to the proper amount of bond both of the Federal reserve agent and of the assistant to the agent, the same letter to be sent to other Federal reserve agents in order to obtain their views.

The Fiscal Agent of the Board reported that certificates representing the Gold Settlement Fund would be turned over to the Treasury on June 29, and presented the question of the form of receipt to be obtained from the Department. He presented a form of receipt prepared by Counsel and, on motion, it was voted that he be instructed to turn over the

certificates to the Treasurer of the U.S. upon the strength of a receipt in the following form:

Washington, D.C.,
June 28, 1917.

Received from the Federal Reserve Bank of _____
the sum of \$ _____
in gold certificates, for credit to "gold settlement fund" account with the Federal Reserve Board.

This receipt is issued under authority of section 8 of the act approved June 21, 1917, amending the Federal Reserve Act, and the deposit made is held subject to the order of the Federal Reserve Board in accordance with the provisions of said act.

Treasurer of United States.

Governor Harding presented communications as follows:

follows:

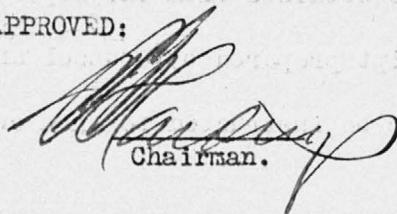
A letter from Federal Reserve Agent Ramsey with reference to the latter's vacation.

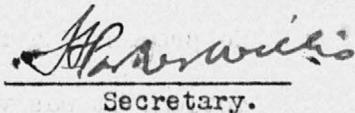
A letter from Governor McDougal with reference to the amendments to the Federal Reserve Act.

The contents of the communications were noted and it was agreed that the Governor reply informally.

On motion, at 4.30 p.m. the Committee adjourned.

APPROVED:


Chairman.


Secretary.