

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor on Monday, July 16, at 4 p.m.,

PRESENT:

Mr. Harding, presiding,                      Mr. Miller,  
Mr. Delano,    Mr. Willis, Secretary.

Mr. Delano presented a telegram received from Federal Reserve Agent Perrin stating that the City of Ogden, Utah, would prefer not to have been designated as a reserve city, and asking that the designation be revoked, also a reply for transmission over the signature of the Governor calling attention to the fact that the application had been conveyed to the Board as late as May 7, 1917. On motion, the reply was authorized.

Mr. Delano, on behalf of the Committee on Staff, presented two reports with reference to salaries at Federal reserve banks, the one approving salaries proposed by the Federal Reserve Bank of New York in a letter of July 11, the report thereon being dated July 16; the other relating to salaries proposed for the Federal Reserve Bank.† The salary increases authorized for the Federal Reserve Bank of Atlanta aggregated \$246.03 per month.

+ of Atlanta?

On motion, both reports were approved, and the Secretary directed to notify the Banks accordingly.

On motion, at 4.10 p.m. the Committee adjourned.

APPROVED:

*A. P. Kennedy*  
Secretary.

                      
Chairman.