

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor at 10.45 a.m., Monday, August 6, 1917,

PRESENT:

Vice Governor Warburg, presiding,

Mr. Miller,

Mr. Allen, Assistant Secretary.

The request of the Federal Reserve Bank of Philadelphia for permission to take \$125,000 in Atlantic City warrants, from the Boardwalk National Bank of Atlantic City, the warrants being payable on October 1, 1917, was presented, and on the ground that the purchase was for the convenience of the bank rather than for the city, that the warrants were for a short term and the amount small, the purchase was authorized.

Authority was given to employ an extra clerk in the office of the Division of Statistics for two weeks, at \$3 per diem.

At 11 o'clock the meeting adjourned.

APPROVED:

Chairman.

Asst. Secretary.