

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor on Friday, September 21, at ten a.m.,

PRESENT:

Mr. Harding, Mr. Delano,
Mr. Warburg, Mr. Willis, Secretary.

The question of the appointment of directors for the Branch at Seattle of the Federal Reserve Bank of San Francisco, being raised, the papers concerning the various possible appointees were reviewed and, on motion, it was voted to designate Mr. Chas. E. Peabody of Seattle.

The following statement from Mr. Perrin being called to the attention of the Board:

"I sought and received many suggestions as to directors, and one which I shall present to Mr. Miller is that of Mr. Ames, president Puget Mill Company, who is a director of the Seattle National Bank, which would thus give recognition to that institution if it seems desirable. Several men who would make very desirable directors, from all that we could learn, are directors of the National Bank of Commerce, which would, in a measure, seem to disqualify them if Mr. Backus, the president, were chosen."

it was on motion, voted to designate Mr. E. G. Ames as Government director.

It was agreed that the Governor notify both appointees and the San Francisco Bank.

The question of possible change in the plan of the Federal Reserve Bulletin being taken up for consideration, at the request of the Secretary of the Board, who recommended the entire elimination, for the future, of the Department entitled Review of the Month, it was, on motion, voted to continue the Review of the Month. Those voting in the affirmative were Mr. Warburg, Mr. Delano; negative, Mr. Harding.

On motion, at 10.25 a. m. the Committee adjourned.

APPROVED:

Chairman

J. P. ...
Secretary