

At a regular meeting of the Federal Reserve Board held in the office of the Governor on Thursday, October 4, at 11.15 a.m.,

PRESENT:

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

The minutes of the meeting of the Board held on October 3 were read and, on motion, approved.

On motion, the minutes of the meeting of the Executive Committee held on October 3 were approved and the action therein set forth ratified.

A memorandum of Counsel with reference to salaries and adjustments of personnel in his office was, on motion, referred to the Committee on Staff with power to act, and the Governor was authorized to take up with the War Risk Insurance Bureau matters of mutual interest relating to transfers of employees.

A memorandum of Counsel with reference to the law as affecting the mutilation of coin was read and ordered passed to file.

The application of the Guaranty Trust Company, trans-

mitted by the Federal Reserve Bank of New York, for power to accept up to 100% of its capital and surplus, was read, and, on motion, approved, the Secretary to send the notification.

The minutes of the meeting of the Committee on the Clayton Act held on October 4, were read and on motion approved.

On motion, the Secretary of the Board was granted power to continue the two temporary employees now in the service of the Statistical Division, at \$3.00 per diem, for such time as may be necessary.

Discussion of the work of the Special Committee on Amendments to existing currency laws ensued.

On motion, at 12.10 p.m. the Board adjourned, to meet on Friday, October 5, at 11 a.m.

APPROVED:

Chairman.

Secretary.