

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor on Thursday, March 28, 1918, at twelve noon,

PRESENT:

Mr. Harding, presiding, Mr. Hamlin,
Mr. Warburg, Mr. Willis, Secretary.

Mr. Harding read a letter from President Hinsch of the American Bankers Association asking the Board's opinion with respect to the establishment of a Federal Reserve foreign bank. The matter was referred to Mr. Harding for reply.

On motion, it was ordered that Frank Killingsworth, chief messenger, be transferred to the Capital Issues Committee, it being understood that he is to remain with the Committee so long as the expenses of the Committee are paid by the Board, and it being further understood that thereafter he will continue in the employ of the Capital Issues Committee on the new basis provided by law. The Secretary was directed to secure the services of a new messenger in his place.

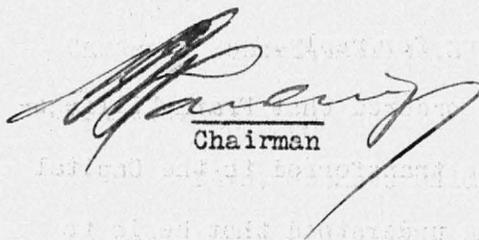
A letter addressed to the draft authorities, at Alexandria, asking that Lewis Livingstone, file

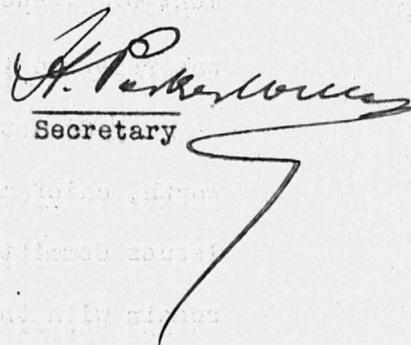
clerk of the Capital Issues Committee, be given de-
ferred classification for three months, was approved
for signature by the Governor.

On motion, it was voted that the assistant
file clerk of the Board be assigned to the service
of the Capital Issues Committee until Saturday
evening.

On motion, at 12:15 P. M., the Committee
adjourned.

APPROVED:


Chairman


Secretary

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