

At a meeting of the Executive Committee of the Federal Reserve Board, held in the office of the Board on Wednesday, April 17, 1918, at 11:00 A. M.,

PRESENT:

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

Business was presented and disposed of as follows:

A memorandum from the Treasury Department, stating that the sum of \$12,500 had been passed to the Board's account for the expenses of the Division of Foreign Exchange during the year ending June 30, 1918, and that \$10,000 additional would be obtained through appropriation; - noted and the transfer and appropriation ordered accepted accordingly.

A letter from the Secretary of State, transmitting a dispatch from the Consul General at Hongkong regarding the effect of the Federal Reserve Banking System on Eastern banking; - read and noted.

A letter from Assistant Secretary of the Treasury, Leffingwell regarding the question of publishing the names of subscribers to certificates of

indebtedness; - read and noted.

Reports of Committees were presented and acted upon as follows:

No. 1.

Dated April 15, approving appointments at Dallas, as follows:

Assistant to manager of Discount Department, \$2,100.

Stenographer in Discount and Credit Departments, \$1,200.

Appointment of A. M. Proctor, Cashier, of El Paso branch, at \$5,000 per annum, effective May 10.

Appointment of R. B. Coleman, Ass't. Cashier.

Action with reference to the appointment of Paul G. Taylor, Assistant Cashier, was suspended, pending further information.

No. 2.

Recommending acceptance powers for Union and Planters Bank of Memphis, Tennessee up to 100% of capital and surplus.

Recommending acceptance powers for the First National Bank of Pittsburgh, Pennsylvania up to 100% of capital and surplus.

Recommending changes in stock as follows:

Applications for surrender of stock.

<u>District No. 2.</u>		Shares.
Market & Fulton National Bank	New York, N.Y.	1,500 1,500

<u>District No. 3.</u>	Bro't for'd.....	1,500	
		Shares	
Sussex National Bank	Seaford, Del.	45	
First National Bank	Bradford, Pa.	270	315
<u>District No. 7.</u>			
First National Bank	Antigo, Wis.	<u>5</u>	5
<u>District No. 10.</u>			
Planters National Bank	Tulsa, Okla.	<u>72</u>	<u>72</u>
	Total.....		1,892

Applications for original stock.

<u>District No. 6.</u>			
		Shares	
First National Bank	Vero, Fla.	<u>15</u>	15
<u>District No. 9.</u>			
First National Bank	Lodge Grass, Mont.	<u>15</u>	15
<u>District No. 10.</u>			
Home National Bank	Caldwell, Kans.	<u>17</u>	<u>17</u>
	Total.....		47

On motion, at 11:20 A. M., the Committee
adjourned.

APPROVED:

Chairman

H. P. K. Wells
Secretary