

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor on Wednesday, July 24, 1918, at 12:45 P.M.,

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

Mr. Warburg as Chairman of the Gold Export Committee presented a blank for transmission to those whose exchange transactions are prohibited as in contravention of the public interest. It was agreed that where a transaction has been found incompatible with public interest, notice be sent over signature of the Governor or Vice Governor (form appended).

The following changes in staff were approved:

1. Appointment of a stenographer in the Division of Audit and Examination at from \$1,200 to \$1,320 per annum, effective on assuming duty.
2. Appointment of Fred H. White, Stenographer, at \$1,320 per annum, effective July 25th.
3. Resignation of Mrs. J. A. Hutton, effective July 31st.
4. Approval of salary of \$3,600 per annum for E. S. Hubbell as National Bank Examiner, effective on assuming duty.
5. Approval of salary of \$3,000 per annum for J. L. Griffin as National Bank Examiner, effective on as-

-2-

suming duty.

Report of Committee No. 3:

Dated July 24th, recommended changes in stock at Federal Reserve Banks as set forth in the auxiliary minute book as of this date.

Dated July 24th, recommended action on applications for fiduciary powers as stated in the auxiliary minute book as of this date.

At 12:55 P.M., the meeting adjourned.

H. Parker Willis
Secretary.

Approved:

[Signature]
Governor.