

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Governor on Wednesday, August 28, 1918, at 1 P. M.

PRESENT: Mr. Harding, presiding
Mr. Miller
Mr. Hamlin
Mr. Broderick, Acting Secretary.

Business was presented and disposed of as follows:

Telegram, dated August 28, to Federal Reserve Agent, Atlanta, approving rate $4\frac{1}{4}\%$ on paper maturing within 15 days, including member bank collateral notes, effective September 3, leaving unchanged rate on corresponding maturities secured by government obligations. Approved.

Telegram, dated August 28, to Federal Reserve Agent, San Francisco, approving following rates, effective August 29:

All maturities-notes secured by government obligations and all other paper maturing 15 days and under	$4\frac{1}{4}\%$
Trade acceptances 16-90 days	$4-3/4\%$
Other paper 16-90 days	5%
Beyond 90 days	$5\frac{1}{2}\%$
Bankers acceptance minimum rate	4%

Approved.

Letter, dated August 24, from Comptroller of the Currency, recommending the following increases in salaries of national bank examiners, effective September 1, 1918:

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<u>Name</u>	<u>Entered Service</u>	<u>Present Salary</u>	<u>Recommended Salary</u>
<u>Federal Reserve District No. 1</u>			
Cooper T. A.	March 1, 1918	\$2,400.	\$2,700.
Parker Edward F.	Jan. 28, 1918	2,400.	2,700.
Scott H. W.	Aug. 11, 1917	2,700.	3,000.
<u>Federal Reserve District No. 2</u>			
Byers R. W.	Nov. 29, 1916	3,000.	3,300.
Stearns E. Willey	Mar. 19, 1917	3,000.	3,300.
Horn C. F.	Jan. 1, 1918	2,700.	3,000.
<u>Federal Reserve District No. 3</u>			
Johnson Edward L. (Chief Examiner)	Mar. 5, 1894	8,000.	8,500.
Dunbar James M.	April 2, 1917	2,400.	2,700.
Sisk Carl M.	Feb. 8, 1916	3,000.	3,300.
<u>Federal Reserve District No. 4</u>			
Kuchins C. R.	Aug. 18, 1917	2,400.	2,700.
Thomas T. C.	June 22, 1905	2,700.	3,000.
<u>Federal Reserve District No. 5</u>			
Boughton James K. (Chief Examiner)	Feb. 5, 1914	7,000.	7,500.
Dorsey R. J. C.	Aug. 2, 1912	3,300.	3,600.
Finney R. Gordon	Jan. 31, 1916	3,000.	3,300.
Goodwyn T. J.	Sept. 12, 1916	3,000.	3,300.
Hoffman L. W.	Mar. 30, 1917	2,700.	3,300.
<u>Federal Reserve District No. 6</u>			
Higgins Elmore F. (Chief Examiner)	Feb. 18, 1914	7,000.	7,500.
Borden D. C.	April 29, 1916	3,300.	3,600.
Boyd C. E.	Sept. 12, 1917	2,400.	2,700.
<u>Federal Reserve District No. 7</u>			
Beaty C. H.	June 6, 1916	3,000.	3,300.
Blackman H. C.	Mar. 31, 1914	3,000.	3,300.
Greenfield J. E.	Sept. 4, 1917	2,400.	2,700.
Hopkins R. L.	May 21, 1915	3,300.	3,600.
Houston R. C.	July 7, 1916	2,700.	3,000.
Riddell C. F.	Dec. 10, 1913	3,300.	3,600.
Schechter W. J.	Nov. 1, 1915	3,600.	4,200.
<u>Federal Reserve District No. 8</u>			
Harris T. E.	Nov. 29, 1917	2,400.	2,700.
Machen H. L. (Transferred to District No. 12)	June 28, 1915	4,200.	4,500.
Wood, John S.	April 11, 1916	3,300.	3,600.
Woodside Hal	Feb. 23, 1916	3,000.	3,300.

<u>Name</u>	<u>Entered Service</u>	<u>Present Salary</u>	<u>Recommended Salary</u>
<u>Federal Reserve District No. 9</u>			
Brown Fred (Chief Examiner)	Dec. 1, 1911	\$6,000.	\$6,500.
Hanson V. E.	Dec. 10, 1917	2,400.	2,700.
Jernegan E. S.	April 29, 1918 (Reinstated)	2,700.	3,000.
Anheier C. H.	April 29, 1913	3,600.	3,900.
<u>Federal Reserve District No. 10</u>			
Filson Charles H.	Feb. 17, 1909	3,900.	4,200.
McClerkin G. M.	Sept. 4, 1917	2,400.	2,700.
Peel R. W.	Oct. 29, 1917	2,400.	2,700.
Williams Thos. M.	Sept. 22, 1916	3,600.	3,900.
Wilde Max C.	April 11, 1917	2,700.	3,000.
Wilson Lewis	March 10, 1917	2,700.	3,000.
<u>Federal Reserve District No. 11</u>			
Collier R. H. (Chief Examiner)	May 29, 1915	6,000.	6,500.
Gossett E. F.	Feb. 21, 1916	3,600.	3,900.
<u>Federal Reserve District No. 12</u>			
Wilcox W. E. (Chief Examiner)	Jan. 30, 1911	7,000.	7,500.
Gray W. M.	Nov. 5, 1915	2,700.	3,000.
James A. L.	Mar. 29, 1917	2,400.	2,700.
Otto C. C.	May 8, 1916	2,700.	3,000.
Thompson Oscar	July 14, 1911	4,200.	4,500.
Woten C. S.	Sept. 4, 1917	2,400.	2,700.

(The aggregate of the recommended increases is \$16,200.)

Approved.

At 1:20 P. M. the meeting adjourned.

Approved

[Handwritten Signature]
Governor.

[Handwritten Signature]
Acting Secretary.

*Read and approved
Board Meeting
Sept 27, 1918
[Handwritten Initials]*