

At a special meeting of the Federal Reserve Board,
held in the office of the Governor on December 5, 1918, at
5:10 P.M.,

PRESENT: The Governor
Mr. Strauss
Mr. Hamlin
Mr. Miller
Mr. Broderick, Secretary.

The following resolution was presented and adopted
unanimously:

WHEREAS, Honorable W. G. McAdoo, ex officio
Chairman of this Board, has tendered to the President
his resignation as Secretary of the Treasury and has
announced his intention to return to private life;

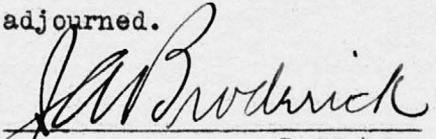
THEREFORE BE IT RESOLVED, That the Board de-
sires to put on record this expression of its admira-
tion of the able and brilliant statesmanship shown
by the Secretary of the Treasury in the discharge of
his official duties during a period when he was con-
fronted by financial problems of greater variety and
magnitude than have ever faced the Finance Minister
of any government, and to testify to its deep appre-
ciation of the splendid and inspiring example he has
left to all who were privileged to have association
with him, of self-sacrificing and untiring devotion
to the public interest.

BE IT FURTHER RESOLVED, That the members of the
Board desire to express their profound regret at the
retirement of Mr. McAdoo and the termination of their
official association with him, and to assure him that
he carries with him the cordial good wishes of each
and every member for his future welfare and continued
success in whatever field he may enter.

At 5:25 P.M., the meeting adjourned.

Approved:


Governor


Secretary.