

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Board on December 31, 1918, at 12:20 P.M.,

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

Proposed telegram by Mr. Miller to Mr. Perrin, dated December 31st, advising that the Board is favorably disposed toward appointment of Lafayette Hanchett as Director of the Salt Lake City Branch of the Federal Reserve Bank of San Francisco.

Approved.

The Governor stated that he was in receipt of communications from Federal Reserve Agent Ramsay and Mr. C. E. Burnham, a Director of the Federal Reserve Bank of Kansas City, raising objection to the Board's curtailment of the increase in salary of Mr. A. W. Anderson, Cashier of that Bank, and read to the meeting for approval his letter in reply dated December 31st, addressed to Mr. Burnham.

Approved.

Letter dated December 27th, from Federal Reserve Agent at Boston, requesting authority to charge off \$200,000 against the value of the real estate owned by the Federal Reserve Bank of Boston.

Approved.

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Memorandum by Secretary dated December 31st, recommending approval of increases in salaries of employees of the Federal Reserve Bank of Boston, as transmitted with letter of the Federal Reserve Agent of December 28th.

Approved.

Letter of Federal Reserve Agent at Cleveland dated December 28th, in re examination of State bank members of the Federal Reserve System.

Secretary to reply.

Letter dated December 28th, of Federal Reserve Agent at St. Louis, transmitting copies of digest of the Sixth Conference of Federal Reserve Agents held in Washington on December 5th, 6th and 7th.

Ordered circulated.

Memorandum by Assistant Secretary Adelson dated December 31, 1918, recommending approval of extra compensation for the year 1918 of telegraph operators at Washington employed by the Leased Wire System.

Approved.

The Governor reported that Mr. George L. Harrison, Assistant Counsel of the Board, who has been absent in France on leave without pay, had returned to Washington.

Voted that Mr. Harrison's name be

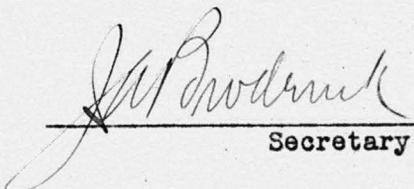
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restored to the pay roll at his former compensation, \$6,000 per annum, upon his reporting for duty.

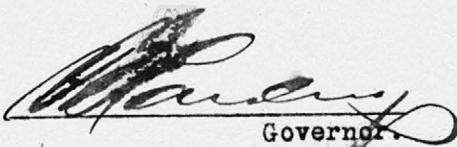
The Governor stated that it was in order to fix a date for the hearing requested by Musher & Company in re operation of the Division of Foreign Exchange.

Voted that such hearing be fixed for 3 o'clock P.M., Thursday, January 9, 1919.

At 1 P.M., the meeting adjourned.


Secretary.

Approved:


Governor.