

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Board on January 4, 1919, at 11:20 A.M.,

PRESENT: The Governor
Mr. Strauss
Mr. Chapman, Assistant Secretary.

PRESENT ALSO:
Mr. Hamlin
Mr. Williams

Business was presented and disposed of as follows:

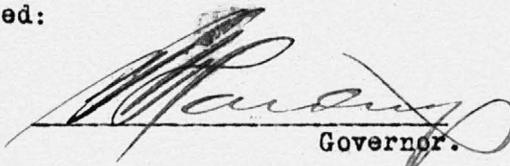
Letter dated December 31st, from Mr. J. T. Scott, a Director of the Federal Reserve Bank of Dallas, and Chairman of its Committee on Salaries for 1919, advising that Mr. J. W. Hoopes had resigned as Deputy Governor of that Bank and that Mr. L. P. Talley would be appointed Deputy Governor and Cashier; recommending that the salary of the Governor be fixed at \$15,000 per annum, and that of Mr. Talley as Deputy Governor and Cashier be increased from \$9,500 to \$10,000.

Voted that the salary of Mr. Talley as Deputy Governor and Cashier be approved at \$10,000 per annum.

At 11:30 A.M., the meeting adjourned.


Assistant Secretary.

Approved:


Governor.