

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Board on April 8, 1919, at 12 M.,

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

Business was presented and disposed of as follows:

Draft of regulations under Section 11 (k) of the Federal Reserve Act as amended.

Approved and ordered printed.

Recommendation by Mr. J. E. Bizzell, approved by Mr. Kent, for the appointment of Mr. Alfred Robert Mear as a clerk in the Division of Foreign Exchange, New York, at a salary at the rate of \$600 per annum, effective April 14, 1919.

Approved.

Report dated April 8th, recommending admission of State institutions as set forth in the auxiliary minute book as of this date, subject to the conditions stated in the individual reports attached to each application.

Approved.

Letter dated March 31st from Federal Reserve Agent Rich, in re action of the Board on the fiduciary applications of the First National Bank of Grand Forks, North Dakota, and the First National Bank of Miles City, Montana.

Referred to the Secretary for reply as regards the application of the First National Bank of Grand Forks, North Dakota.

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Voted to approve the application of the First National Bank of Miles City, Montana.

Telegram dated April 7th from the Governor of the Federal Reserve Bank of Dallas, in re regulations under Section 3 of the amendment to the Federal Reserve Act approved March 3d.

The Secretary was authorized to transmit the regulations to the various Federal Reserve Banks so as to reach the banks as nearly as possible on April 14th, marking the same "Not to be released until April 14, 1919".

Draft of letter to the Governors of Federal Reserve banks, containing comments and rulings by the Federal Reserve Board with respect to recommendations made by Governors of Federal Reserve banks at conference with Federal Reserve Board, March 20-22, 1919.

Approved and ordered transmitted.

Memorandum by Mr. Harrison, asking permission to hand to Pratt and Sons a copy of the trustee regulations marked "Confidential and not to be released until issued by the Board".

Voted that there is no objection, the regulations to be given out through the Secretary's office.

On motion duly seconded, Mr. Hamlin was authorized to accept, at the expense of the Board, the invitation of the Southern Wholesale Grocers Association, Inc., to address that body at its convention to be held in New Orleans, May

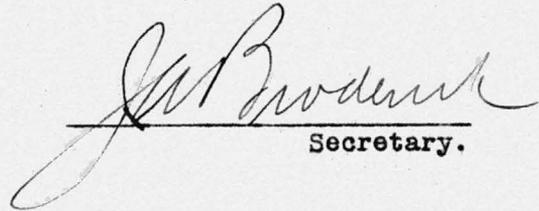
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7 to 9, 1919.

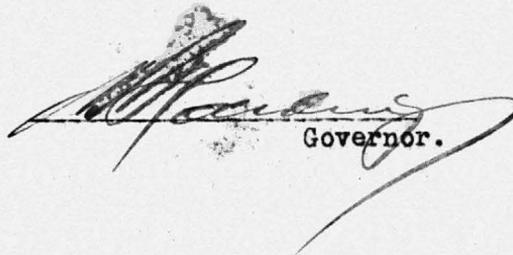
Recommendation of Dr. Willis that Miss Priscilla Galt of the Division of Analysis and Research be detailed to the Forest Service of the Department of Agriculture to assist in the retabulation of statistics and estimates of crops, etc.

Approved.

At 12:30 P.M., the meeting adjourned.

  
Secretary.

Approved:

  
Governor.