

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Board on Friday, August 29, 1919, at 3 P.M.,

PRESENT: The Governor
Mr. Strauss
Mr. Miller
Mr. Chapman, Acting Secretary.

Business was presented and disposed of as follows:

Letter dated August 27th from the Chairman of the Federal Reserve Bank of Boston, enclosing letter from the Merchants National Bank of New Bedford, Massachusetts, in re conditions imposed by the Board as a precedent to granting fiduciary powers.

Voted that the Board waive the requirement that the Merchants National Bank dispose of stocks criticized by the National Bank Examiner.

Telegram dated August 29th from the Governor of the Federal Reserve Bank of Dallas, advising that with the approval of the Federal Reserve Board, it is the intention of that Bank to utilize the services of express companies or local representatives as a medium for the immediate collection of checks on all non-par remitting banks of the Eleventh Federal Reserve District.

Voted that the Board interpose no objection to the plan proposed, provided it has the approval of the Directors of the Federal Reserve Bank of Dallas.

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The following report was presented:

Dated August 28th, advising of the resignation of Mr. George W. Weber, an employee of the Division of Reports and Statistics, effective at close of business September 11, 1919, and recommending the appointment of Mr. O. B. Morrissette, effective September 3, 1919, at a salary of \$1,500 per annum.

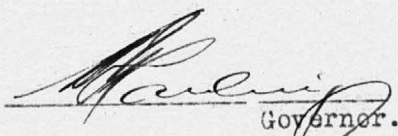
Approved.

At 3:10 P.M., the meeting adjourned.



Acting Secretary.

Approved:



Governor.