

At a special meeting of the Federal Reserve Board held in the office of the Chairman on Friday, September 26, 1919, at 3-30 P.M.,

PRESENT: The Chairman
The Governor
Mr. Strauss
Mr. Williams
Mr. Chapman, Secretary.

Business was presented and disposed of as follows:

Telegram dated September 26th from the Oklahoma City Clearing House Association, advising of the action of the Federal Reserve Bank of Kansas City in recommending that a branch of such bank be not established at the present time in Oklahoma, and requesting that the Board grant a hearing to representatives of Oklahoma City in furtherance of the petition for the establishment of a branch at that point.

Voted that the Governor advise the Oklahoma City Clearing House Association that the Board will grant such a hearing on Tuesday, October 21, 1919, and that the Governor inform the Federal Reserve Agent at Kansas City that such hearing is to be had; also instructing him to notify committees representing other cities in the Tenth Federal Reserve District that opportunity will be given them to be heard on the same day.

The Governor referred to the action of the Board at its meeting on September 16th, whereby it created the office of Executive Secretary of the Federal Reserve Board. He stated that Mr. W. W. Hoxton, at present employed by the

investment banking house of Otis & Company at Cleveland, Ohio, would be a desirable man for this position.

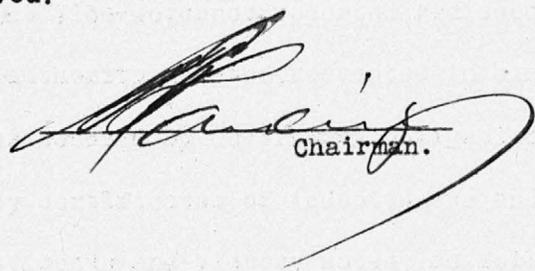
Voted that Mr. Hoxton be appointed Executive Secretary of the Federal Reserve Board at a salary of \$10,000 per annum, effective upon reporting for duty, to perform such services as may be assigned to him by the Federal Reserve Board.

On motion duly seconded, the Governor was authorized to visit St. Louis, Missouri, on Tuesday, September 30th, at the expense of the Board for the purpose of attending the convention of the American Bankers' Association.

At 3-45 P.M., the meeting adjourned.

Secretary.

Approved:


Chairman.