

At a special meeting of the Federal Reserve Board held in the office of the Board on Monday, November 17, 1919, at 10-30 A.M.,

PRESENT: The Governor
Mr. Strauss
Mr. Miller
Mr. Hamlin
Mr. Moehlenpah
Mr. Williams
Mr. DeLaMater, Secretary of Meeting.

Business was presented and disposed of as follows:

Draft of letter to Senator Owen in reply to his request of November 14th for a statement of the Board's views in regard to criticism of the Board in connection with the recent financial disturbance in the New York stock market.

(At this point Mr. Williams joined the meeting)

Referred to the Chairman and Governor with power.

(At this point a recess was taken in order that the Board might be present at the opening of the conference of the Federal Advisory Council at 11 A.M.)

The meeting was continued at 12-25 P.M.

PRESENT: The Governor
Mr. Strauss
Mr. Miller
Mr. Hamlin
Mr. Moehlenpah
Mr. DeLaMater, Secretary of Meeting.

Mr. Moehlenpah advised the Board of the appointment of

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Mr. George J. Schoeneman to be his Private Secretary, at a salary of \$2,500 per annum, effective November 17, 1919.

Approved.

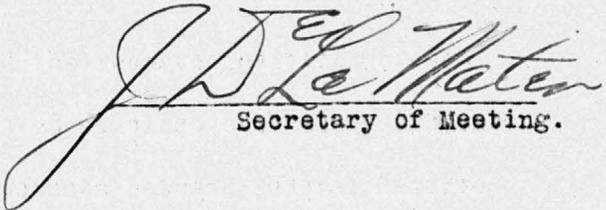
Letter of November 15th from the Midland Trust and Savings Bank, St. Paul, Minnesota, notifying the Federal Reserve Board of its intention to withdraw from the System.

Noted.

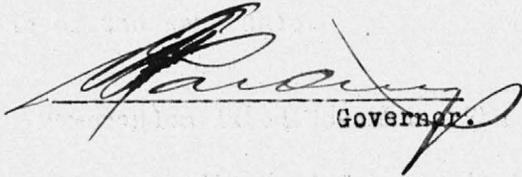
Letter of November 12th from the Chairman, Federal Reserve Bank of San Francisco, with reference to the hearing granted to the Scandinavian American Bank of Seattle on November 10th to show cause why that Bank should not cancel its membership in the Federal Reserve System.

Noted.

At 12-50 P.M., the meeting adjourned.


Secretary of Meeting.

Approved:


Governor.