

At a meeting of the Executive Committee in the office of the Board on Thursday, December 18, 1919, at 3-30 P. M.,

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

PRESENT ALSO:
Mr. Hamlin
Mr. Moehlenpah

Business was presented and disposed of as follows:

Letter dated December 6th from the Chairman, Federal Reserve Bank of Boston, submitting for approval schedule of salaries of officers and employees of that Bank, effective January 1, 1920, together with memorandum by Mr. Paddock dated December 17th, recommending approval thereof.

Approved.

Letter dated December 8th from the Chairman, Federal Reserve Bank of New York, submitting for approval schedule of salaries of officers and employees of that Bank and its Buffalo Branch, effective January 1, 1920, together with memorandum by Mr. Paddock dated December 18, 1919, recommending approval thereof.

Approved.

Letter dated December 13th from the Governor, Federal Reserve Bank of Cleveland, submitting for approval schedule of salaries of officers and employees of that Bank and its

-2-

branches, effective January 1, 1920, together with memorandum by Mr. Paddock dated December 18th, recommending approval thereof.

Approved.

Letter dated December 13th from the Chairman, Federal Reserve Bank of Richmond, submitting for approval schedule of salaries of officers and employees of that Bank and its Baltimore Branch, effective January 1, 1920, together with memorandum by Mr. Paddock dated December 17th, recommending approval thereof.

Approved.

Letter dated December 1st from Secretary McLallen of the Federal Reserve Bank of Chicago, submitting for approval schedule of salaries of officers and employees of that Bank and its Detroit Branch, effective January 1, 1920, together with memorandum by Mr. Paddock dated December 17th, recommending approval thereof.

Approved.

On motion duly seconded, it was voted to redesignate as such for the year 1920, all Chairman and Federal Reserve Agents and Deputy Chairmen whose terms expire December 31, 1919, with the exception of the Chairman and Federal Reserve Agent at Philadelphia, action on which appointment was deferred.

-3-

On motion duly seconded, it was voted that Mr. Lewis Blair Williams be designated Deputy Chairman of the Federal Reserve Bank of Cleveland for the year 1920.

On motion duly seconded, it was voted that Mr. P.H. Saunders be designated Chairman of the Board of Directors of the New Orleans Branch of the Federal Reserve Bank of Atlanta for the year 1920.

The Governor called attention to the large volume of work devolving upon his Secretary, and to the fact that his Secretary was called upon to serve much longer hours than Secretaries to other Members of the Board. It was recognized that whoever held the position of Secretary to the Governor would be called upon to render similar service, and on motion duly seconded, it was

voted that hereafter the Secretary to the Governor of the Board shall be Ex Officio Deputy Fiscal Agent of the Board, and that, in determining the salary of the Secretary to the Governor, due regard be given to the character of service contemplated by the position. +

Voted further, that the salary of the present Secretary to the Governor and Deputy Fiscal Agent, Mr. Walter L. Eddy, be increased from \$3,025 to \$3,625 per annum, effective January 1, 1920. +

On motion duly seconded it was voted that the following increases in salaries of officers and employees of the Federal Reserve Board be approved, effective January 1, 1920:

-4-

	<u>From</u>	<u>To</u>
W. T. Chapman, Secretary,	\$6,000	\$7,000
R. G. Emerson, Assistant Secretary,	3,600	5,500
John DeLaMater, Chief Clerk,	3,600	4,000
William M. Imlay, Fiscal Agent and Asst. Chief, Division of Operations and Examinations,	4,000	4,200
Morris Jacobson, Statistician,	6,000	7,500
Edward L. Smead, Asst. Chief, Division of Reports and Statistics,	4,000	4,800
E. A. Goldenweiser, Asst. Statistician,	3,300	4,200
John R. Van Fossen, Statistical Accountant	2,250	3,000
Anna B. Sloane, Translator & Research Asst.	1,500	1,800

On motion duly seconded, it was voted to refer to the Governor with power the following recommendations of increases in salaries of employees of the Board:

	<u>Present basic salary.</u>	<u>Present salary in- cluding ex- tra compen- sation.</u>	<u>Proposed in- crease in basic sala- ry.</u>	<u>Total proposed salary, including extra compensation.</u>
SECRETARY'S OFFICE:				
Madison P. Coe	\$1,440	\$1,440	\$120	\$1,560
Marion Curran	1,320	1,320	120	1,440
M. J. Hendricks	1,500	1,500	300	1,800
W. W. Jemison	1,800	2,040	260	2,300
J. S. Kean	1,800	1,800	600	2,400
H. W. Kitzmiller	2,500	2,500	200	2,700
Esther Morey	1,800	1,800	200	2,000
T. V. Ott	600	600	120	720
Ida Schuman	1,500	1,500	180	1,680
F. H. White	1,680	1,680	320	2,000
GOLD SETTLEMENT:				
A. A. Moore	2,240	2,240	260	2,500
W. J. Ogilvie	1,440	1,440	160	1,600
J. P. Halsted	1,800	1,800	100	1,900
W. A. Johnson	1,700	1,700	200	1,900
Ruth A. Westergren	1,440	1,440	160	1,600

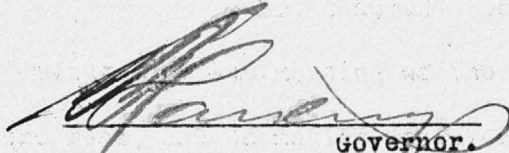
-5-

	Present Basic Salary	Present Sal- ary including Extra Compen- sation	Proposed in- crease in basic Salary	Total Proposed Salary, Includ- ing Extra Com- pensation.
ANALYSIS & RESEARCH:				
Olive M. Bode,	\$1,200	\$1,200	\$240	\$1,440
Ruth Cornwall,	1,800	1,800	200	2,000
Mary Johnson,	1,320	1,320	120	1,440
W.H.Steiner,	2,750	2,750	250	3,000
Anna Youngman,	2,500	2,500	250	2,750
GENERAL COUNSEL'S OFFICE:				
O. M. Croghan,	1,500	1,740	360	1,860
Walter Wyatt,	3,300	3,300	300	3,600
OPERATIONS AND EXAMINATIONS:				
Charles H. Bartz,	960	960	60	1,020
Lucia M. Emery,	1,200	1,440	120	1,560
Josephine E. Lalley,	1,320	1,320	120	1,440
Ira J. Nichols,	1,200	1,440	120	1,560
REPORTS AND STATISTICS:				
Isabel Baer,	1,320	1,320	120	1,440
C.K. Bizzell,	1,400	1,400	340	1,740
William E. Burns,	960	960	120	1,080
Merret P. Caskey,	2,000	2,240	260	2,500
Emma L. Chapin,	1,200	1,320	120	1,440
L.B. Davis,	1,650	1,650	150	1,800
Wm. B. Dorsey,	1,520	1,520	220	1,740
Everett Enriken,	660	660	180	840
Mary S. Evans,	1,400	1,640	100	1,740
Louis G. Ficks,	1,600	1,600	260	1,860
Albert P. Freer,	1,400	1,400	280	1,680
J. E. Horbett,	2,000	2,240	260	2,500
John J. Hurley,	1,500	1,500	240	1,740
Marjorie F. Jones,	1,200	1,320	120	1,440
Kathleen T. Lalley,	1,200	1,320	120	1,440
Genevieve G. Meacham	1,200	1,320	120	1,440
Willis H. Mitchell,	1,920	2,160	80	2,240
O.B. Morrissette,	1,500	1,500	180	1,680
Julia Moore,	1,400	1,640	100	1,740
Esther L. Schmehl,	1,200	1,320	120	1,440
Demma Shumate,	1,000	1,000	320	1,320
F. Betty Stewart,	1,320	1,320	120	1,440
Dorothy Stoddard,	1,100	1,100	220	1,320
Lynwood Trueheart,	840	1,080	120	1,200
Esther M. Wells,	1,100	1,100	220	1,320

At 5-40 P.M., the meeting adjourned.


Secretary.

Approved:


Governor.