

At a special meeting of the Federal Reserve Board
held in the office of the Board on Monday, January 12, 1920,
at 3-15 P. M.,

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

Business was presented and disposed of as follows:

Memorandum by General Counsel dated December 3d
in re effect of change of name and location of a member bank
in connection with alteration of name of payee of bill by the
Texas Bank and Trust Company, Galveston, Texas.

Voted that the Governor instruct General
Counsel to request an opinion in the matter by
the Counsel for the Federal Reserve Bank of
Dallas.

Telegram dated January 6th from the Chairman, Federal
Reserve Bank of Dallas, advising of the appointment of Mr.
R. L. Ball, Chairman of the Board of Directors of the National
Bank of Commerce, San Antonio, Texas, as a member of the Fed-
eral Advisory Council to represent the Eleventh Federal Reserve
District for the year 1920; the reelection of Messrs. Kerr,
Stewart and Gilbert as directors at the El Paso Branch, and of
Messrs. Bryan, Andrews and Lawder as directors at the Houston
Branch of that Bank for the year 1920.

Noted.

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Letter dated January 8th from the President, French-American Banking Corporation, requesting an amendment of its agreement with the Board whereby the aggregate of its outstanding acceptances plus the total of all deposits held by it may not exceed twelve times the amount of its subscribed capital and surplus, rather than six times, as under the terms of said agreement.

Approved.

Application of the Southern Exchange Bank, Dublin, Georgia, for membership in the Federal Reserve System.

Disapproved by reason of insufficiency of capital, in view of population.

Letter dated January 7th from the Federal Reserve Agent At St. Louis, in explanation of item "Officers dinners - \$60.84" contained in report of expenses of that Bank for November, 1919.

In view of the statement made by Mr. Martin, no objection was made to the expenditure.

Telegram dated January 12th from the Chairman, Federal Reserve Bank of Chicago, suggesting for consideration, names of two additional directors for the Detroit Branch of that Bank. A discussion developed that through inadvertence the Board had approved the increase of the number of directors of the Detroit Branch from five to seven, and on motion duly

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seconded it was

Voted that the Governor advise Mr. Heath of this fact, and endeavor to restore the status quo of the by-laws of the Detroit Branch in this respect.

REPORTS OF COMMITTEE NO. 1:

Dated Jan. 12th, 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.

Dated Jan. 10th, recommending approval of application of Louis A. Bize to serve at the same time as President of the Citizens-American Bank and Trust Company, Tampa, Florida, and as director, First National Bank, St. Petersburg, Florida.

Approved.

Dated Jan. 10th, recommending approval of appointment of Miss D. K. Marcier as Stenographer and Typewriter at \$1,500 per annum in the Division of Reports and Statistics, vice L. B. Davis, resigned.

Approved.

Dated Jan. 9th, submitting resignation of John Pennington Halsted as Accountant in the Gold Settlement Division, effective January 15, 1920.

Accepted.

Dated Jan. 9th, submitting resignations of Miss Daisy H. Herbert and Miss Marie Gordon Ricketts, as Clerks/Counters of the Board, assigned to the Redemption Division of the Office of Comptroller of the Currency, effective at 12-30 P.M., January 3, 1920, and at close of business December 26, 1919, respectively.

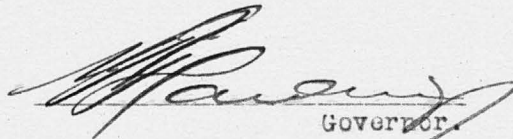
Accepted.

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At 4-10 P.M., the meeting adjourned.


Secretary.

Approved:


Governor.