

At a special meeting of the Federal Reserve Board held in the office of the Board on Friday, October 22, 1920, at 12-30 P.M., pursuant to action taken by the Board at its meeting on October 19th, for the purpose of examining plans submitted by the Federal Reserve Bank of Chicago relative to the construction of the new building and vaults for that Bank;

PRESENT: The Chairman
The Governor
Mr. Platt
Mr. Wills
Mr. Hoxton, Acting Secretary.

PRESENT ALSO:
Mr. Trowbridge, Consulting Architect.

The Governor stated that the Members of the Executive Committee had this morning discussed the building plans of the Federal Reserve Bank of Chicago with Governor McDougal, Chairman Heath and Cashier Cramer of that Bank, and Messrs. Graham and White, the Bank's architects. After full discussion and examination of blueprints and other documents:

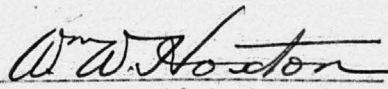
On motion by Mr. Platt, seconded by the Governor, it was voted that the Board approves the plans and estimates submitted by the Federal Reserve Bank of Chicago covering the erection of a new building for that Bank, and authorizes the making of contracts to that end, in accordance with the recommendation of the Board of Directors of that Bank.

In view of the fact that the Board of Directors of the Federal Reserve Bank of Chicago has made no definite

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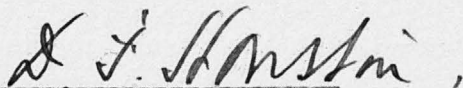
recommendation as to the awarding of contracts for the necessary vault construction in the proposed bank building, action upon this portion of the proposed plan was deferred until the Board shall be in receipt of advice of action on the part of the Board of Directors of the Federal Reserve Bank of Chicago.

At 1 P.M., the meeting adjourned.



Acting Secretary.

Approved:



Chairman.