

At a meeting of the Executive Committee of the Federal Reserve Board held in the office of the Board on Wednesday, November 10th, 1920, at 11 a.m.

PRESENT: Mr. Platt  
 Mr. Hamlin  
 Mr. Miller  
 Mr. Hoxton, Secretary.

Minutes of meeting of the Board held November 9th were read, and on motion approved.

The Vice-Governor reported the reserve positions of the several Federal Reserve banks as at close of business November 8th, and the status of rediscounts between the Federal Reserve banks as of the same date.

The Vice-Governor reported rediscount transactions, member bank promissory notes secured by Government obligations; rate 7% and 7% on commercial paper, as follows:

<u>Date</u>	<u>Bank Redis-</u> <u>counting</u>	<u>With</u>	<u>Amount</u>	<u>Maturities</u>
Nov. 8th,	Atlanta	Cleveland	\$3,507,500.	15 days
Nov. 9th,	Kansas City	Cleveland	5,000,314.50	9-13 "
Nov. 9th,	Minneapolis	Boston	2,000,000.	1-90 "
Nov. 9th,	Dallas	Cleveland	6,000,000.	- - -
Nov. 9th,	Atlanta	Cleveland	2,050,000.	15 "

REPORTS OF COMMITTEE NO. 1:

Dated Nov. 9th, Recommending changes in stock at Federal Reserve Banks as set forth in the Auxiliary Minute Book as of this date.

Approved.

Dated Nov. 6th, Recommending approval of increase in salary from \$5,000. to \$5500. per annum for Mr. E. H. Gough, as Supervising National Bank Examiner for the Eighth and Tenth Federal Reserve Districts.

Approved.

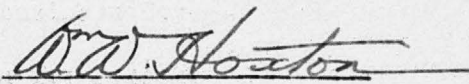
Dated Nov. 8th, Recommending approval of salary of \$2400. per annum for Mr. Frank G. Paden, as National Bank Examiner in the Eighth Federal Reserve District.

Approved.

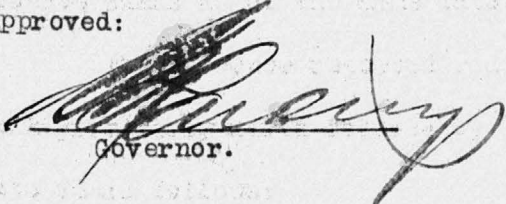
Dated Nov. 6th, Recommending the appointment of Elmer F. Meyers in the Assistant Federal Reserve Agent's department of the Houston branch of the Federal Reserve Bank of Dallas, at a salary of \$150.00 per month.

Approved.

At 12:30 the meeting adjourned.

  
Secretary.

Approved:

  
Governor.