A meeting of the Federal Reserve Board was held in the office of the Board on Friday, April 15, 1921, at 10:20 a.m.

PRESENT: Governor Harding
Mr. Platt
Mr. Hamlin
Mr. Miller
Mr. Crissinger
Mr. Hoxton, Secretary.

Minutes of the two meeting of the Board held on April 13th and the minutes of the Board held on April 14th were read, and on motion approved.

Letter dated April 14th, from Senator Edge, enclosing Senate Bill No. 86, proposing an amendment to the so-called Edge Act, and requesting the Board's opinion thereon.

Governor Harding was authorized to advise Senator Edge that the proposed amendment meets with the approval of the Federal Reserve Board.

Letter dated April 14th, from the Secretary of Agriculture, alleging that there was in the Chicago District difficulty in obtaining credit for the storage of eggs and butter.

Referred to Governor Harding for reply.

Memorandum from the Federal Reserve Bank of Cleveland, submitting a schedule of contracts, approved and authorized to date, for execution by the building committee of that bank.

Upon motion, the Secretary was directed to advise the Federal Reserve Bank of Cleveland that the Board interposes no objection to closing the contracts as stated.

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Letter dated April 12th, from the Kansas and Oklahoma Bankers Associations, requesting Governor Harding to address the convention of those associations, to be held in May.

It was the sense of the Board that in the interest of the Federal Reserve System, Governor Harding should accept the invitation.

Letter dated April 13th, from the Railway Loan Advisory Committee of the Federal Reserve Board, requesting approval of a form of loan, in the amount of $1,260,000, to be made to the Waterloo, Cedar Falls and Northern Railway Company, under the provisions of Section 210 of the Transportation Act, 1920, as amended.

Approved.

REPORTS OF COMMITTEE NO. 1:

Dated April 12th, Recommending admission of State institutions, subject to the conditions contained in the individual reports attached to the applications, as set forth in the auxiliary minute book as of this date.
Approved.

Dated April 12th, Recommending action on applications for fiduciary powers, as set forth in the auxiliary minute book as of this date.
Approved.

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Dated April 11th, Recommending Approval of the application of Mr. Eugene T. Wilson to serve at the same time as director and officer of the National Bank of Tacoma, Washington, as director of the Army National Bank of Camp Lewis, Washington.
Approved.

Dated April 12th, Recommending approval of the application of Mr. Waldemar Van Cott to serve at the same time as director of the Utah State National Bank of Salt Lake City, Utah, and director of the Zion's Savings Bank & Trust Co., of Salt Lake City.
Approved.

Dated April 12th, Recommending approval of the application of Mr. A. W. Ivins to serve at the same time as director of the Utah State National Bank of Salt Lake City, Utah, as director and vice president of the Zion's Savings Bank & Trust Company, of Salt Lake City, and as director of the Deseret Savings Bank of Salt Lake City, Utah.
Approved.

Dated April 11th, Recommending approval of the application of Mr. J. L. Carman to serve at the same time as director of the National Bank of Tacoma, Washington, and as director of the Army National Bank of Camp Lewis, Washington.
Approved.

Dated April 12th, Recommending approval of the application of Mr. Arthur Winter to serve at the same time as director of the Utah State National Bank, and as director of the Zion's Savings Bank & Trust Company, both of Salt Lake City, Utah.
Approved.

Dated April 12th, Recommending approval of the application of Mr. C. W. Nibley to serve at the same time as director and vice president of the Utah State National Bank and as director of the Zion's Savings & Trust Company, both of Salt Lake City, Utah.
Approved.

Dated April 12th, Recommending approval of the application of Mr. Charles S. Burton to serve at the same time as director and vice president of the Utah State National Bank, and as director of the Zion's Savings Bank & Trust Co., both of Salt Lake City.
Approved.

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Dated April 11th, Recommending approval of the application of Mr. S. M. Jackson to serve at the same time as director and officer of the National Bank of Tacoma, Washington, and as director and officer of the Army National Bank of Camp Lewis, Wash.

Approved.

Dated April 11th, Recommending approval of the application of Mr. J. T. Gregory to serve at the same time as director and officer of the National Bank of Tacoma, Washington, and as director and officer of the Army National Bank of Camp Lewis, Washington.

Approved.

Dated April 11th, Recommending approval of the application of Mr. Lewis Cass Ledyard to serve at the same time as director of the First National Bank, and the United States Trust Company, both of New York City.

Approved.

At 11:20 a.m. the meeting adjourned.

W. W. Paxton
Secretary.

Approved:

W. G. Harding
Governor.

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