

A meeting of the Federal Reserve Board was held in the office of the Board on Tuesday, August 8, 1922, at 10:15 a.m.

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

Minutes of the special meeting of the Board held August 7th were read and on motion approved.

The Governor reported the reserve positions of the several Federal reserve banks as at close of business August 7.

The Governor submitted a letter addressed to Columbia University, New York, expressing the appreciation of the Federal Reserve Board of facilities and courtesies extended in the past to the Division of Analysis and Research.

Approved.

The Governor submitted a memorandum dated August 7th, from the Chief of the Division of Bank Operations, submitting tables showing rates of discount charged customers by member banks on paper rediscounted with Federal reserve banks, said tables including statements for each of the Federal reserve banks, except New York, for the month of June, and a summary for the eleven banks by months from October 1921 to June 1922.

Referred to the Bulletin Committee, with a view to publication in the Federal Reserve Bulletin.

Proposed letter, referred to the Executive Committee at the Board meeting of July 27, 1922, addressed to all Federal reserve banks, with reference to the requirements of the Federal Reserve Board in the matter of reporting salary adjustments.

Approved and ordered transmitted.

Mr. Mitchell, reporting for the Committee on Salaries and Charge Offs, recommended the approval of Items 4 and 5 in the letter of July 11th, 1922, from the Chairman of the Federal Reserve Bank of Dallas, requesting approval of the Board of certain salary adjustments at the head office and the Houston and El Paso Branches.

Approved.

The Governor submitted to the Board a letter of August 5th, written by him to the Chairman of the Senate Committee on Banking and Currency, with reference to Senate Joint Resolution 235, making provision for the necessary expenditure to provide quarters for the Omaha Branch of the Federal Reserve Bank of Kansas City.

Noted with approval.

Upon motion, the Secretary was directed to have the carpet removed from the Board Room and stored during the summer months.

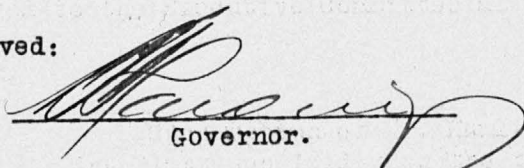
REPORTS OF COMMITTEE NO. 1:

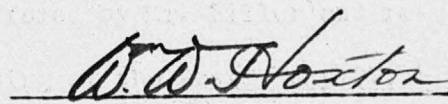
Dated August 7th, Recommending changes in stock at Federal reserve banks, as set forth in the auxiliary minute book of this date.

Approved.

At 11:25 a.m. the meeting adjourned.

Approved:


Governor.


Secretary.