

A meeting of the Executive Committee of the Federal Reserve Board was held in the office of the Board, September 16th, at 10:30 a.m.

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

The Vice Governor reported the reserve positions of the several Federal Reserve banks as at close of business September 15th.

Memorandum dated September 15th from Acting Comptroller of the Currency advising that on Monday morning, September 18, 1922, at 9 o'clock the Comptroller of the Currency will issue a call for report of condition of national banks at the close of business on Friday, September 15, 1922.

Noted.

Two telegrams dated September 15th from the Federal Reserve Agent at San Francisco recommending that the Board approve the application of the Imperial Valley Bank of Brawley, California, to absorb the First National Bank of Brawley and the First National Bank of Calipatria, with a view to operating the Calipatria Bank as a branch of the Imperial Valley Bank.

Approved.

Letter dated September 12th addressed by the Federal Reserve Agent at Dallas to the Vice Governor, enclosing a copy of a letter written by Judge Ramsey to Mr. Mitchell, setting forth the unsatisfactory conditions which exist in certain portions of the Eleventh Federal Reserve District. Also a letter September 12th from the Federal Reserve

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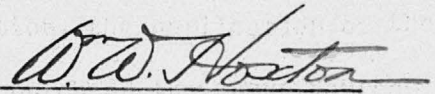
Agent at Dallas addressed to the Secretary of the Board, in which Judge Ramsey advised that, in view of a contemplated attendance upon the American Bankers Association convention in New York, October 2nd to 6th, he will be unable to get the benefit of the papers that are to be prepared by the several governors and chairmen under the terms of the Board's circular letter, X-3518, dated September 9, 1922.

Upon motion the Secretary was instructed to advise Judge Ramsey of the Board's decision that, in view of the two letters above mentioned, he should remain at his post of duty continuously until the time when it shall be necessary for him to leave Dallas in order to attend the Joint Conference of Governors and Chairmen to be held in Washington on October 10th.

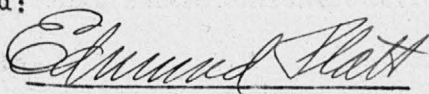
REPORTS OF COMMITTEE NO. 1

- Dated September 15th, Recommending changes in stock at Federal Reserve banks as set forth in the Auxiliary Minute Book of this date.
 Approved.
- Dated September 9th, Recommending action on application for fiduciary powers as set forth in the Auxiliary Minute Book of this date.
 Approved.
- Dated September 12th, Recommending action on application for admission of state banks, subject to the conditions stated in the individual reports attached to the application, as set forth in the Auxiliary Minute Book of this date.
 Approved.

At 11 o'clock the meeting adjourned.


 Secretary.

Approved:


 Vice Governor.