

A meeting of the Federal Reserve Board was held in the office of the Federal Reserve Board on Tuesday, December 19th, 1922, at 11:30 a.m.

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

Minutes of the meeting of the Federal Reserve Board held on December 13th were approved as amended.

Minutes of the meetings of the Executive Committee held on December 14th and 16th were read and upon motion the action recorded therein was ratified.

The Vice Governor reported the reserve positions of the several Federal Reserve banks as at close of business December 13th, 14th, 15th and 16th.

Draft of circular letter addressed to all Federal Reserve Agents with reference to Senate Resolution #351, requesting the Federal Reserve Board to secure from the Federal Reserve banks and transmit to the United States Senate the lists of citizens to whom the Federal Reserve banks have sent copies of a certain speech made in the Senate of the United States.

Ordered revised and resubmitted to the Board at the meeting tomorrow.

The Vice Governor stated that he had received a telegram from the Governor of the Federal Reserve Bank of Kansas City, requesting the Federal Reserve Board to authorize that bank to offer a reward for the apprehension of the person or persons who recently committed a robbery in Denver, Colorado, which resulted in the killing of a guard of the Denver Branch of the Federal Reserve Bank of Kansas City.

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Upon motion, the Vice Governor was requested to advise Governor Bailey that the Board approves the offering of the reward referred to, with the understanding that the amount of the reward shall be determined by the Federal Reserve Bank of Kansas City.

At 12:15 p.m. Mr. W. P. G. Harding entered the room upon the invitation of the Board, and informally reported upon the matter of his recent trip to the Republic of Cuba, with a special reference to banking conditions in that Republic and the banking laws thereof. Mr. Harding read to the Board, a draft of the proposed banking law creating a Reserve Bank of Cuba, and called attention to a provision which requires that the Federal Reserve Board may, under certain conditions, be requested to make nominations to assist the Cuban directors in arriving at a conclusion as to what person shall be the Executive Manager of the new proposed Reserve Bank of Cuba.

REPORTS OF COMMITTEE NO. 1:

Dated December 15th, Recommending action on the application for admission of state bank, 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.

Dated December 14th, Recommending approval of the application of Mr. J. M. Henderson, to serve at the same time as director of the Merchants National Bank, San Francisco, and as director and officer of the Sacramento-San Joaquin Bank, Sacramento.

Approved.

Dated December 14th, Recommending approval of the application of Mr. W. O. Miles, to serve at the same time as director of the Union National Bank, Fresno, California, the Sacramento-San Joaquin Bank, Sacramento, California, and the Merchants National Bank, San Francisco, California.

Approved.

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REPORTS OF COMMITTEE NO.1 (Cont):

Dated December 16th, Recommending approval of the application of Mr. E. R. Held, to serve at the same time as president of the National Bank of Hudson, Hudson, Ohio, and the Central Savings and Trust Company, Akron, Ohio.
Approved.

Upon motion, the meeting adjourned at 1:30, with the understanding that the meeting tomorrow will be held at 10:00 a.m.

B. W. Boston
Secretary.

Approved:

Edmund Platt
Vice Governor.