

A meeting of the Federal Reserve Board was held in the office of the Federal Reserve Board on Friday, October 12th, at 10:10 a.m.

PRESENT: Governor Crissinger
Mr. Platt
Mr. Cunningham
Mr. Dawes
Mr. Eddy, Secretary

The reading of the minutes of the last meeting of the Federal Reserve Board was dispensed with.

Letter dated October 4th, from the Chairman of the Federal Reserve Bank of San Francisco, advising of the appointment of Mr. Henry S. McKee, Vice President of the Merchants National Bank of Los Angeles, as director of the Los Angeles branch, to fill the vacancy created by the death of Mr. A. J. Waters.

Noted.

Memorandum dated October 11th, from the Director of the Division of Research and Statistics, recommending a subscription price to New York University of \$10.00 for ten copies of each issue of the Federal Reserve Bulletin until June 1924 for use in a seminar to be conducted for bank men, and suggesting that if the Board approves this recommendation attention of universities be called to the possibility of making class room use of the Federal Reserve Bulletin.

Approved as to subscription price for New York University.

Telegram dated October 10th, from Mr. Miller with reference to results of a conference held in San Francisco with representatives of larger branch banking institutions in California and the State Banking Department.

Ordered circulated.

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Letter dated October 10th, from the Chairman of the Federal Reserve Bank of Cleveland, in reply to the Board's letter of October 4th, requesting information as to the plan which the Central Trust Company of Cincinnati, an applicant for membership, proposes to pursue with respect to the establishment of branches.

Referred to Committee on Examinations for report.

Letter dated October 10th, from the Chairman of the Federal Reserve Bank of New York, transmitting draft of program of topics to be discussed at the joint sessions with the Board of the forthcoming Conferences of Governors and Federal Reserve Agents.

After discussion, it was voted to approve the suggested program, with the addition of the Topic "Reimbursement for Fiscal Agency Expenses".

Memorandum dated October 12th, from General Counsel, calling attention to the inquiry made by Congressman Wingo, member of the Joint Committee of Inquiry on Membership in the Federal Reserve System, with respect to the dates of all meetings of the Federal Advisory Council and all other special conferences held by the Federal Reserve Board with the members of the Federal Advisory Council or the officers or directors of Federal Reserve banks during the years 1919 and 1920.

Upon motion, it was voted that Mr. Wingo be furnished with the information requested.

REPORTS OF STANDING COMMITTEES:

Dated October 11th, Recommending changes in stock at Federal Reserve Banks as set forth in the Auxiliary Minute Book of this date.
Approved.

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REPORTS OF STANDING COMMITTEES: (Cont'd)

Dated October 12th, Recommending action on application for fiduciary powers as set forth in the Auxiliary Minute Book of this date.

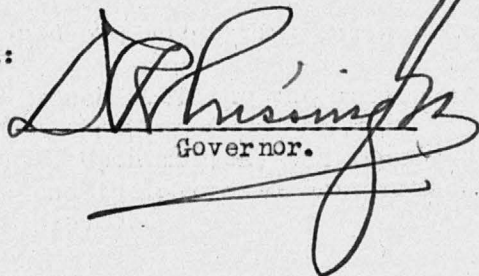
Approved.

Dated October 12th, Recommending approval of the application of Mr. J. N. Ellefsen to serve at the same time as director and officer of the Peninsula National Bank and as director and officer of the West Coast National Bank, both of Portland, Oregon.

Approved.

The meeting adjourned at 11:00 a.m.

Approved:


Governor.


Secretary.