

Upon call of the Governor, a special meeting of the Federal Reserve Board was held in the office of the Federal Reserve Board at 2:45 p.m., Wednesday, January 9, 1924.

PRESENT: Governor Crissinger  
Mr. Platt  
Mr. Hamlin  
Mr. Miller  
Mr. James  
Mr. Cunningham  
Mr. Eddy, Secretary

The Governor stated that the meeting had been called for the purpose of considering the several changes in the Board's weekly press statement showing the condition of Federal Reserve banks suggested in the memorandum addressed to the Secretary of the Board under date of January 2nd by the Chief of the Board's Division of Bank Operations.

Mr. Smead entered the room and explained to the members of the Board the reasons which actuated him in recommending the various changes.

After discussion, Mr. Miller moved approval of the changes recommended.

Carried.

At this point Mr. Miller left the room.

Mr. Hamlin stated that Mr. Wyatt had advised him that the Supreme Court of the State of Missouri had decided against the Burnes National Bank of St. Joseph, Missouri, in its appeal against the decision of the Probate Court in refusing to appoint it as executor of an estate under authority to act as such granted by the Federal Reserve Board and had ruled that for a national bank in Missouri to act in a fiduciary capacity would be in contravention of State law.

Mr. Hamlin then moved that the Board assist in the case and file a brief as amicus curiae.

Carried.

1/9/24

Telegram dated January 9th from the Federal Reserve Agent at Dallas advising of the closing of the First National Bank of Clovis, New Mexico, and requesting approval of an increase of \$25.00 a month in the compensation of Mr. J. R. Nail, who will look after the interests of the Federal Reserve Bank at Clovis in addition to similar service at Carlsbad and Roswell.

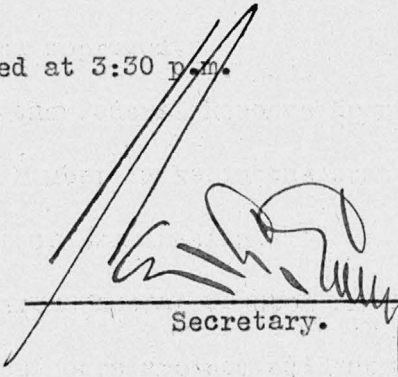
Approved.

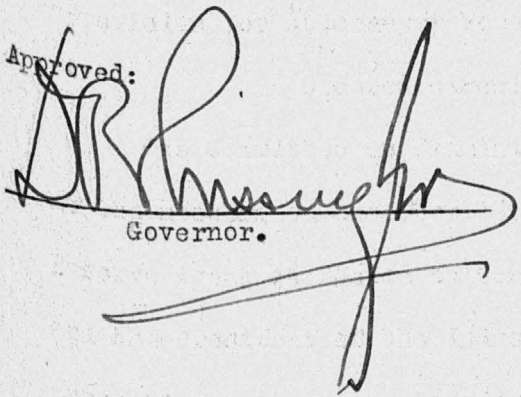
REPORTS OF STANDING COMMITTEES:

Dated January 9th, Recommending action on application for fiduciary powers as set forth in the Auxiliary Minute Book of this date.

Approved.

The meeting adjourned at 3:30 p.m.

  
Secretary.

Approved:  
  
Governor.