

A meeting of the Executive Committee of the Federal Reserve Board was held in the office of the Federal Reserve Board on Friday, August 29, 1924, at 10:00 o'clock.

PRESENT: Governor Crissinger,
Mr. Cunningham,
Mr. Noell, Assistant Secretary.

Letter dated August 29th from the Comptroller of the Currency, requesting approval of a salary of \$2700 per annum for National Bank Examiner J. L. Sanders, to be assigned to the 7th Federal Reserve District.

Approved.

Letter dated August 29th from the Comptroller of the Currency, requesting approval of a salary of \$3,000 per annum for National Bank Examiner Frank S. Lytle, to be assigned to the 9th Federal Reserve District.

Approved.

Letter dated August 29th from the Comptroller of the Currency, requesting approval of a salary of \$4,500 per annum for National Bank Examiner Robert C. McConaughy, to be assigned to the 3rd Federal Reserve District.

Approved.

Memorandum dated August 27th from the Assistant Secretary recommending acceptance of the resignation of Victor Reese, messenger in the Telegraph Office, effective August 31st, and requesting authority to employ a successor.

Upon motion, the resignation was accepted and authority for the employment of a successor was granted.

8/29/24

-2-

Letter dated August 19th from the Acting Comptroller of the Currency, requesting approval of the appointment of Mrs. Elsie Crammer, as clerk counter and assistant typist in the Federal Reserve Issue and Redemption Division at a salary of \$1020 per annum, effective August 16, 1924.

Approved.

Letter dated August 22nd from the Federal Reserve Agent at Atlanta, advising of the resignation of Mr. W. B. Roper, Assistant Cashier of the bank, and requesting that his name be removed from the list of authorized examiners.

Noted.

Letter dated August 22nd from the Federal Reserve Agent at Chicago, transmitting and recommending approval of the application of the Foreman National Bank, Chicago, Illinois, for permission to accept drafts and bills of exchange up to 100% of its unimpaired capital and surplus.

Approved.

Letter dated August 25th from the Chairman of the Federal Reserve Bank of Dallas, requesting approval of the action of the directors of that bank in voting to appropriate \$2,000 for educational and welfare purposes; said appropriation to cover the last six months of 1924.

Approved.

Report of Committee on Examinations on letter dated August 22nd from the Assistant Federal Reserve Agent at Philadelphia, recommending approval of the application of the Northeast - Tacony Bank and Trust

8/29/24

Company of Philadelphia for permission to extend the scope of its business by opening a department for the transaction of a title insurance business; the Board's Committee also recommending approval.

Approved.

Report of Committee on Salaries, Expenditures and Efficiency on letter dated August 26th from the Chairman of the Federal Reserve Bank of Dallas, requesting approval of the action of the directors of that bank in increasing the salary of Mr. W. E. Eagle, Manager of the Transit Department, from \$3,000 to \$3,300 per annum, effective July 1st, and Mr. E. B. Schwulst, to be appointed Assistant Manager of the Credit Department, from \$2700 to \$3,000 per annum, effective September 1st; the Committee also recommending approval.

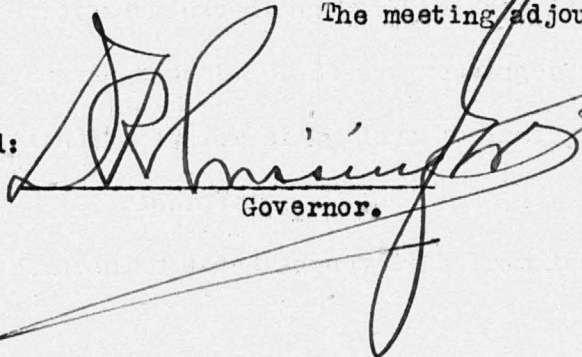
Approved.

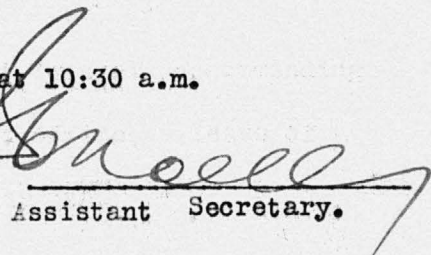
REPORTS OF STANDING COMMITTEES:

- Dated, August 22nd, Recommending changes in stock at Federal Reserve banks, 23rd, as set forth in the Auxiliary Minute Book of this date. 25th, Approved. 29th,
- Dated, August 29th, Recommending action on applications for fiduciary powers 29th, as set forth in the Auxiliary Minute Book of this date. Approved.

The meeting adjourned at 10:30 a.m.

Approved:


Governor.


Assistant Secretary.