

Upon call of the Governor, a special meeting of the Federal Reserve Board was held in the office of the Federal Reserve Board on Wednesday, December 17, 1924 at 3:35 p.m.

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

The Governor presented a telegram addressed to Mr. Cunningham by the Federal Reserve Agent at Chicago requesting an expression of the Board's opinion as to the propriety of his loaning examiners in his department to the State Commissioner of Banking of the State of Iowa, who wishes to place them under his own commission and pay for a limited time; the Federal Reserve Agent stating that he personally doubts the propriety of the step.

Mr. Cunningham submitted the following proposed telegraphic reply, which after discussion, was unanimously approved:

"Board is of opinion that the Federal Reserve Bank examiners should under no circumstances be detailed to make examinations of non-member state banks. Have you considered having your force examine state member banks and furnish Leach with copy of reports but arrange to have your bank reimbursed for actual costs of service for making examination."

Report of Committee on District No. 10 recommending the appointment of directors for the Omaha Branch of the Federal Reserve Bank of Kansas City.

Upon motion, Mr. W. J. Coad was appointed a director of the Branch Federal Reserve Bank of Omaha for a term of one year, beginning January 1, 1925.

Secretary's Note: Mr. Coad has served as a director of the Omaha Branch since 1920 as an appointee of the Federal Reserve Bank of Kansas City.

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Mr. J. E. Miller was reappointed a director of the Branch Federal Reserve Bank of Omaha for a term of two years, beginning January 1, 1925.

Mr. A. J. Weaver of Fall City, Nebraska, was appointed a director of the Branch Federal Reserve Bank of Omaha for a term of three years, beginning January 1, 1925.

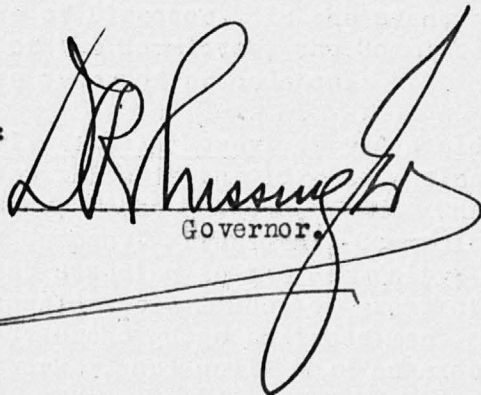
Report of Executive Committee with regard to the recommendation of the recent Federal Reserve Agents' Conference on the subject of bank and public relations work by the Federal Reserve System; the Committee's report reading as follows:

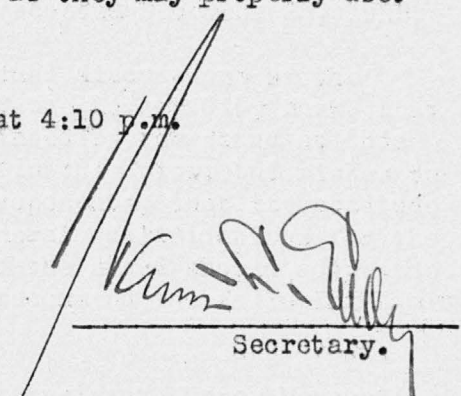
"The Executive Committee, to which was referred the memorandum of action by the recent conference of Federal Reserve Agents on the subject "Bank and Public Relations Work", is of the opinion that Federal reserve banks should not undertake any organized, concerted effort 'to bring before the business men of the country the advantages they are receiving from the Federal Reserve System', but should cooperate with such organizations as the Bankers Associations, National Associations of Credit men, Chamber of Commerce, Agricultural Associations and Civic Associations as are disposed to be helpful, by furnishing them such information about the work of the System as they may properly use."

Adopted.

The meeting adjourned at 4:10 p.m.

Approved:


Governor.


Secretary.