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July - December

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	11/19	190
Hearing granted directors of F.R. Bank of Richmond,	12/17	275

Branch Banks, Federal Reserve System: (Cont'd)

Cincinnati:

By-laws of, amended to conform to Board's regulations governing appointment of directors,	11/25	213
Omwake, John, Director, asked to become member of local Republican Advisory Committee; Board advises its regulations forbid acceptance of appointment,	10/21	148-9
Salaries:		
Brewster, John P. H., Asst. Cashier, approved at \$4500,	12/23	330
Faulkner, P. J., Asst. Federal Reserve Agent, approved at \$3,300,	12/23	330
Kennelly, B., Assistant Auditor, approved at \$3,800,	12/23	330
Lazar, B. J., Cashier, approved at \$7,000,	12/23	329
Manning, L. W., Manager, approved at \$10,000,	12/23	329
Ott, Henry N., Assistant Cashier, approved at \$4500,	12/23	330

Denver:

Audit of obligations and securities held for War Finance Corporation, report of Committee on Examinations re,	12/17	277
By-laws; amendments to conform with Board's Regulations governing appointment of directors,	11/13	185

Quarters:

Advice that before plans are submitted to Board for buildings at Omaha and Denver, bids coming within \$250,000 limit will be secured,	9/10	96
Bids accepted for buildings at Omaha and Denver Branches; Governor Bailey to be in Washington on November 21st with bank's Architect and Consulting Architect Trowbridge to present, to Board,	11/20	200
Bids for construction of building aggregating \$467,177.76, approved,	11/21	206
Charge-off on building site to reduce to estimated market value,	12/23	357
Cost of vaults, furniture, etc., figures to be obtained for Board,	12/10	256
Fee to Consulting Architect Trowbridge in connection with, referred to Committee,	12/2	223
Approved,	12/3	230

Salaries:

Conway, A. J., Cashier, approved at \$4,200,	12/23	361
Cronan, John A., Assistant Cashier, approved at \$3,300,	12/23	359-61
Olson, J. E., Manager, approved at \$6,000,	12/23	359-61
Smith, R. W., Assistant Auditor, approved at \$3,300,	12/23	361

Detroit:

By-laws, amendments to, made necessary by Board's regulations governing appointment of directors	11/13	184
Officers elected to serve during year, notice of,	12/30	371
Salaries, Officers, list sent back for readjustment,	12/23	340

## Branch Banks, Federal Reserve System: (Cont'd)

## Directors:

See under heading "Directors, Branch Federal Reserve Banks"

## El Paso:

## Salaries:

Crump, M., Cashier, approved at \$4,200,	12/23	346
Reordan, Dwight P., Manager, approved at \$6,000,	12/23	346
Sayles, Allen, Cashier, approved at \$3,300,	12/23	347
Smyth, M. C., Auditor, approved at \$2800,	12/23	347

## Federal Reserve Bank, Richmond:

Hearing granted directors of, on establishment of branch in southwestern portion of District,	12/17	275
Press statement on,	12/30	380

## Federal Reserve Bank, San Francisco:

By-laws, amendments to,	12/30	373
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## Helena:

Daily gold fund clearing wires, sending of, to Board over commercial wires direct from Helena rather than over commercial wires from Helena to Minneapolis and over leased wire from Minneapolis to Washington,	11/19	193
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## Salaries:

Brown, H. F., Cashier, approved at \$4,000,	12/23	356
Cutler, W. A., Jr., Assistant Cashier, approved at \$2700,	12/23	356
Schumacher, R. E., Assistant Cashier, approved at \$3600,	12/23	356
Towle, R. E., Manager, approved at \$6500,	12/23	356
Weir, T. B., Counsel, action deferred,	12/23	356
Approved at \$3,600,	12/30	375
Zimmerman, H. L., Assistant Federal Reserve Agent, approved at \$4,000,	12/23	356

## Houston:

Building book value to be written down to replacement cost,	12/23	341
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## Salaries:

Demoss, H. R., Assistant Cashier, approved, at \$3,200,	12/23	347
Harris, Fred, Manager, approved at \$6,000 if recom- mended by directors,	12/23	347
Pondrom, L. G., Cashier, approved at \$3,750,	12/23	347
Whitley, C. L., Auditor, approved at \$2,700,	12/23	347

## Jacksonville:

Assistant Federal Reserve Agent and Auditor; office of, abolished,	10/21	149-50
Charge-off on building to reduce to replacement cost,	12/23	331

## Little Rock:

## Salaries:

Maguire, F. P., Assistant Auditor, increase noted,	12/23	349-50
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## Louisville:

By-laws; amendments to conform with Board's regulations governing appointment of directors,	11/13	184
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Branch Banks, Federal Reserve System: (Cont'd)

Los Angeles:

Salaries:

Dumm, A. J., Assistant Cashier, approved at \$3600,	12/23	367
Meyer, L. C., Acting Assistant Cashier, approved at \$3,180,	12/23	367
Schmidt, G. H., Assistant Manager, approved at \$4,500,	12/23	367
Shepherd, C. J., Manager, approved at \$8,500,	12/23	367

Memphis:

By-laws; amendments to conform with Board's regulations governing appointment of directors,	11/13	184
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Nashville:

Assistant Federal Reserve Agent and Auditor; office of, abolished,	10/21	149-50
Manager; election of J. B. Fort, Jr. as,	10/15	145
Manager; resignation of J. B. McNamara as,	10/15	145

Salaries:

Fort, J. B., Jr., appointment Manager at \$4500 per annum,	10/15	145
Approved at \$4,500,	12/23	335
Huggins, E. C., Jr., appointed Cashier at \$2700 per annum,	10/15	145
Approved at \$3,000,	12/23	335

Staff:

Assistant Federal Reserve Agent and Auditor; office of, abolished,	10/21	149-50
Fort, J. B., Jr., appointment Manager,	10/15	145
Huggins, E. C., Jr., appointment Cashier,	10/15	145
McNamara, J. B., Manager; resignation of,	10/15	145
Board disapproves bank carrying on payroll subsequent to effective date of resignation,	10/15	145

New Orleans:

By-laws, amendments re appointment of directors and meeting dates,	12/22	294
Petition to Branch for assistance for Bank of Iota, Louisiana, member bank now closed; letter from Philip S. Pugh re,	8/14	65
Report of Law Committee submitting draft of letter to Federal Reserve Agent at Atlanta requesting complete report on,	8/19	69

Salaries:

Black, W. H., Assistant Manager approved at \$5700,	12/23	336
Brown, Lawson, Auditor and Assistant Federal Reserve Agent, approved at \$4,000,	12/23	336

## Branch Banks, Federal Reserve System: (Cont'd)

## New Orleans:

## Salaries:

Vasterling, F. C. Assistant Cashier, approved at \$3,120,	12/23	336
Walker, J. A., Cashier, approved at \$5,300,	12/23	336
Walker, Marcus, Manager approved at \$12,000,	12/23	336

## North and South Carolina: (proposed)

Letter from Congressman W. F. Stevenson requesting that he be heard on location of branch to serve Carolinas,	7/22	25-6
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## Oklahoma City:

By-laws; amendment to, re directors' fees,	7/11	11
Amendments to conform with Board's regulations governing appointment of directors,	11/13	185
Charge-off to reduce book value of building to replacement cost,	12/23	357

## Salaries:

Daniel, C. E., Manager, approved at \$6,600,	12/23	359-62
Leamon, Oliver A., Assistant Auditor, noted,	12/23	359-62
Mathes, R. L. Assistant Cashier, approved at \$3,300,	12/23	362
Wunderlich, R. O., Cashier, approved at \$4,200,	12/23	362

## Omaha:

By-laws; amendments to conform with Board's regulations governing appointment of directors,	11/13	185
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## Quarters:

Advice that before plans are submitted to Board for buildings at Omaha and Denver, bids coming within \$250,000 limit will be secured,	9/10	96
Bids accepted for buildings at Omaha and Denver Branches; Governor Bailey to be in Washington on November 21st with bank's Architect and Consulting Architect Trowbridge to present, to Board,	11/20	200
Bids for construction of building for Branch aggregating \$433,450.69, approved,	11/21	206
Cost of vaults, furniture, etc., figures to be obtained for Board,	12/10	256
Fee to Consulting Architect Trowbridge in connection with building for, referred to committee,	12/2	223
Approved,	12/3	230

## Salaries:

Earhart, L. H., Manager, approved at \$8,400,	12/23	362
Gregory, G. A., Cashier, approval if made \$4500,	12/23	359-62
Lower, W.D., Asst. Cashier, approved at \$3840,	12/23	362
Phillips, Wm., Asst. Cashier, approved at \$3840,	12/23	362
Sanders, T.G., Asst. Auditor, approved at \$3700,	12/23	362

## Pittsburg:

By-laws of, amended to conform to Board's regulations governing appointment of directors,	11/25	213
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## Pittsburg:

## Salaries:

Armor, Raymond, Asst. Auditor, approved at \$3,500,	12/23	329
Brown, Percy A., Asst. Cashier, approved at \$5,600,	12/23	329
Cobun, Frank E., Asst. Cashier, approved at \$4,700,	12/23	329
DeCamp, George, Manager, approved at \$12,000,	12/23	326-8
Discussion re,	12/30	381
Griggs, Thomas C., Cashier, approved at \$8,400,	12/23	329
Jones, Thomas M., Asst. Federal Reserve Agent, approved at \$5,000,	12/23	329

## Portland:

## Salaries:

Blanchard, J. P., Asst. Cashier, approved at \$3,600,	12/23	368
Greenwood, Fred., Manager, approved at \$6,300,	12/23	367
West, R. B., Asst. Manager, approved at \$4,200,	12/23	367

## Salt Lake City:

Charge-off to reduce book value of building site to market value,	12/23	364
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## Salaries:

Lee, P. M., Assistant Cashier, approved at \$3,600,	12/23	368
Leisner, J. M., Assistant Cashier, approved at \$3,600,	12/23	368
Motherwell, R. B., Manager, approved at \$8,500,	12/23	368
Nordling, A. B., Assistant Manager, approved at \$5,100,	12/23	368

## Seattle:

## Salaries:

Russell, B. A., Assistant Cashier, approved at \$3,600,	12/23	369
Shaw, C. R., Manager, approved at \$6,300,	12/23	369

## Spokane:

## Salaries:

Berg, Evan, Assistant Cashier, approved at \$3,600,	12/23	369
Davis, D. L., Assistant Manager, approved at \$5,100,	12/23	369
Partner, W. L., Manager, approved at \$6,300,	12/23	369

## Wilmington, N. C. (proposed branch)

Letter from F. R. Agent Hoxton, re application for branch at, and petition for hearing before Board, stating Federal Reserve Bank will grant hearing to Wilmington applicants and all others,	9/5	92
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Board approves Wilmington application being heard first by Federal Reserve Bank,	9/5	92
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Letter from Governor Crissinger to M. C. Elliott stat- ing Board would desire that application be heard first by Federal Reserve Bank of Richmond,	9/5	92
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Report of Committee on Branches on letter from M. C. Elliott re application filed in 1921 for establishment of branch at, Committee submit- ting letter to F. R. Agent at Richmond re status of application and procedure to be followed in acting upon several new applications,	8/19	68-9
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## Branch Banks, Foreign:

American Foreign Banking Corporation, branches in Havana, Panama, and Christobal taken over by Chase National Bank,	12/22	299
Chase National Bank, New York, permission to establish branches in Havana, Panama and Christobal,	12/22	299
National City Bank of New York granted permission to transfer main office of its Italian Branch from Genoa to Milan, and to maintain sub-branches, agencies, or offices in Genoa, Rome, Florence, Palermo, Naples, Turin & Venice,	8/14	63-
<b>Brokerage Firms:</b>		
Certain employees of Federal Reserve Board maintaining margin accounts with local; referred to Committee for investigation and report,	11/21	207
Report approved,	12/12	269
Brown, Charles W., appointed director at Pittsburg Branch,	12/4	238
Buchanan, Examiner, Report on election of directors and conditions at Federal Reserve Bank of Atlanta,	12/4	247
Budget for Divisions of Federal Reserve Board for year 1925,	12/31	385-
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<b>Budget Expense:</b>		
Subject of, made special topic for discussion at conference of Governors and Agents,	9/22	110
<b>Budget of Expenditures for Research, Statistical and Publication Activities:</b>		
Committees on Research & Statistics, and on Salaries, Expenditures and Efficiency to jointly prepare, beginning with year 1925,	7/30	46
Letter to F. R. Agents requesting, to be carried on by F. R. Agents, or their departments for year 1925,	10/31	169
Burnes National Bank of St. Joseph, Mo., acting as trustee for charitable trust without compensation,	12/30	380
<b>Burton, Theodore E., Congressman from Ohio:</b>		
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Bush, Albert P., reappointed director at New Orleans Branch,	12/4	239
Buttram, Frank, appointed director at Oklahoma City Branch,	12/4	243
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<b>Baltimore Branch:</b>		
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<b>Cincinnati Branch:</b>		
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Denver Branch:

Amendments to by-laws to conform with Board's regulations governing appointment of directors, 11/13 185

Detroit Branch:

Amendments to by-laws made necessary by Board's regulations governing appointment of directors, 11/13 184

Little Rock Branch:

Amendments to conform with Board's regulations governing appointment of directors, 11/13 184

Louisville Branch:

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Memphis Branch:

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Pittsburgh Branch:

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San Francisco:

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Callery, James D., reappointed director at Pittsburgh Branch 12/4 239

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Carter, Aubrey B., Secretary to Governor Crissinger:		
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Chairman of Committee on Banking & Currency of House of Representatives:		
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Chapman, Joseph A., appointed director at Nashville Branch,	12/4	240
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Federal Reserve Bank of Atlanta:		
To reduce Jacksonville Branch building to replacement cost,	12/23	331
Federal Reserve Bank of Chicago:		
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To reduce book value of building to replacement cost	12/23	357
To reduce Denver Branch building site to estimated market value,	12/23	357
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To reduce book value of building to replacement cost	12/23	352
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To reduce book value of building to replacement cost	12/23	363
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Chase National Bank of New York, permission to establish branches in Havana, Panama, and Christobal,	12/22	299
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Clarke, Chas. H., reappointed director at Seattle Branch,	12/4	245
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Federal Reserve Society of, request for approval of appropriation of \$2,500 for; action deferred, and matter ordered placed on program for Joint Conference of Governors and F. R. Agents,	9/22	111
Approved,	12/22	300
Letter to Under Secretary of Treasury re damage by fire to checks and records of Sub-Treasury,	12/6	250
Pascagoula National Bank of Mosspoint, Miss.; memo of Counsel re suggestion of Governor Harding that Board retain M. C. Elliott, in case of, discussed, and no action taken,	10/24	155
Salaries:		
Carrick, K. K., Secretary, approved at \$7,500,	12/23	312
Currier, H. F., Auditor, approved at \$6,000,	12/23	313
Employees, approval of adjustments in	12/23	310
Fogg, John J., Assistant Auditor, approved at \$3,720,	12/23	313
Gettemy, Charles F., Assistant F. R. Agent, approved at \$7,000,	12/23	312
Harding, W. P. G., Governor, approved at \$25,000,	12/23	311
Hult, E. G., Asst. Cashier, approved at \$6,500,	12/23	312
Kenyon, William N., Asst. Cashier, approved at \$6,500,	12/23	312
Leavitt, Ernest M., Asst. Cashier, approved at \$6,500,	12/23	312
Paddock, W. W., Deputy Governor, approved at \$16,000,	12/23	311
Robinson, H. P., Asst. Auditor, approved at \$3,120,	12/23	313



## Federal Reserve Bank of Boston:

## Salaries: (Cont'd)

Sweetzer, L. W., Asst. Cashier, approved at \$6,000	12/23	312
Weed, A. H., Counsel, approved at \$2400,	12/23	313
Willett, William, Cashier, approved at \$10,000,	12/23	311

Stockholders' Advisory Committee of; copy of call issued by, for annual meeting,	11/13	182
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Resolution adopted at meeting, recommending that member banks be permitted to deduct from gross demand deposits subject to reserve amount of cash items sent to F. R. Bank for collection; referred to special committee,	11/25	213-14
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## Federal Reserve Bank of Chicago:

American Bankers' Association; Federal Reserve exhibit at convention of, in Chicago in September; memo of Director of Division of Research and Statistics re proposal of F. R. Bank to prepare,	7/15	16
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Letter from F. R. Agent Heath re above exhibit, and reply,	7/22	26
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Booklet re benefits accruing to state banks from membership in F. R. System; letter from F. R. Agent transmitting preliminary proof of, and memo from Chief of Division of Bank Operations and Director of Division of Research and Statistics, re,	7/11	11-12
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Letter to F. R. Agent transmitting copies of above memoranda, and stating Board has no objection to publication of booklet, but doubts its value,	7/11	12
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Charge offs, net indebtedness of failed banks,	12/23	338
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Charge offs due to increase in suspended paper of failed banks,	12/31	399
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Deputy Chairman of Board of Directors; James Simpson re-designated as,	12/4	236
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## Directors:

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Directors of Branch F. R. Banks; letter suggesting amendment to Board's regulations governing, to permit removal of managing director by Board of parent bank; together with report of Committee on Branches re,	9/5	91
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Earnings and expenses, statement of,	12/23	337
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F. R. Agent and Chairman of Board of Directors; designation of, postponed,	12/17	286
Holiday, observance of election day as; Board directs bank comply with regulations re holidays,	12/4	236
Illinois Products Exposition in Chicago; inquiry from F. R. Agent whether Board would object to exhibit at, using principally material prepared for exhibit during American Bankers' Association Convention; Board interposes no objection,	10/31	167
Letter from F. R. Agent re,	9/10	95-6
Officers appointed for year 1925,	10/9	136
Over-extended member banks in 7th Federal Reserve District; advice from F. R. Bank re status of study of, and reply,	12/30	371
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Employees, approved for those under and over \$2500,	7/22	26
Huston, F. M. approved at \$6,500,	12/23	339
Officers, list sent back for readjustment,	12/23	339
Officers, resolution of F. R. Board, on adjustment of,	12/23	340
Olson, A., approved at \$3,600,	12/30	378
Shipments of standard silver dollars; discussion between Secretary of Board and officers of F. R. Bank re question of absorbing cost of; Board to take no action until after Conference of Governors and Agents,	12/23	339
	10/9	139
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Closing of books as of December 31, 1924,	12/23	324
Charge off to reduce book value of building to replacement cost,	12/23	325
Deputy Chairman of Board of Directors; L. B. Williams re-designated as,	12/4	235
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Discount Rates:		
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Examinations by certified or public accountants, in lieu of director's committee, of banks granted fiduciary powers upon condition that examining committee function actively and regularly; inquiry re,	9/18	105-6

## Federal Reserve Bank of Cleveland: (Cont'd)

F. R. Agent and Chairman of Board of Directors; David C. Wills redesignated as,	12/4	235
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Board advises F. R. Bank that it has not designated November 4th as holiday,	10/28	161
Board directs bank comply with regulations re holidays,	10/31	167
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Reserves against deposits of trust funds in member banks; letter from Cashier of F. R. Bank re, and reply,	10/7	133
Salaries:		
Anderson, J. B. Asst. F. R. Agent, approved at \$5,000	12/23	328
Arnold C. W. Asst. Cashier, approved at \$7,000,	12/23	327
Bickford, C. L., Asst. Cashier, approved at \$6,300	12/23	327
Cincinnati Branch, see Branch Banks, Cincinnati		
Clouser, D. B., Assistant Cashier, approved at \$6,300	12/23	327
Employees, approval of those under and over \$2500,	12/23	326
Fancher, E. R., Governor, approved at \$30,000	12/23	326
Fleming, M. J., Deputy Governor, approved at \$15,000	12/23	327
Fletcher, W. H., Asst. F. R. Agent approved at \$7,000	12/23	328
Grayson, F. V., Auditor, approved at \$7,000	12/23	328
Nevin, J. C., Cashier-Secretary, approved at \$12,000	12/23	327
Pittsburgh Branch, see Branch banks, Pittsburgh,		
Stephenson, G. A., Asst. Secretary, approved at \$5700	12/23	328
Strater, H. F., Asst. Cashier, approved at \$8,000	12/23	327
Taylor, W. F., Asst. Cashier, approved at \$7,000,	12/23	327
Wagner, Geo. H., Asst. Cashier approved at \$6500,	12/23	328
Zurlinden, F. J., Deputy Governor, approved at \$15,000	12/23	327
Wills, David C., re-designation as F. R. Agent and Chairman,	12/4	235

## Federal Reserve Bank of Dallas:

Circulation bonds; inquiry from F. R. Agent whether Board has taken any action on request for permission to sell, now held in trust by F. R. Bank of New York, and opinion of Mr. Miller re,	7/15	18
Open Market Investment Committee of opinion that if F. R. Bank desires to dispose of holdings, it should do so in open market,	7/18	23
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Cottonseed oil industry; letter from F. R. Agent re conditions in, calling attention to practice of certain member banks in making loans to industry in excess of limitations of U. S. R. S.,	7/22	27
Vice Governor requested to reply to above and to take up with Comptroller matter of excess loans referred to,	7/22	27

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Earnings and expenses, statement of,	12/23	341
Educational and welfare work; appropriation to cover last 6 months of 1924, approved,	8/29	86
Appropriation to cover first 6 months of 1925, approved,	12/31	398
Federal Reserve Agent and Chairman of Board, Talley, L. P., redesignated,	12/4	237
Fort Worth Cattle Loan Company, eligibility for purchase by F. R. Bank in open market of acceptances of; drafts of letters to Governor McKinney and Chief National Bank Examiner for 11th District re,	10/24	154-5
Redraft of letter to Governor of F. R. Bank of Dallas re above, approved,	11/13	185-6
Newsome, W. B., letter from, advising will be unable to accept reappointment as Class "C" Director and Deputy Chairman at expiration of present term,	10/21	148
Salaries:		
Austin, E. B., Asst. Cashier, approved at \$4,000,	7/24	32
Approved at \$4,000,	12/23	345
Clarke, W. P., Asst. Auditor, approved at \$3,900,	12/23	345
Coleman, R. B., Cashier, approved if fixed at \$6,600,	12/23	344
Eagle, W. E., Manager Transit Department, increased to \$3,300,	8/29	87
El Paso Branch, see Branch banks, El Paso, Employees, approval of those under and over \$2500,	12/23	343
Evans, W. J., Asst. F. R. Agent, approved at \$6,000,	12/23	343
Ford, W. O., Asst. Cashier, approved at \$4500,	12/23	344
Foulks, R. L., General Auditor, approved if fixed at \$4500,	12/23	345
Freeman, R. T., Asst. Cashier, approved at \$4500,	12/23	344
Gentry, W. D., Asst. Cashier, approved at \$4200,	12/23	344
Reconsidered and approved at \$4500,	12/23	345
Gilbert, R. R., Deputy Governor, approved at \$9,000,	12/23	344
Grund, Val J., Deputy Governor, approved at \$8,000,	12/23	344
Hall, Charles C., Asst. F. R. Agent approved at \$7,000,	12/23	343

## Federal Reserve Bank of Dallas:

## Salaries: (Cont'd)

Herman, J. L., Asst. Cashier, approved at \$4,000,	12/23	345
Houston Branch, see Branch banks, Houston		
Huff, C. C., General Counsel, approved at \$1,200,	12/23	346
Leavell, S. H., Asst. Auditor, approved at \$3600,	12/23	345
McKinney, B. A., Governor, approved if fixed at \$20,000,	12/23	343
Schwulst, E. B., Asst. Manager Credit Department, increased to \$3,000,	8/29	87
Stroud, E. B., General Counsel, approved at \$7,000	12/23	346
Talley, Lynn P., F. R. Agent, approved at \$18,000	12/23	343
White, L. H., increased to \$3,000,	7/7	7

## Staff:

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Nail, J. R., employed in connection with liquidation of indebtedness of failed banks,	12/10	259

## Federal Reserve Bank of Kansas City:

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Charge-off of premium account on U. S. securities, disapproved,	12/23	358
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Deputy Chairman; Heber Hord, redesignated as,	12/4	237
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Indian funds; request from Governor Bailey for opinion whether deposits of, may be regarded as time deposits and reserves calculated accordingly; referred to Law Committee,	8/14	65
Reply of Board stating that above are demand deposits	8/21	77
Notarial work; Board inquires as to what steps have been taken toward instituting satisfactory arrangement in connection with,	7/30	43
Outline of new arrangements for performance and payment of; Board interposes no objection,	8/22	82

## Federal Reserve Bank of Kansas City: (Cont'd)

## Quarters:

Bids accepted for buildings at Omaha and Denver  
Branches; Governor Bailey to be in Washington on  
November 21st, with bank's Architect and Consulting  
Architect Trowbridge to present, 11/20 200  
Conference between Board, Governor Bailey and Architect  
re construction of buildings at Omaha and Denver, 11/21 205-6

## Salaries:

Bailey, W. J., Governor, approved at \$20,000, 12/23 360  
Barley, G. E., Asst. Cashier approved at \$5,700, 12/23 360  
Boardman, C. K., Asst. F. R. Agent, approved at \$7500 12/23 360  
Bolt, A. E., Asst. Auditor, approved at \$4,900, 12/23 361  
Brittain, L. S., recommendation for increase to \$3100;  
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Denver Branch, see Branch Banks, Denver  
Employees, approval of those under and over \$2500, 12/23 360  
Ewart, J. M., recommendation for increase to \$3100;  
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Frost, A. G., Asst. Cashier, approved at \$5100, 12/23 360  
Helm, J. W., Cashier, approved at \$8,000, 12/23 360  
Leedy, H. G., Counsel, approved at \$6,000, 12/23 361  
McAdams, A. M., Asst. Cashier, approved at \$5400, 12/23 360  
Morrow, J. C., Special Agent, increased to \$3,000, 7/11 11  
Oklahoma City Branch, see Branch Banks, Oklahoma City  
Omaha Branch, see Branch Banks, Omaha  
Park, M. W. E., Asst. Cashier, approved at \$4500, 12/23 360  
Phillips, John, Jr., Asst. Cashier, approved at \$6300, 12/23 360  
Pipkin, G. H., Asst. Cashier, approved at \$4500, 12/23 360  
Tyner, E. P., Asst. Cashier, approved at \$5700, 12/23 360  
Wardell, S. A., Auditor, approved at \$7,200, 12/23 360  
Worthington, C. A. Deputy Governor approved at \$12,000 12/23 360

## Staff:

Boardman, C. K., Asst. F. R. Agent, granted leave of  
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Special temporary examiners; designation of Asst.  
F. R. Agent Boardman and 15 other employees as, to  
assist in credit investigation of Commerce Trust  
Company, 10/24 157  
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## Federal Reserve Bank of Minneapolis:

Acceptances drawn by elevator company secured by regular  
registered terminal warehouse receipts of drawer;  
recommendation of Governor Young that Board amend  
regulations so as to make eligible for discount  
or purchase by F. R. Bank, and memo of Counsel re, 10/14 142  
Above matter referred to Law Committee for preparation  
of letter to Governor Young advising no immediate  
change in regulation is possible, and it would be  
well to submit matter to forthcoming Conference of  
Governors, 10/14 142-3  
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American Council of Agriculture, being used for political purposes; copy of telegram to Mr. Mitchell re, and reply of Mr. Mitchell stating he will immediately resign as Treasurer of organization,	10/21	147
Board requests copy of communication tendering resignation for files,	10/21	147
Letter from F. R. Agent Mitchell transmitting copy of his letter to President of Council tendering resignation as Treasurer,	10/28	162
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Mitchell, John R., F. R. Agent, approved for,	10/2	122
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Closing of books as of December 31, 1924,	12/23	352
Daily gold fund clearing wires of Helena Branch; letter from Governor Young suggesting sending at Government rates over commercial wires direct from Helena; memo of Board's Secretary re; matter referred to Committee on Salaries, Expenditures & Efficiency with power,	11/19	193
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Deputy Chairman of Board of Directors; re-designation of Homer P. Clark as,	12/4	237
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<b>Discount Rates:</b>		
See under heading "Discount Rates"		
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Mr. Mitchell designated for balance of present year,	8/21	74
Mr. Mitchell re-designated as,	12/4	236
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Printing of booklets descriptive of new building; letter from F. R. Agent stating expenditure for, seems unnecessary; Board disapproves,	10/7	132-3
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Assembly room on roof of bank's building; request for approval of construction of; referred to Committee,	10/28	162
Approved,	10/31	166-7
<b>Salaries:</b>		
Bailey, F. M., Manager, Examination Department, approved at \$5,000,	12/23	356
Core, H. C., Asst. Cashier, approved at \$4,000,	12/23	356
Dunlop, F. C., Controller, approved at \$6,500,	12/23	356

## Federal Reserve Bank of Minneapolis:

## Salaries: (Cont'd)

Ebersole, J. F., Asst. F. R. Agent approved at \$4800,	12/23	356
Employees, approval of those under and over \$2500,	12/23	354
Geery, W. B., Deputy Governor, approved at \$16,000,	12/23	355
Helena Branch, see Branch Banks, Helena		
Kibbee, E. C., approval at \$4,000 requested for, to handle Government obligations for member banks; referred to Mr. James for investigation,	7/30	41
Above arrangement and salary approved,	8/14	61
Langdon, W. C., Asst. Cashier, approved at \$3,200,	12/23	356
Larson, A. R., Asst. Cashier, approved at \$3600,	12/23	355
Mitchell, John R., Chairman and F. R. Agent approved at \$15,000,	8/21	74
Moore, B. V., Deputy Governor, approved at \$8,000,	12/23	355
Mosher, C. L., Asst. F. R. Agent approved at \$6,500,	12/23	355
Rast, L. E., Asst. Cashier, approved at \$4,000,	12/23	356
Ueland, Andreas, Counsel, action deferred,	12/23	356
Approved at \$5,000,	12/30	375
Vierling, Miss L. C., Secretary to Mr. Mitchell, ap- proved at \$1800,	9/18	105
Warren, Gray, Cashier, approved at \$5500,	12/23	355
Yaeger, Harry, Asst. Deputy Governor, approved at \$7,000,	12/23	355
Young, R. A., Governor, approved at \$20,000,	12/23	356
Ziemer, Harry I., Asst. Cashier, approved at \$3600,	12/23	355

## Staff:

Whiteman, G. E., formerly Cashier of Citizens National Bank of Laurel, Mont., Letter from Governor Young re apprehension of, stating F. R. Bank will retain pending investigation of charges,	7/11	12
Board votes to take no action in above matter pending legal determination,	8/1	48

## Federal Reserve Bank of New York:

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Financing sales of cotton in Germany, by American bankers, eligible for discount by F. R. Banks; reply to letter from Deputy Governor Kenzel suggesting method of,	7/2	4-5
Agent General of Reparations, Berlin;		
Request of, to open account with,	12/10	259
Secretary of Treasury approves opening of account,	12/12	267
Bank of England; letter from Deputy Governor re arrange- ments for employment of portion of F. R. Bank's balance with,	9/22	111
Bankovni urad Ministerstva Financi of Prague, Czechoslovakia:		
Authority of F. R. Bank to make advances to, on gold deposited either with F. R. Bank or some central bank in Europe; memo of Board's Counsel re,	7/24	33



• Federal Reserve Bank of New York:

Bankovni urad Ministerstva Financi of Prague,  
Czechoslovakia: (Cont'd)

Correspondence between, and F. R. Bank, re advance on security of gold deposited with Banque Nationale de Belgique of Brussels,	8/7	56-7
Board to advise Department of State of above transaction,	8/7	57
Charge off to reduce book value of building,	12/23	314
Closing of books as of December 31, 1924,	12/23	313
Deputy Chairman of Board of Directors; Wm. L. Saunders re-designated as,	12/4	234
Deputy Governor Harrison; request from F. R. Bank for approval of leave of absence for, with full pay; referred to Committee,	7/29	37
Approved,	7/30	45
Extension in leave of absence granted, on full pay,	9/5	90
Directors:		
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Directors' meetings to be held each Thursday,	12/2	220
Discount Rates:		
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Dividends to be paid and charged to surplus if necessary,	12/23	314
Earnings and expenses for 1924,	12/23	313
Executive Committee meetings to be held each Monday,	12/2	220
Examination of, expenses of clerks borrowed from other F. R. Banks in,	12/6	252
Items called to attention of bank by Board's examiner following,	12/22	297
F. R. Agent and Chairman of Board of Directors:		
Extension in leave granted to,	9/5	90
Pierre Jay redesignated as,	12/4	234
International Acceptance Bank; purchase from of £100,000 prime sterling bankers' bills to be endorsed both by Acceptance Bank and by English bankers,	9/26	116
International Bank of Costa Rica; communication from Minister of Costa Rica to State Department requesting approval of arrangement whereby F. R. Bank would receive and hold for, bonds to be pledged by National City Bank of New York as security for gold reserve deposit by,	9/26	117
Board to reply, giving full information re proposed arrangement, and inquiring if Department would recommend approval,	9/26	117
Jay, Pierre, re-designated as F. R. Agent and Chairman,	12/4	234
Extension in leave granted to,	9/5	90

## Federal Reserve Bank of New York: (Cont'd)

Notarial work required in connection with operations of; new arrangement for performance and payment of, Open Market rates, resolution of Mr. Miller re revision of,	7/30	42-3
Action postponed,	12/2	224
Motion lost,	12/3	227
Open Market situation, letter from Governor re next meeting of Open Market Investment Committee and commenting on,	12/6	250
Rates, buying, effective on bills as of December 22, 1924,	12/30	370
Rediscount Rates: See under heading "Rediscount Rates"		
Reports of examinations of national banks furnished by Comptroller to F. R. Banks; letter from Governor enclosing copy of letter to Comptroller of Currency re recent action of directors of F. R. Bank re costs of,	7/15	15
Salaries:		
Barrows, D. H., Secretary, approved at \$8,500,	12/23	317
Bleecker, Miss Margaret, Secretary to Governor, increased to \$3200,	9/15	99
Buffalo Branch, see Branch banks, Buffalo		
Burgess, W. R., Asst. F. R. Agent, approved at \$8400,	12/23	316
Case, J. H., Deputy Governor, approved at \$40,000	12/23	316
Certain changes in personnel of F. R. Bank result- ing in net reduction of \$19,900 per annum, re- ported,	9/10	96
Chapin, G. E., Controller of Loans, approved at \$12,000,	12/23	318
Coe, C. H., Manager of Collection Department, ap- proved at \$9,000,	12/23	318
Crane, J. E., Manager of Foreign Department, approved at \$8,000,	12/23	318
Dillistin, Wm., Asst. F. R. Agent, approved at \$7,800,	12/23	316
Dodge, E. L., Manager Auditing Department, approved at \$8,000,	12/23	318
Employees, recommendations for, approved,	12/23	315
French, E. C., Manager of Cash Department, approved at \$7,500,	12/23	318
Gidney, R. M., Controller at large, approved at \$12,000,	12/23	318
Gilbart, A. W., Controller of Cash and Collection, approved at \$14,500,	12/23	317
Harrison, George L., Deputy Governor, approved at \$25,000,	12/23	316
Hendricks, Lawrence, Controller of Fiscal Agency, approved at \$18,000,	12/23	317
Jay, Pierre, F. R. Agent, approved at \$30,000,	12/23	316
Jefferson, Howard, Manager of Personnel Department approved at \$8,000,	12/23	319

## Federal Reserve Bank of New York:

## Salaries: (Cont'd)

Jones, J. W., Controller of Administration, approved at \$11,000,	12/23	318
Kenzel, E. R., Deputy Governor, approved at \$22,000,	12/23	316
Lauckner, A. K., Manager of Methods and Supplies Department, approved at \$5700,	12/23	319
Lins, A. L., Manager of Check Department approved at \$10,000,	12/23	319
Mason, Randolph, General Counsel, approved at \$10,000	12/23	317
Matteson, W. B., Manager of Securities and Certificates of Indebtedness, approved at \$11,000,	12/23	319
Morris, J. L., Manager Credit & Discount Department, approved at \$12,000,	12/23	319
Murray, H. R., Manager at Large, approved at \$6,000,	12/23	319
O'Hara, R. M., Manager of Investment Department, approved at \$8,400,	12/23	319
Philbin, Jesse, Assistant General Counsel, approved at \$6,500,	12/23	317
Rice, J. M., Manager Accounting Department, approved at \$7200,	12/23	319
Roberts, G. B., Manager of Reports Department, approved at \$5,000,	12/23	320
Rounds, L. R., General Auditor, approved at \$15,000,	12/23	317
Sailer, L. F., Deputy Governor, approved at \$30,000,	12/23	316
Snyder, Carl, General Statistician, approved at \$11,000	12/23	316
Strong, Benjamin, Governor, approved at \$50,000,	12/23	316
Vansant, S. S., Manager, Securities Custody Department approved at \$6,000,	12/23	320
Waters, I. W., Manager, Administration Department approved at \$7,500,	12/23	320
<b>Staff:</b>		
Anderson, Adam, foreman of carpenter and general repair shops, employment at salary not exceeding \$50 per week,	12/2	123
Dunne, H., employment as foreman painter,	10/2	123
Employment of John Noble in place of,	12/30	375
Harrison, G. L., Deputy Governor; extension in leave of absence granted,	9/5	90
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11/20 203-4

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