

A meeting of the Federal Reserve Board was held in the office of the Governor on Friday, July 17, 1925, at 11:30 a.m.

PRESENT: Governor Crissinger
Mr. Miller
Mr. James
Mr. McIntosh
Mr. Eddy, Secretary.

The minutes of the meeting of the Federal Reserve Board held on July 9th, and the minutes of the meetings of the Executive Committee held on July 14th and 16th were read and approved.

The Secretary referred to the action taken by the Executive Committee on July 14th on letter from the Federal Reserve Agent at San Francisco, dated July 3rd, relative to the detail of bank examiners to the State Banking Department, and stated that in the same letter the Federal Reserve Agent recommended an increase from \$4,500 to \$4,800 per annum in the salary of Bank Examiner C. R. Hupp, which had not been acted on by the Committee.

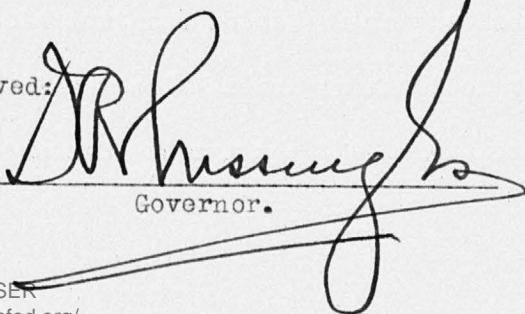
On motion of Mr. James, the Board approved an increase in the salary of Examiner Hupp from \$4,500 to \$4,800 per annum, effective July 1st.

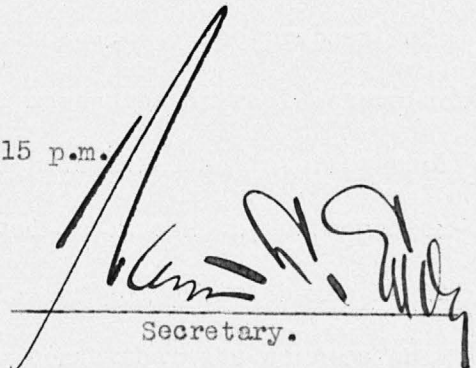
Telegram from the Federal Reserve Agent at Dallas, dated July 17th, submitting application of the First National Bank in Brownsville, Texas, for 150 shares of stock in the Federal Reserve Bank of Dallas, effective if and when the Comptroller of the Currency issues certificate of authority to commence business.

Approved.

The meeting adjourned at 12:15 p.m.

Approved:


Governor.


Secretary.