

A special meeting of the Federal Reserve Board was held in the office of the Federal Reserve Board on Friday, February 4, 1927 at 4:00 p.m.

PRESENT: Governor Crissinger

Mr. Hamlin

Mr. Miller

Mr. James

Mr. Cunningham

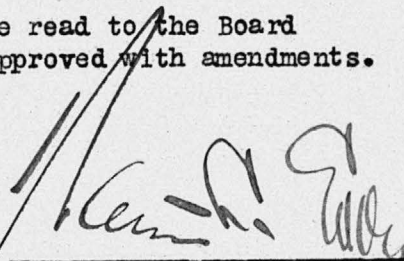
Mr. Eddy, Secretary

PRESENT ALSO: Mr. Wyatt, General Counsel

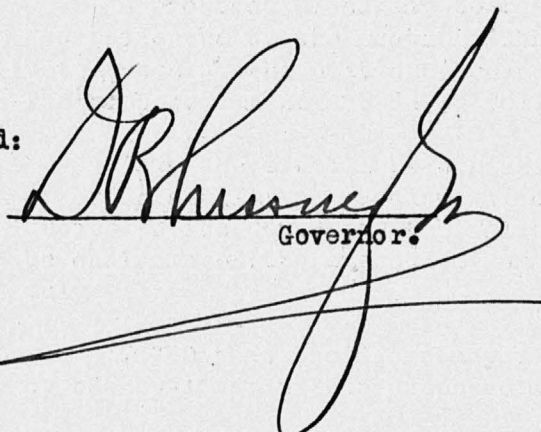
The Governor stated that the meeting had been called for the purpose of enabling the Law Committee, through its Chairman, to submit to the Board letters to the President of the United States, the Governor of the Federal Reserve Bank of Dallas, Honorable Morris Sheppard, United States Senator, and Mr. Frank T. Hines, Director of the United States Veterans Bureau, with respect to a proposal of the Red River Valley Trust Company of Paris, Texas, a nonmember bank, to make loans to World War veterans on the security of their Adjusted Service Certificates provided the Federal Reserve Bank of Dallas would agree in advance to rediscount all such loans made by the trust company.

The letters in question were read to the Board and after discussion all were approved with amendments.

The meeting adjourned at 4:30 p.m.


Secretary.

Approved:


Governor.