

A meeting of the Executive Committee of the Federal Reserve Board was held in the office of the Federal Reserve Board on Thursday, August 1, 1929 at 12:30 P.M.

PRESENT: Governor Young  
Mr. Hamlin  
Mr. James  
Mr. Pole  
Mr. McClelland, Asst. Secretary

The Governor stated that he talked over the telephone this morning with Governor Harrison of the Federal Reserve Bank of New York, who advised that he has certain information which he would like to get before the Board and, if possible, the other Federal Reserve banks at a joint meeting. The Governor referred to the availability of the members of the Board and the advisability of having a joint meeting before the Board itself is acquainted with the information Governor Harrison has.

It was voted to request Governor Harrison to come to Washington tomorrow for the purpose of giving the Board the information he has and the Governor arranged over the telephone for a meeting at 9:30 a.m.

Matter approved on initials yesterday, namely, the application of the Red River National Bank and Trust Company, Grand Forks, North Dakota, for stock (150 shares) in the Federal Reserve Bank of Minneapolis, effective if and when the Comptroller of the Currency issues a certificate of authority to commence business.

Formally approved.

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REPORTS OF STANDING COMMITTEES:

Dated July 31st, Recommending changes in stock at Federal Reserve banks as set forth in the Auxiliary Minute Book of this date.

Recommendations approved.

Dated July 30th, Recommending approval of the application of Mr. John G. Christopher for permission to serve at the same time as director of the Barnett National Bank, Jacksonville, Florida, and as director of the Peoples National Bank, Claremont, New Hampshire.

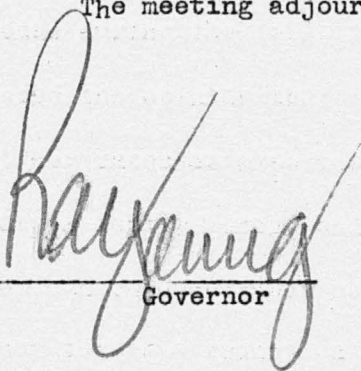
Recommendation approved.

Dated July 31st, Recommending approval of the application of Mr. James D. Carton for permission to serve at the same time as director and officer of the First National Bank, Bradley Beach, New Jersey, and as director of the Asbury Park and Ocean Grove Bank, Asbury Park, New Jersey.

Recommendation approved.

The meeting adjourned at 1:15 p.m.

Approved:

  
Governor

  
Assistant Secretary