

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Thursday, April 30, 1936, at 2:00 p. m.

PRESENT: Mr. Eccles, Chairman
Mr. Broderick
Mr. Szymczak
Mr. McKee

Mr. Morrill, Secretary
Mr. Carpenter, Assistant Secretary
Mr. Clayton, Assistant to the Chairman

Consideration was given to each of the matters hereinafter referred to and the action stated with respect thereto was taken by the Board:

Telegram to Mr. Sargent, Secretary of the Federal Reserve Bank of San Francisco, stating that the Board approves the establishment without change by the bank today of the rates of discount and purchase in its existing schedule.

Approved unanimously.

Memorandum dated April 28, 1936, from Mr. Wyatt, General Counsel, recommending the appointment of Miss Myriam O'Brien as a stenographer in his office, with salary at the rate of \$1,560 per annum, effective as of the date upon which she enters upon the performance of her duties after having passed satisfactorily the usual physical examination.

Approved unanimously.

Telegram to Mr. Wood, Federal Reserve Agent at the Federal Reserve Bank of St. Louis, reading as follows:

4/30/36

-2-

"Your letter April 8, 1936. Board accepts your resignation as Class 'C' director of Federal Reserve Bank of St. Louis, effective close of business today, and wishes you every success in your new activities."

Approved unanimously.

Telegram to Mr. Young, Assistant Federal Reserve Agent at the Federal Reserve Bank of Chicago, reading as follows:

"Your letter April 24. Board interposes no objection to granting of leave of absence to Mr. Carol F. Pitman, chief examiner for your bank, for period of six months in order that he might assist Federal Deposit Insurance Corporation under arrangement outlined in your letter."

Approved unanimously.

Memorandum dated April 23, 1936, from Mr. Foulk, Fiscal Agent, requesting authority, for the reason stated in the memorandum, to add \$60.00 to the printing budget for the office of the Fiscal Agent in order to take care of the purchase of 800 large ledger sheets at a cost of approximately \$45.00 and for any other small items that may arise during the remainder of the current year.

Approved unanimously.

Thereupon the meeting adjourned.

Robert Morrie
Secretary.

Approved:

[Signature]
Chairman.