

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Tuesday, June 22, 1937, at 11:00 a.m.

PRESENT: Mr. Eccles, Chairman
 Mr. Ransom, Vice Chairman
 Mr. Szymczak
 Mr. McKee

Mr. Morrill, Secretary
 Mr. Bethea, 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:

The minutes of the meeting of the Board of Governors of the Federal Reserve System held on June 21, 1937, were approved unanimously.

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.

Letter to Mr. Young, Vice President of the Federal Reserve Bank of Chicago, reading as follows:

"In accordance with the request contained in your letter of June 17, the Board approves the designation of Charles Scanlon as an assistant examiner for the Federal Reserve Bank of Chicago in order that he may be available to lend temporary assistance to your regular examiners when needed. It is understood, of course, that Mr. Scanlon will not be transferred permanently to examining work without the Board's approval."

Approved unanimously.

Telegram to Mr. Henry G. Chalkley, Jr., Lake Charles, Louisiana, reading as follows:

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"Board of Governors has appointed you director of New Orleans branch of Federal Reserve Bank of Atlanta for unexpired portion of term ending December 31, 1939. Please wire formal acceptance collect."

Approved unanimously.

Thereupon the meeting adjourned.

Chester Morley
Secretary.

Approved:

W. S. ...
Chairman.