

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Wednesday, July 13, 1938, at 11:00 a. m.

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

The minutes of the meeting of the Board of Governors of the Federal Reserve System held on July 12, 1938, were approved unanimously.

Memorandum dated July 8, 1938, from Mr. Currie, Assistant Director of the Division of Research and Statistics, recommending the appointment on a temporary basis for a period of three months of Miss Agnes Roman as a junior economist in the Division, with salary at the rate of \$200.00 per month, effective as of the date upon which she enters upon the performance of her duties.

Approved unanimously.

Memorandum dated July 9, 1938, from Mr. Morrill recommending that Russell Anthony Accrocco be appointed as a porter and assigned to the Building Operation and Maintenance unit of the Secretary's Office with salary at the rate of \$1,080 per annum, effective as of the date

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upon which he enters upon the performance of his duties after having passed satisfactorily the usual physical examination.

Approved unanimously.

Memorandum dated July 11, 1938, from Mr. Morrill, recommending that (1) Reginald C. Power, elevator operator, be promoted to the position of guard, with salary at the rate of \$1,500 per annum, effective immediately; and (2) Benjamin R. Reading be appointed as an elevator operator with salary at the rate of \$1,200 per annum, effective as of the date upon which he enters upon the performance of his duties after having passed satisfactorily the usual physical examination.

The recommendations were approved unanimously with the understanding that the promotion of Mr. Power would become effective on July 16, 1938.

Thereupon the meeting adjourned.

Chesee Morrill  
Secretary.

Approved:

W. S. C. C. C.  
Chairman.