

INDEX TO MINUTES
OF
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
1938

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Meetings of Board approved:

December 30	1/ 4	5
December 31	1/ 4	5
January 4	1/ 5	10
January 5	1/ 6	13
January 6	1/ 7	24
January 7	1/10	31
January 10	1/11	43
January 11	1/12	50
January 12	1/13	55
January 13	1/14	62
January 14	1/15	64
January 15	1/17	70
January 17	1/18	77
January 18	1/19	88
January 19	1/20	91
January 20	1/21	99
January 21	1/24	104
January 24	1/25	116
January 25	1/27	117
January 27	1/28	120
January 28	2/ 1	130
January 31	2/ 1	130
February 1	2/ 2	132
February 2	2/ 3	137
February 3	2/ 4	143
February 4	2/ 7	159
February 5	2/ 7	159
February 7	2/ 8	164
February 8	2/ 9	168
February 9	2/10	171
February 10	2/11	179
February 11	2/12	180
February 12	2/14	193
February 14	2/15	196
February 15	2/24	232
February 15, with Federal Advisory Council	2/24	232
February 17	2/24	232
February 18	2/24	232

Board of Governors of FRSystem: (Continued)

Minutes: (Continued)

Meetings of Board approved: (Continued)

February 19	2/24	232
February 21	2/24	232
February 23	2/24	232
February 24	2/25	248
February 25	2/26	250
February 26	3/ 1	257
February 28, with Presidents	3/ 1	257
March 1	3/ 2	273
March 1, with Presidents	3/ 2	273
March 2	3/ 3	278
March 2, with Presidents and Directors	3/ 3	278
March 3	3/ 4	280
March 4	3/31	362
March 8	3/31	362
March 9	3/31	362
March 10	3/31	362
March 11	3/31	362
March 12	3/31	362
March 14	3/31	362
March 16	3/31	362
March 17	3/31	362
March 18	3/31	362
March 22	3/31	362
March 23	3/31	362
March 24	3/31	362
March 28	3/31	362
March 29	3/31	362
March 31	4/ 1	368
April 1	4/ 2	369
April 2	4/ 4	374
April 4	4/ 5	380
April 5	4/ 6	389
April 6	4/ 7	391
April 7	4/ 8	394
April 8	4/11	406
April 11	4/12	410
April 12	4/13	415
April 13	4/15	423
April 15	4/18	429
April 18	4/19	433
April 19	4/20	439
April 20	4/21	443
April 21	4/22	455
April 22	4/23	466
April 23	4/26	469
April 26	4/27	473
April 27	4/28	481

Board of Governors of FRSsystem: (Continued)

Minutes: (Continued)

Meetings of Board approved: (Continued)

April 28	4/30	486
April 30	5/ 2	494
May 2	5/ 3	499
May 3	5/ 5	507
May 5	5/ 7	515
May 7	5/11	522
May 11	5/17	538
May 13	5/17	538
May 14	5/17	538
May 17	5/20	565
May 17, with Federal Advisory Council	5/20	565
May 20	5/21	571
May 21	5/24	584
May 24	5/26	590
May 26	5/27	593
May 27	5/31	604
May 31	6/ 1	607
June 1	6/ 2	610
June 2	6/ 3	613
June 3	6/ 6	615
June 6	6/ 7	627
June 7	6/ 9	631
June 9	6/10	642
June 10	6/13	647
June 13	6/14	652
June 14	6/15	656
June 15	6/16	662
June 16	6/17	668
June 17	6/20	672
June 20	6/21	677
June 21	6/23	682
June 23	6/28	708
June 24	6/28	708
June 28	6/30	714
June 30	7/ 1	721
July 1	7/12	743
July 6	7/12	743
July 8	7/12	743
July 12	7/13	747
July 13	7/14	749
July 14	7/19	764
July 15	7/19	764
July 19	7/20	770
July 20	8/ 1	794
July 21	8/ 1	794
July 22	8/ 1	794
July 27	8/ 1	794

Board of Governors of FRSystem: (Continued)

Minutes: (Continued)

Meetings of Board approved: (Continued)

August 1	8/ 3	812
August 3	8/ 4	819
August 4	8/11	834
August 5	8/11	834
August 10	8/11	834
August 11	8/15	850
August 12	8/15	850
August 15	8/16	855
August 16	8/17	859
August 17	8/19	865
August 19	8/23	877
August 23	8/26	881
August 26	8/30	885
August 30	8/31	899
August 31	9/ 1	900
September 1	9/ 2	907
September 2	9/ 7	918
September 3	9/ 7	918
September 7	9/ 9	935
September 8	9/ 9	935
September 9	9/12	938
September 12	9/13	944
September 13	9/15	945
September 15	9/16	953
September 16	9/21	973
September 19	9/21	973
September 20, with Federal Advisory Council	9/21	973
September 20, with Federal Advisory Council and Presidents	9/21	973
September 21 (three)	9/22	987
September 22	9/23	1001
September 23	9/27	1011
September 26	9/27	1011
September 27	9/28	1015
September 28	9/30	1026
September 29	9/30	1026
September 30	10/ 5	1036
October 3	10/ 5	1036
October 5	10/ 7	1041
October 7	10/14	1062
October 11	10/14	1062
October 13	10/14	1062
October 14	10/15	1067
October 15	10/17	1071
October 17	10/24	1084
October 18	10/24	1084
October 20	10/24	1084
October 24	10/25	1089

Board of Governors of FRSystem: (Continued)

Minutes: (Continued)

Meetings of Board approved: (Continued)

October 25	10/27	1105
October 25, with Presidents	10/27	1105
October 26	10/27	1105
October 27	10/28	1111
October 28	10/29	1112
October 29	10/31	1118
October 31	11/ 1	1124
November 1	11/ 2	1131
November 2	11/ 4	1146
November 4	11/ 5	1150
November 5	11/ 7	1161
November 7	11/ 8	1164
November 8	11/ 9	1172
November 9	11/22	1204
November 14	11/22	1204
November 16	11/22	1204
November 17	11/22	1204
November 19	11/22	1204
November 22	11/23	1210
November 23	11/25	1213
November 25	11/28	1214
November 28	11/30	1226
November 29, with Federal Advisory Council	11/30	1226
November 30	12/ 1	1234
December 1	12/ 6	1245
December 2	12/ 6	1246
December 6	12/ 7	1248
December 7	12/ 8	1252
December 8	12/ 9	1270
December 9	12/10	1274
December 10	12/13	1277
December 13	12/14	1284
December 14	12/16	1289
December 16	12/17	1293
December 17	12/19	1300
December 19	12/20	1320
December 20	12/21	1332
December 21	12/22	1340
December 22	12/23	1346
December 23	12/27	1365
December 27	12/28	1371
December 28	12/29	1385
December 29	12/30	1391

Parking lot:

Attendants house and fence, payment to F. H. Martell Co., Inc.	4/27	480
Payment to Wilmoth Paving Company in full settlement for work done	6/23	691

Board of Governors of FRSystem: (Continued)

Payments:

Bryan, Malcolm H., FRBank of Atlanta, payment to cover expenses in connection with trip to Washington approved 8/ 4 820

Policy record:

Morris Plan banks, service by directors of member banks, amendment to Regulation L discontinuing permission, entry approved 10/14 1065

Rates on discounts and advances under FRAct, changes in, entry covering action by Board with respect to approved 1/11 47

Regulation A, revision of, entry covering action by Board with respect to approved 1/11 47

Regulation F, amendment to, entry covering action by Board with respect to approved 2/ 5 157

Regulation T, revision of, and amendment to old Regulation T, entries covering action taken by Board with respect to approved 1/ 6 15

Regulation T, amendment to, entry approved 4/20 442

Reserve requirements of member banks, reduction in, entry covering action taken by Board approved 8/15 852

Prior service liability to Retirement System, payment in 1938 of amount scheduled to be paid in 1939 approved 12/23 1361

Payment of amount scheduled to be paid in 1939 approved 12/30 1396

Purchases, study made by Committee on Standardization and Purchase of Supplies to include 12/23 1363

Records not needed in transaction of current business, list of sent National Archives requesting they be disposed of 7/19 766

Reserve Board Club, recreation room, plan of Club for furnishing and expenditures of Board for movable screen and carpet approved 3/ 8 288

Rooms allotted as recreation space for colored employees 12/19 1306

Salaries of employees, recommendations to no longer be incorporated in annual budget but individual cases considered at appropriate time on basis of separate recommendation by head of division 3/23 342

Salaries for 1939 approved in connection with budget for 1939 12/23 1358

Secretary's note:

Bank of America National Trust and Savings Association, dividend payment, Mr. Eccles in accord with views of Board, Mr. McKee cannot be reached for expression of opinion 9/13 943

Branch banking, statistical information as of December 31, 1937, publication in FRBulletin, advice from Mr. Ransom that he had read memo over telephone to Chairman and that he had offered no objection to publication 9/23 1001

Board of Governors of FRSystem: (Continued)

Secretary's note: (Continued)

Conference of reserve bank representatives with Board's research staff for purpose of expanding statistical information on business conditions, date changed for convenience of representatives from January 31, 1938 to February 1, 1938	1/21	97
Currency deposited unassorted by member banks at night and substantially equal amount called for next morning, report that Mr. Szymczak had called Mr. Schaller for purpose of having him bring along Mr. Buss to Presidents' Conference, as operating officer familiar with details	10/14	1059
Staff: (See Staff of Board)		
Statement with respect to Patman bill approved and to be presented at hearing by Mr. Eccles	4/ 8	398
Vouchers:		
Meals served to guests of Board members and staff, assumption of cost of two which had not been previously authorized, approved	8/12	848
Paid vouchers, advice to Mr. Foulk, Fiscal Agent, re turning over file to General Files and procedure for monthly transfers to General Files	7/27	791
Bolt, F. C.: (See State member banks, Peoples Saving Bank of Grand Haven, Mich.)		
Bonds:		
Adjusted service, expense involved in redemption of, letter to Secretary of Treasury stating opinion that FRBanks should not be asked to absorb, action withheld on letter with understanding that Messrs. Ransom and Smead would confer with Mr. Taylor	1/ 4	3
Letter sent requesting discussion with Mr. Fleming, Chairman of Reimbursable Expenses Committee, and Mr. Smead before final decision is reached	1/11	48
Letter to Treasury expressing agreement with plan for reimbursing banks, with privilege of requesting deficiency appropriation should expenses continue	3/ 4	285
Copy of Mr. Myrick's report on procedure for handling at FRBanks of Minneapolis and Kansas City sent to FRBank of Kansas City	3/12	303
Reply to letter of Mr. Taylor that copy of his letter is being sent FRBanks	3/29	359
Letter to Treasury that FRBanks will not submit monthly claims for reimbursement but if expenses amount to substantial sum the matter will be taken up again	7/15	760
Buffalo Municipal Housing Authority, State member banks may not underwrite but have authority to purchase for purpose of investment, letter to Authority	10/17	1071

Bonds: (Continued)

Corporate, study being planned as W. P. A. project and to be conducted by National Bureau of Economic Research, Board to assign member of staff to assist	10/31	1122
Dormitory bonds of University of Michigan held by Ann Arbor Savings and Commercial Bank are obligations of a body corporate and must be brought into conformity with law, letter to Mr. Young, FRBank of Chicago	1/13	56
German Government defaulted bonds, purchase of by First-American Bank & Trust Co., Middletown, Ohio in violation of Revised Statutes, no objection to holding in view of circumstances	5/31	606
Maximum loan value under Regulation U, ruling to be published in FRBulletin	11/ 5	1153
Premiums on, amortization of under provisions of regulation of Comptroller governing purchase of investment securities, copies of two letters from Mr. Paulger sent FRBanks	3/24	352
Real estate, acquired by Union Trust Co. of Maryland, possible violation of law to be taken up at next examination	10/18	1079

Surety:

Assistant FRAgents and Alternate Assistant FRAgents, reduction in amount of, letter to FRBanks requesting expression of views as to desirability of change	4/15	427
Bullock, Robert W., Alternate Assistant FRAgent at FRBank of New York	1/ 6	13
Carlander, John, Alternate Assistant FRAgent at Minneapolis, request that bank forward resignation promptly so that bonding company can be released from liability on	9/21	974
FRAgents, reduction in amount of, letter to FRBanks requesting expression of views as to desirability of change	4/15	427
FRAgents' Representatives, reduction in amount of, letter to FRBanks requesting expression of views as to desirability of change	4/15	427
Fouk, O. E., Fiscal Agent of Board, request from Board that it be renewed	4/20	440
Renewal	5/13	529
Goldschmid, Jack Powell, FRAgent's Representative at Memphis Branch, letter to Massachusetts Bonding and Insurance Company re coverage despite transfer from Little Rock Branch	7/22	782
Johnson, John, Alternate Assistant FRAgent at Minneapolis	9/27	1011
Lally, Josephine E., Deputy Fiscal Agent of Board, request from Board that it be renewed	4/20	440
Renewal	5/13	529

Bonds: (Continued)

Surety: (Continued)

Lane, Jasper A., as Alternate Assistant FRAgent at FRBank of Boston	7/ 1	721
Links, John August, FRAgent's Representative at St. Louis	6/28	709
Merritt, James H., FRAgent at Dallas	1/12	50
Neely, Frank H., FRAgent at Atlanta	1/ 6	13
Premium paid by member bank as required by 11 USCA, Section 101	2/ 4	152
Walker, Laurie Turner, FRAgent's Representative at Louisville Branch, letter to Massachusetts Bonding and Insurance Company re coverage despite transfer from Memphis Branch	7/22	782
Young, Owen D., FRAgent at New York	2/15	196
Bone, Homer T., protest against closing of Spokane Branch, reply that his telegram had been sent to FRBank of San Francisco, that arrangements could not now be cancelled, but that FRBank would hold hearings as to whether it should be reopened	9/30	1020
Borrowings, member banks from FRBanks, secured by Government obligations, lending to full par value	11/16	1180
Bowen, Ralph W.: (See National banks, Rhode Island Hospital National Bank of Providence, Rhode Island)		
Boyce, Heward E.: (See State member banks, Maryland Trust Company, Baltimore, Md.)		
Branch, group and chain banking:		
Group banking, list of holding companies which headed up banking groups as published in FRBulletin sent Securities and Exchange Commission	3/10	295
Branch banking:		
California and West coast, conference of FDIC re, letter to FDIC that Mr. Paulger will attend	2/23	229
Statistical information as of December 31, 1937, publication in FRBulletin approved subject to assent of Chairman Eccles over the telephone	9/23	1001
Advice from Mr. Ransom that he had read memo to Chairman and that he offered no objection	9/23	1001
Branch banks, domestic:		
Central Bank, Oakland, California:		
Alvarado, Niles and Irvington, establishment in, reply to FDIC that only suggestion is provision of adequate capital	2/23	227
Commerce Union Bank, Nashville, Tenn.:		
Sparta, nonmember insured bank acquired through branch	3/17	317
First National Bank and Trust Co., Elmira, N. Y.:		
Elmira Heights and Horseheads, establishment and operation approved on behalf of State bank being organized to succeed national bank	12/28	1377
Potters Bank & Trust Co., East Liverpool, Ohio:		
Wellsville, authority granted to establish	7/14	753

Branch banks, domestic: (Continued)		
Wayne County Savings Bank, Honesdale, Pa., daily collections from customers in Waymart, Pa., do not constitute operation of a branch	5/21	573
Branch banks, FRSystem:		
Baltimore:		
Bylaws, amendment to re place of directors meetings approved	4/20	441
Directors: (See Directors)		
Money department, comments in examination report on situation in	4/23	467
Staff:		
Cupit, John R., Cashier, salary approved	1/19	85
Hagner, Donald F., Assistant Cashier, salary approved	1/19	85
Johnston, John A., Assistant Cashier, salary approved	1/19	85
Milford, W. R., Managing Director, salary approved	1/19	85
Birmingham:		
Directors: (See Directors)		
Staff:		
Beavers, P. L. T., Managing Director, salary approved	1/19	86
Urguhart, H. J., Cashier, salary approved	1/19	86
Buffalo:		
Directors: (See Directors)		
Staff:		
Blakeslee, C. L., Assistant Cashier, salary approved	1/11	37
O'Hara, R. M., Managing Director, salary approved	1/11	36
Snow, H. W., Jr., Cashier, salary approved	1/11	37
Wiltse, R. B., Assistant Manager, salary approved	1/11	36
Charlotte:		
Bylaws, amendment to re place of directors meetings approved	4/20	441
Directors: (See Directors)		
Staff:		
Brooks, Louis D., Assistant Cashier, salary approved	1/19	85
Cherry, Robert L., Cashier, salary approved	1/19	85
Clements, W. T., Managing Director, salary approved	1/19	85
Francis, Charles E., FRAgent's Representative, salary approved	3/18	326
Cincinnati:		
Directors: (See Directors)		
Personnel classification plan, changes in approved	5/24	585
Staff:		
Geers, P. J., Assistant Cashier, salary approved	1/11	38
Johnson, R. G., Assistant Cashier, salary approved	1/11	38
Lazar, B. J., Managing Director, salary approved	1/11	38
Ott, H. N., Cashier, salary approved	1/11	38
Thomas, Elizabeth, Secretary to Managing Director and Cashier, salary in excess of maximum approved	3/18	327
Denver:		
Bylaws, amendment to re time of meetings approved	2/24	236
Copies, letter to FRBank of Kansas City requesting they be furnished Board for transmission to Mr. Hurshel E. Underhill as per his request	9/19	964

Branch banks, FRSystem: (Continued)

Denver: (Continued)

Directors: (See Directors)

Staff:

Brown, S. A., Cashier, salary approved to continue temporarily in present position pending possible reassignment	1/14	59
Jones, J. W., Assistant Cashier, salary approved to continue temporarily in present position pending possible reassignment or dismissal	1/14	59
Dismissal of, Board offers no objection	1/25	113
Advice to Board that notice of dismissal has been given	2/24	233
Olson, J. E., Managing Director, salary approved	1/14	59
Phillips, William, Assistant Cashier, transfer from Omaha Branch and salary approved	1/25	113
Advice of date of transfer	2/24	233

Detroit:

Air conditioning, request to set up reserve now for installation next year	12/ 8	1255
Bylaws, amendments contained in proposed revision approved	1/11	47
Currency counting machines, request to set up reserve now for purchase next year	12/ 8	1255
Directors: (See Directors)		
Personnel classification plan:		
Changes approved	10/ 3	1030
Changes approved	10/24	1085

Staff:

Buss, R. H., Managing Director:		
Currency deposited unassorted by member banks, letter from, referred to at meeting and report of Secretary that Mr. Szymczak had called Mr. Schaller for purpose of bringing Mr. Buss along with him to Presidents' Conference	10/14	1059
Salary approved	1/11	39
Chalfont, H. J., Cashier, salary approved	1/11	39
Diehl, H. L., Assistant Cashier, salary approved	1/11	39
Levin, Isador, Associate Counsel, appointment for 1938 approved, basis of compensation on per diem but no fixed amount	3/22	335

El Paso:

Air conditioning, Board interposes no objection to expenditure	2/19	222
Bylaws:		
Proposed revision of, approved	2/10	173
Regular meetings, amendment allowing directors to omit one during calendar year with approval of board of directors of Dallas bank	9/16	954
Directors: (See Directors)		

Branch banks, FRSystem: (Continued)

El Paso: (Continued)

Directors' meetings, attendance fees and other allowances approved	5/ 3	501
Quarters, Board interposes no objection to expenditure for air conditioning	2/19	222
Staff:		
Hermann, J. L., Managing Director, salary approved	1/11	41
King, H. A., Chief Guard, no objection to retention beyond retirement age until October 1939	6/ 2	611
Page, G. C., FRAgents Representative, salary approved	3/18	327
Sayles, Allen, Cashier, salary approved	1/11	41

Helena:

Building, no objection to charge off at end of year	12/29	1389
Bylaws, executive committee, amendment reducing number of members required to constitute quorum	10/ 3	1034
Directors: (See Directors)		
Quarters, charge off by FRBank of Minneapolis to reduce book value approved	1/27	119
Staff:		
Hoerr, Albert A., Cashier, salary approved	1/19	87
Larson, Clinton J., Assistant Cashier, salary approved	1/19	87
Towle, Robert E., Managing Director, salary approved	1/19	87

Houston:

Air conditioning system and other improvements and repairs, expenditure approved	12/22	1345
Bylaws:		
Proposed revision of, approved	2/10	173
Regular meetings, amendment allowing directors to omit one during calendar year with approval of board of directors of head office	9/16	954
Credit information on individuals requested by Federal Housing Administration may be furnished if practicable	9/27	1012
Reference made to, at meeting	10/25	1086
Directors: (See Directors)		
Directors' meetings, attendance fees and other allowances approved	5/ 3	501
FRbank notes, destruction of, no objection to shipping to Comptroller of Currency for purpose of	3/ 3	279
Quarters:		
Improvements, no objection to FRBank of Dallas carrying on books and creating depreciation reserve thereon	10/17	1071
Property adjoining rear of building, Board will interpose no objection to acquisition	3/ 1	259
Staff:		
DeMoss, H. R., Cashier, salary approved	1/11	42
Gentry, W. D., Managing Director, salary approved	1/11	42
Reed, I. J., FRAgents Representative, salary approved	3/18	327

Branch banks, FRSystem: (Continued)		
Houston: (Continued)		
Territory:		
Calhoun and Refugio counties, transferred from San Antonio Branch	9/22	987
Jacksonville:		
Building, no objection to expenditure for alterations	11/ 7	1162
Directors: (See Directors)		
Staff:		
Lanford, T. A., Cashier, salary approved	1/19	86
Vardeman, G. S., Jr., Managing Director, salary approved	1/19	86
Little Rock:		
Bylaws, amendments to re directors of FRBank serving as branch directors, and time of directors meetings	4/ 6	389
Directors: (See Directors)		
Personnel classification plan, changes approved	4/12	410
Staff:		
Bailey, A. F., Managing Director, salary approved	1/11	40
Childers, Clay, Assistant Cashier, salary approved	6/16	664
Goldschmid, J. P., FRAgents Representative, salary approved	3/18	327
Links, John A., FRAgents Representative, appointment and salary approved	6/21	680
Salary approved	12/30	1394
Long, M. R., Cashier, salary approved until July 31, 1938	1/11	40
Wood, Clifford, Assistant Cashier, salary approved	1/11	40
Salary as Cashier approved	6/16	663
Territory:		
Suggested arrangement sent Mr. Martin, FRBank of St. Louis	3/12	303
Approximate territorial boundaries, map sent Mr. Martin for consideration	5/ 3	503
Assignment of	5/24	590
Los Angeles:		
Directors: (See Directors)		
Personnel classification plan, changes approved	5/13	530
Staff:		
Ambrose, W. N., Managing Director, salary approved	1/11	42
Craft, H. M., Assistant Manager, salary approved	1/11	42
McRitchie, M., Assistant Manager, salary approved	1/11	42
Meyer, L. C., Assistant Cashier, salary approved	1/11	42
Louisville:		
Bylaws, amendments to re directors of FRBank serving as branch director, and meetings of directors	4/ 6	389
Directors: (See Directors)		
Staff:		
Jenks, S. B., Assistant Cashier, salary approved	1/11	40

Branch banks, FRSystem: (Continued)

Louisville: (Continued)

Staff: (Continued)

Moore, L. A., FRAgents Representative, resignation to be effective July 1	6/21	680
Rash, Frank D., Managing Director, salary not approved, Secretary to draft letter stating amount Board would approve	2/ 4	140
Letter to Mr. Nardin, FRBank of St. Louis giving amount Board would approve and stating reasons for not approving suggested salary	2/ 8	165
Action on, deferred until Messrs. Davis and McKee can consult with Mr. Nardin in Washington	2/25	240
Personnel Committee to confer with Mr. Nardin before action is taken	2/25	240
Salary approved	3/ 3	277
Schacht, C. A., Cashier, salary approved	1/11	40
Walker, Laurie Turner, bond of, letter to Massachusetts Bonding and Insurance Company re coverage despite transfer from Memphis Branch	7/22	782

Territory:

Suggested arrangement sent Mr. Martin, FRBank of St. Louis	3/12	303
Approximate territorial boundaries, map sent Mr. Martin for consideration	5/ 3	503
Assignment of	5/24	590

Memphis:

Bylaws:

Amendment to re director of FRBank serving as branch director	4/ 6	389
Meeting date of board of directors, amendment changing to Friday before the second Thursday of each month	9/21	976

Directors: (See Directors)

Personnel classification plan:

Changes approved	3/24	347
Changes approved	5/26	592

Staff:

Belcher, S. K., Cashier, salary approved	1/11	40
Glasgow, W. H., Managing Director, salary approved	1/11	40
Goldschmid, Jack Powell, bond of, letter to Massachusetts Bonding and Insurance Company re coverage despite transfer from Little Rock Branch	7/22	782
Martin, C. E., Assistant Cashier, salary approved	1/11	40

Territory:

Suggested arrangement sent Mr. Martin, FRBank of St. Louis	3/12	303
Approximate territorial boundaries, map sent Mr. Martin for consideration	5/ 3	503
Assignment of	5/24	590

Branch banks, FRSystem: (Continued)

Nashville:

Directors: (See Directors)

Staff:

Employees designated as Assistant Examiners for purpose of assisting in examination of Commerce Union Bank	3/18	328
Fort, Joel B., Jr., Managing Director, salary approved	1/19	86
Harrison, E. R., Cashier, salary approved	1/19	86

New Orleans:

Bylaws, amendment on membership of discount committee approved	2/21	225
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Directors: (See Directors)

Personnel classification plan:

Changes approved	3/22	336
Changes creating new positions approved	12/23	1348

Staff:

Black, W. H., Cashier, salary approved	1/19	86
Clark, L. M., Managing Director, salary approved	1/19	86
Examiners, designation of three employees as assistant examiners for examination of a bank	11/22	1204
Frazer, H. C., salary as assistant manager will be approved	12/21	1327
Salary as assistant manager will be approved at \$6,500 if first approved by directors	12/23	1348
Shaw, Morgan L., elected Assistant Cashier and salary approved	3/18	326
Salary approved as Cashier	7/14	749
Vasterling, F. C., Assistant Cashier, salary approved	1/19	86

Oklahoma City:

Bylaws, copies, letter to FRBank of Kansas City requesting they be furnished Board for transmission to Mr. Hurshel E. Underhill as per his request	9/19	964
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Directors: (See Directors)

Personnel classification plan, changes in to add duties of notary public to position of Supervisor of Custody Department approved	3/24	347
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Staff:

Daniel, C. E., Managing Director, salary approved	1/14	59
Mathes, R. L., Assistant Cashier, salary approved	1/14	59
Wunderlich, R. O., Cashier, salary approved	1/14	59

Omaha:

Bylaws, copies, letter to FRBank of Kansas City requesting they be furnished Board for transmission to Mr. Hurshel E. Underhill as per his request	9/19	964
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Directors: (See Directors)

Staff:

Cordill, O. P., Assistant Cashier, salary approved to continue temporarily in present position pending possible reassignment	1/14	59
Advice of reappointment as Assistant Cashier	2/24	233

Branch banks, FRSystem: (Continued)

Omaha: (Continued)

Staff: (Continued)

Earhart, L. H., Managing Director, salary approved	1/14	59
Gregory, G. A., Cashier, salary approved	1/14	59
Phillips, William, Assistant Cashier:		
Salary approved to continue temporarily in present position pending possible reassignment	1/14	59
Transfer to Denver Branch, approved by Board with salary	1/25	113
Advice of transfer to Denver Branch, salary approved by Board	2/24	233

Pittsburgh:

Directors: (See Directors)

Personnel classification plan, changes approved	5/24	585
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Staff:

Bolthouse, C. J., Assistant Cashier, salary approved	1/11	38
Brown, P. A., Managing Director, salary approved	1/11	38
Campbell, Samuel G., designated temporary assistant examiner	5/11	524
Clouser, D. B., Cashier, salary approved	1/11	38
Cobun, F. E., Assistant Cashier, salary approved	1/11	38
Hein, Walter E., designated temporary assistant examiner	5/11	524
Marshall, Madelene C., File Clerk A, salary in excess of maximum approved	3/18	328
Peth, Emma G., Currency Sorter A, salary in excess of maximum approved	3/18	328
Stevens, Oren C., Access Clerk, salary in excess of maximum approved	3/18	328

Portland:

Bylaws, directors, amendment providing for six on October 1, 1938 and for five effective January 1, 1939 in connection with disestablishment of Spokane Branch	9/21	975
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Directors: (See Directors)

Personnel classification plan, changes approved	5/13	530
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Staff:

Blanchard, J. P., Assistant Cashier, salary approved	1/11	42
MacEachron, S. A., Assistant Manager, salary approved	1/11	42
West, R. B., Managing Director, salary approved	1/11	42
Territory, transfer of certain counties from Seattle zone in connection with disestablishment of Spokane Branch	9/21	975

Salt Lake City:

Directors: (See Directors)

Personnel classification plan, changes approved	5/13	531
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Staff:

Leisner, J. M., Assistant Manager, salary approved	1/11	43
Partner, W. L., Managing Director, salary approved	1/11	42
Scott, W. M., Assistant Cashier, salary approved	1/11	43

Branch banks, FRSystem: (Continued)

San Antonio:

Bylaws:

Proposed revision approved 2/10 173

Regular meetings, amendment allowing directors to omit one during calendar year with approval of board of directors of head office 9/16 954

Directors: (See Directors)

Directors' meetings, attendance fees and other allowances approved 5/ 3 501

Staff:

Crump, M., Managing Director, salary approved 1/11 42

Eagle, W. E., Cashier, salary approved 1/11 42

Territory:

Calhoun and Refugio counties, transferred to Houston Branch 9/22 987

Seattle:

Bylaws, directors, amendment providing for six on October 1, 1938 and for five effective January 1, 1939 in connection with disestablishment of Spokane Branch 9/21 975

Directors: (See Directors)

Personnel classification plan, changes approved 5/13 531

Staff:

Bold, F. C., Assistant Manager, appointed from Spokane Branch in connection with disestablishment, salary approved until Dec. 31, 1938 and to remain temporarily in charge of RFC custodianship activities in Spokane 9/21 975

Davis, D. L., Assistant Manager, appointed from management of Spokane Branch and salary approved until December 31, 1938 with understanding adjustment will be made at that time, in connection with disestablishment of branch at Spokane 9/21 975

Russell, B. A., Assistant Manager, salary approved 1/11 43

Shaw, C. R., Managing Director, salary approved 1/11 43

Tapert, K. G., irregularity in account to be discussed with local United States Attorney 12/13 1283

Territory, transfer of certain counties to Portland zone in connection with disestablishment of Spokane Branch 9/21 975

Spokane:

Disestablishment, recommendation of FRBank of San Francisco approved, request to be advised of closing date 8/30 893

Changes in bylaws of Seattle and Portland branches to provide for six directors on October 1, 1938 and for five effective January 1, 1939 9/21 975

Transfer of territory from Seattle zone to Portland zone in connection with 9/21 975

Branch banks, FRSystem: (Continued)

Spokane: (Continued)

Disestablishment: (Continued)

Press statement, none to be released by Board but notice to be inserted in FRBulletin, request by Board for copy of statement to be issued by FRBank	9/21	976
Protests against, reply to Mr. D. W. Twohy that circumstances do not justify continuance, copies to be sent Joel Ferris, Congressman Leavy and other inquirers, business firms to be advised their wires are being considered	9/28	1013
Reply to Senator Bone that his telegram and others had been sent FRBank of San Francisco, that arrangements could not now be canceled, but that FRBank would hold hearings as to whether it should reopen, similar replies sent Senator Schwellenbach, Congressman Leavy and others	9/30	1020
Personnel classification plan, changes approved	5/13	530
Quarters, lease, no objection to negotiating for new lease since Board has no plans for branch's future	3/ 3	275
Reopening, statement of Mr. Day at meeting of Board that hearing had been held at Spokane, but that no new information was presented or new reason advanced which would justify reopening	10/26	1103
Transcript of hearing held by FRBank of San Francisco, no action to be taken by Board at this time	12/20	1319
Recommendation of directors of FRBank disapproving reestablishment, approved by Board	12/23	1353

Staff:

Bold, F. C., Assistant Manager:

Appointed Assistant Manager of Seattle Branch and salary approved until Dec. 31, 1938 in connection with disestablishment of Spokane Branch	9/21	975
Salary approved	1/11	43

Davis, D. L., Managing Director:

Appointed Assistant Manager of Seattle Branch and salary approved until Dec. 31, 1938 with understanding adjustment will be made at that time, in connection with disestablishment of Spokane Branch	9/21	975
Salary approved	1/11	43

Territories, description in Annual Report to be revised to show territories assigned to branches of FRBank of St. Louis	5/24	590
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Branch banks, foreign:

Central Hanover Bank and Trust Company, New York, N. Y.:		
London, England, application to establish additional branch approved	3/24	348
Chase Bank, New York:		
Hongkong, China, change in location approved	4/ 7	391
Shanghai, China, change in location approved	4/ 7	391

Branch banks, foreign: (Continued)		
Chase Bank, New York: (Continued)		
Tientsin, China, change in location approved	4/ 7	391
Chase National Bank of New York City, N. Y.:		
Balboa, Canal Zone, Isthmus of Panama, authority granted to establish branch	11/ 5	1151
Permission to establish independent branch instead of branch subsidiary to Cristobal Branch	11/19	1195
National City Bank of New York, New York, N. Y.:		
Canal Zone, permission to establish two branches, one at Cristobal and one at Ancon or Balboa	11/14	1176
Establishment of, authority derived from Sec. 25 and not Sec. 25(a) of FRAct, application considered confidential and copy not available, reply to Mr. Raboy, New York	3/24	350
Operation of, suggested legislation amending FRAct, reply to Senator Wagner inclosing revised draft of bill and stating that Board favors enactment of bill as thus amended	5/13	532
S. 4046, letter to Senate Banking and Currency Committee inclosing revised draft and that Board favors enactment	6/ 6	619
Brandon, Hynds and Tindall, FRBank of Atlanta, payment of fee for services in connection with claim against Larkin Refrigerating Corp. approved	12/29	1389
Brislawn, J. W.: (See Washington Bankers Association)		
Broadcasting, script descriptive of FRSystem, request of National Emergency Council for, in connection with activities of a governmental nature of interest to the public, letter to FRBanks requesting comments on	12/ 9	1271
Brown, Adelbert, employment by FRBank of Chicago to contest taxes on bank building for 1937	5/11	524
Budget:		
Board of Governors:		
Approved for 1939	12/23	1358
Board Members' Offices, sum added to meet expenditures for remainder of year	8/ 4	821
Counsel's Office:		
Sum added for printing and binding for remainder of current year	4/19	437
Furniture and equipment, sum added to cover cost of repairs for remainder of year	10/20	1083
Sum added to cover purchase of books and subscriptions during remainder of year	11/ 5	1153
Increase to provide for telephone and telegraph service	12/ 8	1258
Division of Bank Operations:		
Traveling expenses, sum added to cover expenses for remainder of year	10/14	1066
Additional sum to cover traveling expenses during remainder of year approved	11/22	1206

Budget: (Continued)		
Board of Governors: (Continued)		
Division of Issue and Redemption, voucher covering first six months of 1938, payment approved	1/ 4	6
Division of Research and Statistics:		
Printing and binding, sum added to cover cost during remainder of year	8/ 5	829
Sum added to cover traveling expenses, telephone and telegraph service, and purchase of books and subscriptions during remainder of year	11/ 5	1154
Nonpersonal service, increase to cover rental and repairs of equipment	12/16	1292
Division of Security Loans, sum added to cover cost of printing for remainder of year	3/24	352
Fiscal Agent's Office:		
Sum added to item "Rental and Repairs (Furniture and Equipment)"	9/ 1	906
Sum added to cover cost of stationery and supplies for remainder of year	9/15	947
Sum added to item Miscellaneous	11/ 5	1154
Salary recommendations to no longer be incorporated in Secretary's office, sum added to meet expenditures for remainder of year	3/23	342
	8/ 4	821
FRBanks:		
Examination departments, approved	4/18	430
Statistical and analytical functions, approved	5/ 5	513
Buffalo Municipal Housing Authority, bonds, State member banks may not underwrite but have authority to purchase for purpose of investment, letter to	10/17	1071
Bureau of Agricultural Economics: (See Department of Agriculture)		
Bureau of the Budget:		
Executive officers, loans to, made prior to June 1933, amendment to FRAct extending period during which they might be renewed, letter to, that Board sees no objection to enrolled enactment	4/23	460
Letter to Mr. Harrison advising of action	4/30	488
Federal Deposit Insurance Corporation:		
Loans to banks to avert losses, amendment to FRAct extending authority, letter to that Board concurs in recommendation of Presidents' Conference and will offer no objection to amendment	4/23	461
Letter to Mr. Harrison advising of action	4/30	489
Loans to insured banks to facilitate consolidations, amendment to FRAct making permanent the authority of FDIC to make, letter to that Board has no objection	6/15	660
Bureau of Engraving and Printing:		
Estimate on FRnote printing requirements for fiscal year ending June 30, 1940 sent to	6/14	655
Order for printing FRnotes during coming fiscal year	6/14	655

Bureau of Engraving and Printing: (Continued)		
Special order for FRnotes for FRBank of Chicago	3/16	314
Special order for FRnotes for FRBank of Boston	3/24	352
Special order for FRnotes for FRBank of Boston	5/ 7	521
Business and credit conditions:		
Aspects presented by representatives of Division of Research and Statistics	11/ 7	1157
Statements of Messrs. Goldenweiser and Williams at Presidents' Conference, informal discussion of points referred to	2/28	256
Business conditions:		
Report of Federal Advisory Council as to present and future trends	2/15	207
Statistical information, memo of Mr. Goldenweiser outlining procedure for improvement, to prepare another memo for consideration by Board and later by Presidents' Conference	1/ 7	20
Messrs. Szymczak, Davis and Goldenweiser to submit recommendation as to procedure to be followed, individuals consulted, and draft of letter to FRBanks requesting invitations be extended to individuals in their districts for meeting prior to Presidents' Conference	1/14	61
Memo containing procedure, draft of telegram and letter to FRBanks approved	1/21	95
Chairmen of FRBanks to be communicated with and advised which Class C director Board has chosen as representative to conference	2/11	177
Business forecasts discussed by Conference of Class C directors and Presidents of FRBanks, not to be made	3/ 2	273
Business outlook as affected by domestic and foreign conditions, discussion by staff of Division of Research and Statistics	8/16	855
Business statistics, conference with Class C directors and Presidents of FRBanks on gathering information on	3/ 2	269
Bylaws:		
Baltimore Branch, amendment to re place of directors' meetings approved	4/20	441
Charlotte Branch, amendment to re place of directors meetings approved	4/20	441
Denver Branch, amendment to re time of meetings approved	2/24	236
Detroit Branch, amendments contained in proposed revision approved	1/11	47
El Paso Branch, proposed revision approved	2/10	173
Regular meetings, amendment allowing directors to omit one during calendar year with approval of board of directors of head office	9/16	954
FRBank of Atlanta, amendments re executive committee approved	2/ 5	156

Bylaws: (Continued)

FRBank of Dallas branches, regular meetings, amendment allowing directors to omit one during calendar year with approval of board of directors of head office	9/16	954
FRBank of Kansas City: Amendments to, Board interposes no objection with understanding that the matter may be reconsidered whenever a new Chairman and FRAgent is designated	1/10	33
Branches, copies, letter to FRBank of Kansas City requesting they be furnished Board for transmission to Mr. Hurshel E. Underhill as per request	9/19	964
FRBank of Minneapolis, minor changes adopted, approval of Board not necessary, but reasons for change giving officers power to determine hours of business requested	12/22	1343
FRBank of St. Louis, branches, amendment to providing that no director of FRBank shall be director of branch of that bank at same time	4/ 6	389
Helena Branch, executive committee, amendment reducing number of members required to constitute quorum	10/ 3	1034
Houston Branch: Proposed revision approved	2/10	173
Regular meetings, amendment allowing directors to omit one during year with approval of board of directors of head office	9/16	954
Little Rock Branch, amendments to re directors of FRBank serving as branch directors, and meetings of directors	4/ 6	389
Louisville Branch, amendments to re directors of FRBank serving as branch directors, and time of meetings of directors	4/ 6	389
Memphis Branch: Amendment to re director of FRBank serving as branch director	4/ 6	389
Meeting date of board of directors, amendment changing to Friday before the second Thursday of each month	9/21	976
New Orleans Branch, amendment on membership of discount committees approved	2/21	225
Portland Branch, directors, amendment providing for six on October 1, 1938 and for five effective January 1, 1939 in connection with disestablishment of Spokane Branch	9/21	975
San Antonio Branch: Proposed revision approved	2/10	173
Regular meetings, amendment allowing directors to omit one during calendar year with approval of board of directors of head office	9/16	954
Seattle Branch, directors, amendment providing for six on October 1, 1938 and for five effective January 1, 1939 in connection with disestablishment of Spokane Branch	9/21	975

Byrnes, James F., United States Senate, request to Board for report on Bill S-2171	1/14	59
Report sent to Senator Wagner	1/25	114

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Cafeteria, Board of Governors:		
Economies to be effected in operation, including purchase of silver burnishing machine, approved as set forth in memo from Mr. Spurney	10/14	1061
Meals served Canadian Minister and Deputy Governor of Bank of Canada, payment of cost authorized	8/19	871
Operation of, new contract with Welfare and Recreational Association of Public Buildings and Grounds, Inc. covering operation of cafeteria, snack bar, etc., approved	12/30	1396
Plate luncheon and soups, increase in prices approved (See also Luncheons)	10/14	1061
Calendar, reform, letter to World Calendar Association Incorporated approving of calendar reform	11/19	1198
California:		
Branch banking situation, conference of FDIC re, letter to that Mr. Paulger will attend	2/23	229
California Bankers Association:		
California State Retirement Life Payments Act, request for ruling on refusal of member banks and FRBanks to handle warrants, reply that Board cannot issue rulings on hypothetical questions	9/19	963
California Security Dealers Association:		
Paying for purchase in special cash account by selling another security, question of	11/17	1190
Regulation T, letter from FRBank of San Francisco in answer to questions re, Board is in accord with answers but bank should refrain from stating that answers are subject to approval and review by Board and just state they are opinion of the bank or officer signing	5/20	567
California State Retirement Life Payments Act, refusal of Board to rule on handling of compensation warrants if issued under	9/19	964
Callan, W. B.: (See National banks, Victoria National Bank, Victoria, Texas)		
Capital position of State member banks, ratio to deposits should be based on total deposits	2/ 8	167
Caraway, Hattie W., United States Senate, letter to that there exists no Federal criminal statute covering false reports as to financial condition or affecting solvency of member bank	3/16	314

Central Statistical Board:

Federal Government statistical organization, letter to Mr. Marvin McIntyre that it should be retained to collect non-administrative statistics but that decentralized form of statistical organization should be preserved

11/ 1 1129

Certificates, examiners of Board, change in wording limiting authority to FRBanks, member banks and foreign banking corporations

12/17 1296

Charge offs:

FRBank of Atlanta, to offset cost of improvements and repairs to building

12/23 1361

FRBank of Boston, reserve set up anticipating losses on industrial advances, approval of Board to set aside such reserve in effect constitutes an approval to charge off loss, copy of letter sent FRBanks

3/10 294

FRBank of Chicago, land on which building is located, change in figures suggested

12/ 8 1255

To reduce book value of land

12/23 1362

FRBank of Minneapolis:

Helena Branch building, charge off to reduce book value approved

1/27 119

To reduce book value of Helena Branch building and site

12/23 1362

No objection to end of year charge off

12/29 1389

Genessee Valley Trust Company, Rochester, N. Y., banking house, monthly charge offs to eliminate losses, to be considered as compliance with condition of membership numbered 8

2/ 3 138

Plaza Bank of St. Louis, Mo., creditors notes to be received under reorganization of Union Trust Co. of Cleveland

1/13 56

Wyandotte Savings Bank, Wyandotte, Mich., extension of time within which to make

7/27 787

Charts:

Bank credit, money rates, and business activity, copies ordered printed for Board's use and for sale

8/ 5 830

Estimated expenditures for new durable goods, advice to Department of Agriculture that Board offers no objection to use of estimates made by Mr. Terborgh, with understanding that figures will be attributed to him and not to Board

8/17 862

Circulars:

Board of Governors:

Adjusted service bonds, redemption of, copy of letter from Mr. Taylor outlining plan for reimbursement of FRBanks by Treasury sent to FRBanks

3/29 359

Bankrupt estates, acceptance and holding in safekeeping of securities pledged as collateral to deposits of

12/ 7 1250

Banks requiring attention, letter to FRBanks requesting list with corrective action planned in each case, and subsequent reports on progress, action deferred by Board for present

4/15 427

Circulars: (Continued)

Board of Governors: (Continued)

Bonds covering FRAgents, Assistant and Alternate Assistant FRAgents, and FRAgents' Representative, reduction in amounts, letter to FRBanks requesting expression of views as to desirability of change	4/15	427
Cash and noncash collection circulars of FRBanks, changes in recommended by Presidents' Conference, letter to FRBanks that Board has deferred action pending further changes by next Presidents' Conference	5/ 5	513
Cash items, recommendations of Standing Committee on Collections, Board concurs in action of Presidents' Conference	12/19	1303
Collateral security for industrial loans, advances to protect should be included in amounts advanced as reported on Form B-23, letter to FRBanks	2/14	194
Commissions of examiners issued by FRBanks, uniform form submitted	12/29	1389
Comptroller's Investment Securities Regulation, interpretation of section dealing with purchase of securities convertible into stock at option of holder or with stock purchase warrants attached, copy sent FRBanks	9/ 8	925
Condition reports, forms and instructions for next call transmitted to FRBanks	12/22	1344
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Conference on business statistics, Chairmen of FRBanks to be communicated with and advised which Class C directors Board has chosen representative	2/11	176
Conference of examination department heads of FRBanks, letter to FRBanks that conference will be held in fall to consider examination procedure agreement and revised examination report	8/19	870
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Telegram to FRBanks asking if postponement until October 31 is suitable	10/ 5	1040
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Copy of program sent Presidents of FRBanks	10/14	1064
Currency deposited unassorted in FRBanks by member banks at night and substantially equal amount called for next morning, letter to FRBanks requesting advice re progress in curbing practice, whether bank anticipates results as accomplished by Detroit Branch, names of banks engaging in practice, and what annual saving would result if it were abolished	10/ 7	1042

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Board of Governors: (Continued)

Currency deposited unassorted in FRBanks: (Continued)		
Reference made to letter at meeting	10/14	1059
Efforts to be continued to eliminate abuses by individual member banks	12/20	1323
Currency shipments, reciprocal arrangements to allow shipments by FRBanks to member banks in adjacent district without cost, Board will interpose no objection to plan of Presidents' Conference, letter to FRBanks	4/ 7	393
Debiting of Transfer Tax Incident to Reborrowing of Securities Sold Short Under Regulation T, ruling to be published in FRBulletin, copy sent FRBanks for distribution to national securities exchanges	1/19	89
Demand deposits, capital ratio based upon total deposits and not on net deposits, letter to FRBanks	2/ 8	167
Depreciation in securities, classification in reports of examinations, method of determining depreciation in each group following examination procedure agreement sent FRBanks	9/ 3	912
Treatment for examination purposes, agreement applicable to membership applicants same as to member banks	10/29	1114
Destruction of records by FRBanks, fiscal agency and depository forms to be listed and continuing authority for destruction to be sought	12/14	1286
Distribution to nonmember banks of all rulings re Regulation U that have appeared in FRBulletin, letter to FRBanks requesting that they make such distribution and offering to furnish copies	1/ 6	16
Earnings and dividends of State member banks, supply of Form 107 to be used by State member banks sent to FRBanks	12/22	1344
Examination report forms for trust departments of State member banks, revised form approved, ordered distributed to FRBanks and cost of printing prorated among FRBanks	8/23	876
Copies sent FRBanks with advice that supply is being forwarded by express	8/26	882
Letter to FRBanks giving cost and method of prorating, and requesting estimate as to what cost would have been to prepare own forms	10/11	1046
Examinations of State member banks, letter to FRBanks that they should be conducted by examiner rather than by assistant examiner and report signed by examiner	4/26	472
Executive officers, inactive or honorary officers, revision of definition allowing exemption from Regulation O, letter to FRBanks to be prepared requesting expression of views and suggestions, Mr. Ransom opposed	8/31	896

Circulars: (Continued)

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Executive officers: (Continued)

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Fair Labor Standards Act of 1938, instructions as to procedure to be followed until applicability of Act to FRBanks can be determined, letter and memo sent FRBanks	10/25	1096
Federal savings and loan associations, purchase of stock by member banks and retention of shares acquired prior to membership, letter to FRBanks containing excerpt from letter to Federal Home Loan Bank Board	6/ 6	617
Fiscal agency operations of FRBanks, Board's representatives to visit FRBanks for purpose of bringing about greater uniformity in charge made for	3/29	359
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Guarantees of Accounts Under Revised Regulation T, ruling to be published in FRBulletin, copy sent FRBanks with permission to distribute to national securities exchanges	1/18	80
Holding company affiliates holding general voting permits, must submit condition reports in future, letter to FRBanks and required forms to be prepared	6/21	677
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Forms for use in obtaining annual reports	12/23	1356
Holidays at FRBanks, request that November report show official opening and closing hours at banks and branches and subsequent reports advise of any changes	9/26	1008
Interlocking directorates under Banking Act of 1935, extension of effective date not favored, FRBanks to be advised	8/ 3	800
Reference made to letter to FRBanks that Board does not favor	11/ 4	1137
Leased Wire Committee, letter to FRBanks re action taken with respect to recommendations as submitted by	4/13	416
Leased Wire System, amendment to regulations governing wire transfers of funds, copies sent FRBanks	5/ 2	496
Loans to FRBank employees, uniform arrangement for reporting sent FRBanks requesting views	5/20	570
National securities exchanges' member firms exclusive of members of New York Stock Exchange need only file reports semi-annually, letter to FRBanks	9/15	946
Noncash collection circulars of FRBanks, changes in uniform paragraphs approved	12/17	1296
Noncash items, routing to other FRDistricts, no objection to including words "and nonmember clearing banks" in circulars of FRBanks	12/30	1395

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Board of Governors: (Continued)

Pamphlet descriptive of FRSystem, copy of draft sent Presidents of FRBanks with requests for comments on form and content, and best plan for publishing and distributing	10/14	1059
Premiums on bonds, amortization of under provisions of Comptroller's regulations governing purchase of investment securities, copies of two letters from Mr. Paulger sent FRBanks	3/24	352
Rates on advances to individuals, partnerships and corporations, advice to FRBanks of rate proposed by FRBank of Boston, letter to be prepared	4/ 5	376
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Reference of matters to Government agencies by FRBanks, letter requesting all such matters to be first submitted to Board to be prepared	1/ 4	1
Letter to FRBanks prepared and sent	1/24	110
Discussion of memo sent by President Harrison, FRBank of New York, to Secretary of State in light of request, agreed that no action be taken	11/ 4	1144
Regulation L, amendment discontinuing permission for service by director of member bank to Morris Plan bank, FRBanks to be advised	8/31	898
Regulation T, amendments re special cash accounts and special miscellaneous accounts, copies of proposed amendments sent FRBanks and Securities and Exchange Commission with request for comments	11/ 4	1141
Reserve cities, changes in designation, letter to FRBanks requesting they write Reserve city member banks asking if there is objection to terminating the designation of that city	4/ 1	367
Reserve requirements of member banks, reduction in, copies of supplement and press release sent FRBanks for release to member banks	4/15	420
Reserves set up anticipating losses on industrial advances, approval of Board to set aside such reserve in effect constitutes an approval to charge off loss, copy of letter sent FRBanks	3/10	294
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Extension of Time by Business Conduct Committees in connection with Cash Transactions under Revised Regulation T, sent FRBanks with permission to distribute copies to national securities exchanges and advise that it will appear in FRBulletin	1/ 4	7
Letters to FRBanks containing, provisions of law or regulation referred to to be incorporated in body of letter or attached thereto, letter to FRBanks	3/24	351

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Time When Guarantee Is Filed with Secretary of Exchange, copy sent FRBanks for distribution to national securities exchanges with notice not to release until specified date	3/17	320
Rulings and interpretations under Regulation T, list of those still applicable sent FRBanks	2/ 7	159
Salaries of officers and employees dying while in service, payment only to and including date of death allowed hereafter, ruling re	8/ 3	815
Salaries of officers at FRBanks, change in procedure for approving	12/28	1372
School boards, service to by officers and employees of FRBanks, questions may hereafter be decided by board of directors of FRBanks, letter to FRBanks	6/15	659
Script descriptive of FRSystem for use by National Emergency Council in broadcasting activities of governmental character of interest to the public, requesting comments of FRBanks on	12/ 9	1271
Small loan departments, State member banks amending articles of incorporation to provide for special plan banking, letter to FRBank of Cleveland that bank need not obtain Board's permission under general condition of membership, copy sent FRBanks	10/14	1064
Special Miscellaneous Account Under Revised Regulation T, ruling to be published in FRBulletin, copy sent FRBanks for distribution to national securities exchanges	1/19	89
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Statement of policy considered, meeting to be arranged with FDIC and Comptroller with view to later conference for considering statement	4/ 6	386
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Appointed Deputy Chairman for 1939	12/20	1309
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Wood, R. E., Class C:		
Appointed for three-year term and Deputy Chairman for 1939	12/20	1311
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FRBank of Cleveland:

Brainard, G. C.:		
Appointed Deputy Chairman for 1939	12/20	1310
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Brooks, F. F., Class A, notice of reelection for three-year term	12/23	1350
Burke, E. S., report of Mr. Eccles of decision not to accept reappointment as Class C and designation as FRAgent	12/20	1308
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FRBank of Cleveland: (Continued)

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FRBank of Dallas:

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Middleton, J. D., Class B, notice of reelection for three-year term 12/23 1351

Seale, Ford, Class A, notice of election for three-year term 12/23 1350

Taylor, Jay, Class C:

Appointed Deputy Chairman for 1939 12/21 1331

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FRBank of Kansas City:

Caldwell, Robert B., Class C:

Appointed subject to willingness to serve 2/11 176

Appointed Deputy Chairman for remainder of year 8/23 878

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Decision to designate as FRAgent because of residence at or near Kansas City 12/29 1384

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Doolin, J. B., Class C, letter to, citing reasons for not reappointing 1/25 114

Meeting with directors of Oklahoma City, Denver and Omaha Branches, Messrs. Szymczak, Davis and Draper to attend, FRBank to be advised that October 20th is satisfactory 9/ 9 932

Mullaney, E. E., Class A, notice of reelection for three-year term 12/23 1350

Phillips, L. E., Class B, notice of reelection for three-year term 12/23 1350

Thomas, J. J., appointed Class C for three years and designated Deputy Chairman for 1939 12/29 1384

FRBank of Minneapolis:

Cochran, W. D., Class C, appointment for unexpired portion of term subject to acceptance, to sever connections with local bank 1/25 112

Coffey, Walter C., Class C:

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FRBank of Minneapolis: (Continued)

Coffey, Walter C., Class C: (Continued)

Appointed Deputy Chairman for 1939 12/20 1312

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Geery, W. B., Class C, expiration of term, letter of appreciation for services rendered 12/22 1341

McKnight, J. R., Class A, notice of election for three-year term 12/23 1350

O'Connell, J. E., Class B, notice of reelection for three-year term 12/23 1350

Peck, F. W., Class C, letter to, accepting resignation 1/7 19

FRBank of New York:

Day, Edmund E., Class C, appointed for unexpired portion of three-year term 1/19 82

Ruml, Beardsley, Class C:

Appointed Deputy Chairman for year 1938 1/19 82

Appointed Class C director for three-year term and Deputy Chairman for 1939 12/20 1309

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Teagle, W. C., Class B, notice of reelection for three-year term 12/23 1350

Thompson, Otis A., Class A, notice of reelection for three-year term 12/23 1349

Young, Owen D., Class C, appointed Chairman and FRAgent for 1938 1/19 82

Designated Chairman and FRAgent for 1939 12/20 1309

FRBank of Philadelphia:

Austin, Richard L., expiration of term as Class C director and Chairman of board, letter of appreciation for long and valuable services rendered 12/7 1248

Biddle, Francis, Class C:

Appointment for unexpired portion of term ending Dec., 1940 4/5 379

Appointment as Deputy Chairman for 1939 12/21 1330

Resignation because of absence from Philadelphia for next six months, letter to that Board sees no need for 7/8 734

Cannon, Harry L., Class B, notice of election for three-year term 12/23 1350

McCabe, T. B.:

Designation as Chairman and FRAgent for 1939 12/20 1310

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Wayne, Joseph, Jr., Class A, notice of reelection for three-year term 12/23 1350

Directors: (Continued)

FRBank of Richmond:

Acheson, Dean G., appointed Class C for three-year term
subject to willingness to serve 12/30 1392

Johnson, L. E., Class A, notice of reelection for three-
year term 12/23 1350

Lassiter, Robert:

Designated Chairman and FRAgent for 1939 12/20 1310

Invited to conference on development of business sta-
tistics 2/11 178

Malloy, Edwin, Class B, notice of reelection for three-
year term 12/23 1350

Meeting with FRBranch directors at Richmond, reply to ac-
cepting invitation to attend and stating Messrs.
Eccles, Szymczak, McKee and Draper will be
present and Mr. Davis is trying to arrange plans 5/ 7 522

Sherwood, Donald H., Class C:

Expiration of term, letter of appreciation for services
rendered 12/30 1393

Invited to conference on development of business sta-
tistics 2/11 178

Wysor, W. G., appointed Deputy Chairman for 1939 12/20 1310

FRBank of St. Louis:

Corlis, G. R., Class A, no objection to serving as Commis-
sioner and Secretary of the Clear Creek Drain-
age and Levee District, Union and Alexander
Counties, Illinois 2/ 4 143

Group classification for election of Class A and B direc-
tors, no change to be made this year 9/15 945

Johnston, Oscar, Class C:

Appointment 1/ 4 4

Appointment as Deputy Chairman for 1939 12/21 1331

Invited to Conference on development of business statis-
tics 2/11 178

Maestre, Sidney, Class A, notice of election for three-year
term 12/23 1350

Meeting at Louisville Branch, reply to Mr. Nardin that
Board members are unable to accept invitation
to attend 5/ 5 514

Nardin, W. T., designated Chairman and FRAgent for 1939 12/20 1311

Stanley, J. R., Class B, notice of election for three-year
term 12/23 1350

FRBank of San Francisco:

Election of:

California Bank of Los Angeles and California Trust Com-
pany of Los Angeles may vote in election of
Class A director 9/27 1011

Fees and allowances for FRBank and branches during year
1938 approved 1/18 77

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Holden, St. George, Class C, appointed for unexpired portion of term ending December 1940 subject to confirmation of willingness to serve	4/ 5	380
Appointed Deputy Chairman for remainder of year	5/20	566
Appointed Deputy Chairman for 1939	12/20	1312
Odlin, Reno, Class A, notice of election for three-year term	12/23	1350
Stewart, A. O., Class C, resignation accepted and press statement approved	9/30	1023
Listed in memo showing loans by member banks to directors of FRBanks and branches	11/ 4	1145
Thorpe, Carlyle, Class C, invited to conference on development of business statistics	2/11	178
Volkman, W. G., Class B, notice of reelection for three-year term	12/23	1351

FRBanks:

Class C, list of those invited by Board for conference on development of business statistics, Chairmen of FRBanks to be advised	2/11	178
Elections, member banks in a single group controlled by same interests may have only one vote together, despite fact one is holding company affiliate	10/11	1046
Loans by member banks, memo listing current loans discussed, agreed that in considering qualifications of future appointees it should be considered whether such obligations will impair usefulness as director	11/ 4	1144
Meetings with Board, matter of deciding procedure suitable to banks to be referred to Presidents' Conference for consideration	2/ 1	130
Letter to President Harrison asking it be considered at Presidents' Conference	2/ 4	150
Memo of Secretary transmitting recommendations of Presidents' Conference	4/23	462
Letter to Mr. Harrison that matter is receiving consideration	4/30	489
Committee recommendation that Conference of Chairmen of FRBanks be held, following pattern of Presidents' Conference, approved, first meeting to be held in January, 1939, and Messrs. Davis and Szymczak to prepare agenda for meeting	10/14	1056
(See also Conferences, Chairmen of FRBanks)		
Meetings with State bank supervisors, suggested as topic for discussion at Presidents' Conference	2/ 3	139
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Directors: (Continued)		
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Service as directors of a branch of the bank during their term, regulation amended to prevent such service	1/11	34
Letter to FRBanks advising of amendment to regulation	1/24	105
FRBranch banks:		
Baltimore:		
Thomas, W. F., appointed for three-year term	12/20	1310
Birmingham:		
Comer, Donald, to continue to serve	1/ 7	25
Appointed for three-year term	12/20	1311
Meeting with directors of FRBank of Atlanta, no objection	10/15	1070
Buffalo:		
Folsom, Marion B., appointed for unexpired portion of term with understanding he will be appointed for succeeding term	4/ 5	379
Appointed for three-year term	12/20	1310
Charlotte:		
Harris, G. S., appointed for three-year term	12/21	1330
Cincinnati:		
Sutphin, S. B., listed in memo showing loans by member banks to directors of FRBanks and branches	11/ 4	1145
Thomson, Alexander, appointed for three-year term	12/20	1310
Denver:		
Grant, J. B., appointed for three-year term	12/21	1331
Meeting with directors of Oklahoma City and Omaha Branches and FRBank of Kansas City, Messrs. Szymczak, Davis and Draper to attend, FRBank to be notified that October 20th is satisfactory	9/ 9	932
Detroit:		
Watkins, L. W., appointed for three-year term	12/20	1311
El Paso:		
Fees and other allowances for attending meetings approved	5/ 3	501
Hayner, F. M., appointed for three-year term	12/20	1312
FRBank of Dallas:		
Fees and other allowances for attending meetings approved	5/ 3	501
Helena:		
Cunningham, Alex, appointed for two-year term subject to willingness to accept	12/21	1331
Houston:		
Fees and other allowances for attending meetings approved	5/ 3	501
Renfert, H., appointed for three-year term	12/21	1331
Jacksonville:		
Gamble, Robert H., appointed for unexpired portion of term with understanding he will be appointed for succeeding term	4/ 5	380
Appointed for three-year term	12/20	1311

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FRBranch banks: (Continued)		
Jacksonville: (Continued)		
Meeting with directors of FRBank of Atlanta, no objection	10/15	1070
Phillips, Howard, appointment for unexpired portion of term	3/ 1	257
Tillman, J. M., appointment for unexpired portion of term subject to acceptance	1/25	113
Unable to accept appointment	2/ 1	131
Little Rock:		
McCoy, Paul R., no objection to serving as member of Arkansas Game Commission	2/17	210
Tucker, H. H., appointed for three-year term	12/20	1311
Loans by member banks, memo listing current loans discussed, agreed that in considering qualifications of future appointees it should be considered whether such obligations will impair usefulness as director	11/ 4	1144
Los Angeles:		
Rosecrans, W. S., appointed for two-year term	12/20	1312
Louisville:		
Gaines, Perry B., appointed for three-year term subject to willingness to serve	2/10	172
No objection to serving as Master Commissioner of the Carroll Circuit Court	2/25	248
Hill, J. B., appointed for three-year term	12/20	1312
Rash, Frank D., Managing Director, salary not approved, Secretary to draft letter stating amount Board would approve	2/ 4	140
Letter to Mr. Nardin, FRBank of St. Louis giving reasons why salary not approved, and stating amount Board is willing to approve	2/ 8	165
Action on deferred until Messrs. McKee and Davis can consult with Mr. Nardin in Washington	2/25	240
Personnel Committee to confer with Mr. Nardin before action is taken	2/25	240
Salary approved	3/ 3	277
Meetings with Board, memo of Secretary transmitting advice that Presidents' Conference has no recommendation at this time	4/23	462
Letter to Mr. Harrison re advice of	4/30	489
Memphis:		
Branch, Rufus C., appointed for unexpired portion of three-year term	1/19	87
Meeting date, change in bylaws approved	9/21	976
Sherard, J. H., appointed for term of three years	12/20	1312
Nashville:		
Austin, C. B., appointed for three-year term	12/20	1311
Meeting with directors of FRBank of Atlanta, no objection	10/15	1070

Directors: (Continued)		
FRBranch banks: (Continued)		
Nashville: (Continued)		
Palmer, A. W., appointment for unexpired portion of term subject to acceptance	1/25	113
New Orleans:		
Billington, E. F., appointed for unexpired term subject to willingness to accept	12/28	1371
Fitz Hugh, Alexander, appointed for three-year term	12/20	1311
Meeting with directors of FRBank of Atlanta, no objection	10/15	1070
Oklahoma City:		
Meeting with directors of Omaha and Denver branches and FRBank of Kansas City, Messrs. Szymczak, Davis and Draper to attend, FRBank to be notified that October 20th is satisfactory	9/ 9	932
Roberts, Clarence, appointed for three-year term	12/20	1312
Omaha:		
Campbell, R. E., appointed for three-year term	12/20	1312
Meeting with directors of Oklahoma City and Denver Branches and FRBank of Kansas City, Messrs. Szymczak, Davis and Draper to attend, FRBank to be advised that October 20th is satisfactory	9/ 9	932
Pittsburgh:		
Ladd, G. T., appointed for three-year term	12/20	1310
Portland:		
Davis, N. A., appointed for term ending December 31, 1938, in connection with amendment to bylaws of branch due to disestablishment of Spokane Branch	9/21	975
Engebretsen, A. E.:		
Appointed for two-year term	12/20	1312
Listed in memo showing loans by member banks to directors of FRBanks and branches	11/ 4	1145
Six directors beginning October 1, 1938, and five effective January 1, 1939, change in bylaws in connection with disestablishment of Spokane Branch	9/21	975
Salt Lake City:		
Thomas, John, appointed for two-year term	12/20	1313
San Antonio:		
Briscoe, Dolph, Mr. Davis authorized to ascertain whether he would accept appointment if tendered	1/ 7	20
Appointment for three-year term	1/10	31
Fees and other allowances for attending meetings approved	5/ 3	501
Seattle:		
Nelsen, Fred, appointment for unexpired portion of term subject to acceptance	1/25	113
Appointed for two-year term	12/20	1313

Directors: (Continued)

FRBank banks: (Continued)

Seattle: (Continued)

Six directors beginning October 1, 1938 and five effective January 1, 1939, change in bylaws in connection with disestablishment of Spokane Branch 9/21 975

Telyea, N. A., appointed for term ending December 31, 1938, in connection with amendment to bylaws of branch due to disestablishment of Spokane Branch 9/21 975

Service to, during term as director of FRBank, regulation amended to prevent such service 1/11 34

Letter to FRBanks advising of amendment 1/24 105

Member banks:

Sale of property to banks by directors and their interests, draft of regulation to be prepared by counsel 12/20 1313

National banks:

Trust department committees, review of actions of, letter to Mr. Hill, FRBank of Philadelphia, that minutes must be full enough to provide adequate record for future reference 4/15 424

State member banks:

Security Bank and Trust Company, Bozeman, Montana, vacancy as shown by examination must be filled immediately 9/ 2 908

Dismissal from FRBanks and branches:

Jones, J. W., Assistant Cashier, salary approved to continue temporarily in present position pending possible reassignment or dismissal 1/14 59

Dismissal of, Board offers no objection 1/25 113

Advice to Board that notice of dismissal has been given 2/24 233

Smith, T. H., formerly of Federal Reserve Bank of Kansas City, letter on release and on refusal of bank to give letter of recommendation 12/22 1342

Dividends:

Bank of America National Trust and Savings Association, San Francisco, California, payment, report of Mr. Ransom re meeting of officials of Treasury, Comptroller's Office and FDIC, voted he advise Treasury that Board cannot express views prior to presentation of facts but will be ready to proceed along lines of Sec. 30 of Banking Act, Mr. Eccles in accord with view 9/13 941

Payment, report by Mr. Ransom of further discussions including status of Chairman Stewart of San Francisco, voted that Board be represented at further meetings and Mr. Cagle requested to digest information received from FRBank of San Francisco 9/16 948

Secretary of Treasury to furnish copy of last examination report to Board 9/16 952

Dividends: (Continued)

Bank of America National Trust and Savings Association: (Cont'd)		
Telegram from Mr. Giannini requesting hearing on issues raised, reply that Attorney Collins has requested action be deferred and advising that no proceeding calling for a hearing before Board has been instituted	9/21	982
Copy of telegram and Board's telegram in reply sent to Secretary of Treasury	9/22	986
Telegram from Mr. Giannini that Mr. Collins is not authorized to ask for deferment of action and appreciation of any constructive steps taken, reply that there is no action that Board can take at this time	9/22	986
Copies of telegram and Board's telegrams in reply sent to Secretary of Treasury	9/22	987
Bankshares Corporation, Minneapolis, Minn., payment despite impairment of capital, no objection provided provision is made for any impairment of capital before further dividends are declared	7/19	766
FRBanks:		
Payment authorized	6/24	695
Authority to pay for last six months for 1938	12/23	1359
Division of Issue and Redemption of Office of Comptroller of the Currency:		
Expenses of, voucher covering proposed budget for first six months of 1938	1/ 4	6
Retirement System of FRBanks, request of Mr. Upham for rein-statement in, opposed by Board	12/20	1315
Drafts:		
Escalante, Wenceslao, on National City Bank of New York, letter to Frank T. Neely re best procedure for collecting, and copy sent FRBank of New York with statement that Board will offer no objection to collection in that manner	10/17	1073
Dubinsky, Carl M.: (See Dubinsky & Duggan, St. Louis, Mo.)		
Dubinsky and Duggan, St. Louis, Mo., inquiries re margin regulations, copy of reply from FRBank of St. Louis giving information sent to Securities and Exchange Commission	1/ 4	8
Dunn, Byron: (See National banks, National Bank of Commerce, Lincoln, Nebraska)		
"E"		
Earnings and dividends of State member banks:		
Form 107, proposed changes approved	12/ 9	1270
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Earnings and expenses of State member banks for 1937, reply to American Bankers Association that information will be available in short while	4/18	431

Easel for showing loose charts in Board Room, purchase authorized	10/24	1085
Elliot, Edward: (See National banks, Security-First National Bank of Los Angeles, Calif.)		
Emergency Hospital, arrangement for medical care in case of employees injured in line of duty	4/30	492
Equitable Life Assurance Society of the United States, reply to that FRSystem has own retirement plan and is not interested in group life insurance	4/11	408
Escalante, Wenceslao, draft on National City Bank of New York, letter to Frank T. Neely re best procedure for collecting, and copy sent FRBank of New York with statement that Board will offer no objection to collection in that manner	10/17	1073
Europe:		
War scare, press statement issued in event of war re steps to be taken by FRSystem in easing shock to country, Mr. Goldenweiser to prepare statement and letter to FRBanks	9/28	1014
Examinations:		
Anglo California National Bank of San Francisco, Calif., financial condition revealed by, report of Mr. Ransom re attendance at meeting to discuss action and that he concurred in plan submitted by Messrs. Tom Smith and Crowley for recapitalization	9/30	1025
Bank of America National Trust and Savings Association, San Francisco, Calif., report of last examination, statement of Mr. Ransom that Secretary of Treasury would furnish to Board in connection with proposed dividend payment and indebtedness of Mr. A. O. Stewart	9/16	952
Bank of Rainelle, West Virginia, investment securities, charge offs for depreciation, letter to FRBank of Richmond that individual cases may be modified pending Board's consideration of question	4/ 2	372
Calvert Bank, Baltimore, Md., report discloses need for increasing capital and adjustments in investment account	12/13	1281
Camden Safe Deposit and Trust Company, Camden, N. J., FDIC given written permission to make examination of	1/21	102
Certificates issued to examiners of Board, change in wording limiting authority of FRBanks, member banks, and foreign banking corporations	12/17	1296
Citizens Bank and Trust Co., Carthage, Tenn., adequacy of capital structure, increase not required because of liquid condition of bank	3/ 4	283
Classification of assets other than securities, uniform policy for examiners for FRBanks, FDIC and Comptroller, draft of statement to be considered by Board and discussed with FDIC and Comptroller	4/ 5	378
Statement of policy considered, meeting to be arranged with FDIC and Comptroller with view to later conference for considering statement	4/ 6	386

Examinations: (Continued)

Classification of assets: (Continued)

Report of Mr. McKee as to meeting of chief examiners of Board, FDIC, Comptroller, with Treasury, no agreement and another meeting called	5/ 5	507
Report of Mr. Paulger at meeting of Advisory Council with Board of the position taken in discussions with FDIC, Comptroller and Treasury	5/17	555
Statement of Board's position to be prepared for submission to Treasury	6/13	646
Statement	6/14	650
Agreement between agencies, draft of discussion approved for publishing in FRBulletin	6/28	698
To be discussed by bank examination departments conference	8/19	870
Conference called for October 17	9/ 8	929
Columbus Trust Company, Newark, N. J., permission granted FDIC to examine in connection with misappropriation by officers of funds collected as agent for FDIC	5/14	537
Letter to Mr. Gidney inclosing copy and requesting to be advised of developments	5/14	537
Commerce Union Bank, Nashville, Tenn.:		
Head office and branches in connection with proposed consolidation with national bank, permission granted FRBank of Atlanta to make use of national bank examiners	3/16	313
Nashville Branch, employees of, designated Assistant examiners to assist in	3/18	328
Depreciation in securities, uniform policy for examiners for FRBanks, FDIC and Comptroller, statement to be considered by Board and then discussed with FDIC and Comptroller	4/ 5	378
Statement of policy considered, meeting to be arranged with FDIC and Comptroller with view to later conference for considering statement	4/ 6	386
Condition of membership applicable to, modification left to determination of Mr. McKee	4/22	453
Uniform policy for examinations, report of Mr. McKee as to meeting of chief examiners of Board, FDIC and Comptroller with Treasury, no agreement and another meeting called	5/ 5	507
Report of Mr. Paulger at meeting of Advisory Council with Board of the position taken in discussions with FDIC, Comptroller and Treasury	5/17	555
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To be discussed by bank examination departments conference	8/19	870

Examinations: (Continued)

Depreciation in securities: (Continued)

Conference called for October 17	9/ 8	929
Classification, method for determining depreciation on each group following examination procedure agreement sent FRBanks	9/ 3	912
Membership applicants, principles applicable to, in the same manner as to member banks	10/29	1114
Federal Advisory Council report as basis for discussion with Board of the question of examinations of banks	5/17	551
Permission given Board to transmit copy of resolution to Treasury	5/24	582
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Chittim, H. Wendell, Assistant Examiner, appointment approved	10/20	1080
Duffy, Robert A., Assistant Examiner, appointment approved	9/30	1027
Harvey, Robert B., designated Assistant Examiner to lend clerical assistance to regular examiners	9/30	1027
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Lind, Oscar W., designated Assistant Examiner to lend clerical assistance to regular examiners	9/30	1027
MacKenzie, Duncan P., designated Assistant Examiner to lend clerical assistance to regular examiners	9/30	1027
Masters, Robert C., appointment from Assistant Examiner approved	9/30	1027
McGovern, Thomas N., Jr., Assistant Examiner, appointment approved	9/30	1027
Radford, Richard H., designated temporary assistant examiner to lend clerical assistance to regular examiners	9/30	1027
Sawyer, Dana D., designated Assistant Examiner to lend clerical assistance to regular examiners	9/30	1027
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Donovan, Harold E., Assistant Examiner, appointment and salary approved 9/21 974
Friedebach, J. K., appointment on permanent basis approved 11/23 1211

FRBank of Minneapolis:

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Johnson, J. B., appointed as assistant examiner, had been acting without formal approval 12/22 1341
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"F"

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Central Bank, Oakland, Calif., absorption of Bank of Alameda County, reply to inquiry of FDIC that Board's only suggestion is provision of adequate capital	2/23	227
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Truckers Exchange Bank, Crystal Springs, Miss., written permission to examine in connection with withdrawal from FRSystem to join	3/31	363
First Citizens Bank and Trust Company of Utica, N. Y., plan of RFC and FDIC to provide funds for reorganization upon sound basis, letter to, that Board approves action	11/ 1	1124
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State Bank of Aurora, Minn., permission to FDIC to examine, in connection with termination of membership in FRSystem and continuation as insured nonmember bank	12/13	1279
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Federal savings and loan associations' stock, purchase of, by member banks and retention of shares acquired prior to membership in FRSystem, letter to	5/27	603
Federal Home Loan Banks:		
Loans to, and deposits of, must be classified as corporation loans and deposits in weekly condition reports and quarterly reports of member banks, letter to FRBank of New York	3/ 9	293

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Funds collected from obligors on real estate loans insured under, for paying taxes, insurance, etc., classification of		12/20	1323
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Examination Division, loan of several Board examiners to assist in organization, authorized		10/25	1087
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Loans to and deposits of, must be classified as corporation loans and deposits in weekly condition reports and quarterly reports of member banks, letter to FRBank of New York		3/ 9	293
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Amendments:			
Charitable contributions by FRBanks, letter to Senate Banking and Currency Committee that Board does not approve		5/17	541
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Anniversary of signing, appropriate exercises in recognition of occasion to include unveiling of bronze bas relief of Senator Glass 12/ 9 1260

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Amendment to, extending authority of FDIC to make loans to banks to avert losses, recommendation of Presidents' Conference, letter to Bureau of Budget that Board offers no objection 4/23 459

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Salary approved 12/30 1393

Carlander, John, Alternate, FRBank of Minneapolis, resignation, request that FRBank forward promptly so that bonding company can be released from liability on bond 9/21 974

Cooper, Norman C., FRBank of New York, salary approved 12/30 1393

Diercks, Wilford R., Alternate Assistant at Chicago, salary approved 3/18 327

Johnson, John, Alternate at FRBank of Minneapolis: Appointment and salary approved 9/21 974

Bond of 9/27 1011

Lane, Jasper A., Alternate at FRBank of Boston: Appointment and salary approved 6/23 684

Bond of 7/ 1 721

Raether, L. Bernard, Alternate at FRBank of Chicago, salary increased 3/18 327

Robb, T. Bruce, Alternate at FRBank of Kansas City, salary approved 3/18 327

Sawyer, Dana D., Alternate at FRBank of Boston, salary approved 12/30 1393

Austin, Richard L., expiration of term as Class C director and chairman of board, letter of appreciation on long and valuable services rendered 12/ 7 1248

Bonds, reduction in amount of, letter to FRBanks requesting expression of views as to desirability of change 4/15 427

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Curtiss, F. H., FRBank of Boston, designated for 1939	12/20	1309
Geery, W. B., expiration of appointment, letter of appreciation for services rendered	12/22	1341
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Meeting periodically with Board, Messrs. Davis and Szymczak appointed members of committee to formulate program and submit recommendations	4/23	463
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Merritt, James Hansel, FRBank of Dallas:		
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Nardin, W. T., FRBank of St. Louis, designated for 1939	12/20	1311
Neely, Frank H., FRBank of Atlanta:		
Bond of	1/ 6	13
Designated for 1939	12/20	1311
Stewart, A. O., FRBank of San Francisco:		
Indebtedness to Bank of America and holdings of stock in Transamerica Corporation, discussion with relation to dividend payments by Bank of America, statement of Mr. Ransom that information would be obtained at later date	9/16	949
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Thomas, J. J., FRBank of Kansas City, advised by Mr. Eccles of decision not to reappoint because of residence far from Kansas City	12/29	1384
Walsh, C. C., FRBank of Dallas, retirement of, letter expressing appreciation for services rendered FRSystem	1/ 7	18
Young, Owen D., FRBank of New York:		
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Salary approved	3/18	327

FRAgents' Representatives: (Continued)

Links, John A., Little Rock Branch:		
Appointment and salary approved	6/21	680
Bond of	6/28	709
Salary approved	12/30	1394
Moore, L. A., Louisville Branch, resignation to be effective July 1	6/21	680
Page, G. C., El Paso Branch, salary approved	3/18	327
Reed, I. J., Houston Branch, salary approved	3/18	327
Walker, Laurie Turner, Louisville Branch, bond of, letter to Massachusetts Bonding and Insurance Company re coverage despite transfer from Memphis Branch	7/22	782
FRBank notes, destruction of, no objection to Houston Branch shipping to Comptroller of Currency for purposes of	3/ 3	279
FRBank of Atlanta:		
Brandon, Hynds and Tindall, payment of pro rata part of fee for services approved	12/29	1389
Budget for examination department approved	4/18	430
Bylaws, amendment re executive committee approved	2/ 5	156
Charge offs, to offset cost of improvements and repairs to build- ing	12/23	1361
Cox, Taylor and Epps of Johnson City, Tenn. and E. J. Smith of Nashville, bank authorized to make payment to, for services rendered	12/14	1285
Cuban Monetary Law, effect on FRBank, letter in reply to Mr. Newton, inclosing letter and memorandum relat- ing to proposed Monetary Law	2/12	180
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Directors' meetings:		
Birmingham and Nashville, no objection to holding April and May meetings at, respectively	3/22	340
FRBranch bank directors, no objection to meeting with Jackson, Mississippi, no objection to holding regular monthly meeting in	10/15	1070
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Examination of, report as of January 28, request by Board for advice as to any action taken with respect there- to	2/15	198
Examinations of member banks, authority granted to make use of national bank examiners	4/15	426
Fleming, J. C., payment of fee in connection with litigation against Pike County approved and comment re travelling expenses noted	3/16	313
Havana agency, discontinuance, requested to submit press state- ment to Board before releasing	1/24	111
Proposed letters to Secretary of Treasury of Cuba, branches of foreign banks in Cuba, members of Havana Clearing House and Export-Import Bank, and pro- cedure for releasing press statements and handl- ing currency shipments approved	8/ 3	807
	8/16	857

FRRBank of Atlanta: (Continued)

Havana agency, discontinuance: (Continued)

Press statement, State Department to be advised that Board prefers release by, ordered released when procedure has been approved by FRRBank and State Department	8/23	874
Review by Mr. Morrill of further developments as set forth in memoranda prepared for files, FRRBank to be advised that October 1st would be satisfactory as closing date	8/26	880
Payroll, changes in as shown by monthly report, not necessary to transmit copy to Board, letter to	6/ 6	618
Personnel classification plan:		
Changes approved	6/ 9	632
Changes creating positions and discontinuing others approved	12/23	1348
Quarters, additional expenditure for renovation and improvements authorized	3/28	355
Rates: (See Rates)		
Reception in connection with completion of renovating bank building, expenditures for	10/15	1070
Reserve on Jacksonville Branch building, authorized to set aside special	12/23	1361
Salaries:		
Employees for 1938 approved	3/18	326
Officers for 1938	1/19	86
Officers for 1939 to be reviewed by Board	12/16	1290
Letter to Mr. Newton on general policy in approving	12/23	1348
Payroll changes as shown by monthly report, not necessary to transmit copy to Board, letter to	6/ 6	618
Smith, G. L. W., Special Counsel, payment to, in connection with litigation against Pike County approved	1/24	111
Staff:		
Bowman, V. K., Assistant Cashier, salary approved	1/19	86
Bryan, Malcolm H., Vice President:		
Payment to cover expenses in connection with trip to Washington approved	8/ 4	820
Resignation as Senior Economist of Board of Governors to assume duties as	4/ 5	380
Salary approved	4/27	474
Transfer to from Board's staff, Mr. Ransom to advise bank that transfer will be approved with understanding it is not to take place until someone has been secured to carry on work vacated	2/ 4	142
Camp, C. R., Assistant Cashier, salary approved	1/19	86
Conniff, H. F., Vice President, salary approved	1/19	86
Examiners, designation of three employees of New Orleans Branch to aid in examination of a bank	11/22	1204
McLarin, W. S., Jr., Vice President and Cashier, salary approved	1/19	86
Neely, Frank H., FRRAgent, bond of	1/ 6	13
Newton, Oscar, President, salary approved	1/19	86

FRBank of Atlanta: (Continued)

Staff: (Continued)

Paris, E. P., General Auditor, salary approved	1/19	86
Parker, Robert S., First Vice President and General Counsel, salary approved	1/19	86
Schuessler, S. P., Assistant Cashier, salary approved	1/19	86
Varnedoe, Thomas Victor, Assistant Examiner, appointment	3/29	359
Statistical and analytical functions, budget approved	5/ 5	513

FRBank of Boston:

Auditing department, survey of, reply acknowledging letter on consideration of report by directors	7/12	745
Budget for examination department approved	4/18	430
Directors: (See Directors)		
Fees paid directors attending meetings of Auditing Committee or Committee on Salaries, approved	7/12	744
FRnotes, printing of, Comptroller requested to place special order with Bureau of Engraving and Printing	3/24	352
Comptroller requested to place special order with Bureau of Engraving and Printing	5/ 7	521
Member bank reserves, deficiencies, waiver of penalty in those cases where deficiency resulted from interruption to mail and wire service due to storm and flood conditions	9/29	1018

Rates: (See Rates)

Regulation L, amendment eliminating words "Morris Plan bank", request by Rhode Island Hospital National Bank of Providence for modification allowing certain individuals to continue service to Morris Plan Company of Rhode Island, letter to, requesting additional information on Morris Plan Company	10/ 3	1033
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Salaries:

Employees for 1938 approved	3/18	326
Officers, for 1938 approved	1/19	84
Procedure in submitting to Board, letter to, requesting that X-9745 be followed in subsequent years and enclosing copy	1/19	85

Staff:

Blunt, Erving M., appointed Assistant Examiner to lend clerical assistance to regular examiners	9/30	1027
Carrick, Krickel K., Secretary and General Counsel, salary approved	1/19	84
Chittim, H. Wendell, Assistant Examiner, appointment approved	10/20	1080
Duffy, Robert A., Assistant Examiner, appointment approved	9/30	1027
Fogg, John J., Auditor, salary approved	1/19	84
Harvey, Robert B., designated Assistant Examiner to lend clerical assistance to regular examiners	9/30	1027
Hult, Ellis G., Assistant Cashier, salary approved	1/19	84
Kennel, A. C., Jr., Assistant Counsel, salary approved	1/19	84

FRBank of Boston: (Continued)

Staff: (Continued)

Ketchum, Phillips, Associate Counsel, salary retainer fee approved	1/19	84
Payment of compensation in addition to annual retainer approved, request that salary arrangement be clarified	3/16	309
Killian, Lester, designation as Assistant Examiner to lend clerical assistance to regular examiners, advice to bank that name has been removed from list	9/30	1027
King, William R., Examiner, appointment from Assistant Examiner approved	9/30	1027
Knott, Harold C., designated Assistant Examiner to lend clerical assistance to regular examiners	9/30	1027
Lane, Jasper A., Alternate Assistant FRAgent:		
Appointment and salary approved	6/23	684
Bond of	7/ 1	721
Leavitt, Ernest M., Assistant Cashier, salary approved	1/19	84
Lind, Oscar W., designated Assistant Examiner to lend clerical assistance to regular examiners	9/30	1027
MacKenzie, Duncan P., designated Assistant Examiner to lend clerical assistance to regular examiners	9/30	1027
Masters, Robert C., Examiner, appointment from Assistant Examiner approved	9/30	1027
McGovern, Thomas N., Jr., Assistant Examiner, appointment approved	9/30	1027
McRae, William D., Chief Examiner, salary noted	1/19	84
Paddock, William W., First Vice President, salary approved	1/19	84
Pitman, Carl B., Assistant Cashier, salary approved	1/19	84
Radford, Richard H., designated Assistant Examiner to lend clerical assistance to regular examiners	9/30	1027
Sawyer, Dana D.:		
Designated Assistant Examiner to lend clerical assistance to regular examiners	9/30	1027
Salary as Manager of Securities Exchange Division and Alternate Assistant FRAgent approved	12/30	1393
Sawyer, Frank A., designated Assistant Examiner to lend clerical assistance to regular examiners	9/30	1027
Sweetser, L. Wallace, Assistant Cashier, salary approved	1/19	84
Willett, William, Cashier, salary approved	1/19	84
Young, Roy A., President, salary approved	1/19	84
Statistical and analytical functions, budget approved	5/ 5	513
Stockholders advisory committee, inquiry as to effectiveness and need for continuation of committee	11/ 8	1257
Stockholders meeting, reimbursement for one member from each bank for railroad fare and Pullman approved	9/21	974
Advised that FRBanks should not pay travelling expenses of representatives of member banks attending such meetings	12/ 8	1256

FRBank of Chicago:

Audits of Board's accounts, requested to undertake during year ending June, 1939, in accordance with plan to rotate work among nearby FRBanks	6/23	689
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FRBank of Chicago: (Continued)		
Booklet on services rendered to member banks, changes in wording suggested	8/17	862
Brown, Adelbert, employed to contest taxes on bank building for 1937	5/11	524
Budget for examination department approved	4/18	430
Charge off on land on which building is located, change in figures suggested	12/ 8	1255
Reduction in book value of land approved	12/23	1362
Contribution to Retirement System to increase allowance of Mr. Fred Bateman	7/ 1	722
Directors: (See Directors)		
FRnotes:		
Request that Comptroller of Currency place special order with Bureau of Engraving and Printing for printing of Shipments, reciprocal agreement with FRBank of St. Louis for shipment of notes of one FRBank by other FRBank directly to banks in district of FRBank of issue, at its request	3/16	314
Again considered, no further suggestions	6/ 3	614
	10/27	1108
Mayer, Meyer, Austrian & Platt, employed to contest taxes on bank building for 1937	5/11	524
Appointment to represent bank in case of Scoville v. Board of Education, approved	10/20	1082
Personnel classification plan:		
Changes approved	10/ 3	1030
Changes in	10/20	1081
Changes in	10/24	1085
Change creating position of economic adviser	12/ 7	1249
Printing:		
Fieberg, Paul H., demand for reimbursement for undercharge on printing done for FRBank, based upon report made by Haskins & Sells, Board can take no appropriate action under circumstances	10/20	1082
Quarters, building, employment of Mayer, Meyer, Austrian & Platt, and Mr. Adelbert Brown to contest taxes on bank building for 1937	5/11	524
Rates: (See Rates)		
Salaries:		
Employees for 1938 approved	3/18	326
Officers for 1938 approved	1/11	38
Officers for 1939 transmitted to Board, to be reviewed at proper time	11/ 7	1161
Staff:		
Bachman, W. C., Assistant Vice President, salary approved	1/11	39
Bateman, Fred, Assistant Cashier:		
Contribution by FRBank to Retirement System to increase allowance approved	7/ 1	722
Salary approved	1/11	39
Black, A. M., Manager, Planning Department, salary approved	1/11	39

FRBank of Chicago: (Continued)

Staff: (Continued)

Brown, Fannie O., payment of dismissal allowance approved	5/26	591
Callahan, J. C., Assistant Cashier, salary approved	1/11	39
Carlson, Donald M., Assistant Examiner, appointment	1/21	99
Dawes, N. B., Assistant Cashier, salary approved	1/11	39
Diercks, W. R.:		
Appointment as chief examiner approved	1/ 7	25
Salary as Alternate Assistant FRAgent approved	3/18	327
Dillard, J. H.:		
Code book, plans for printing and revising sheets to be worked out with Mr. Carpenter	11/17	1192
Salary approved	1/11	39
Salary increase, action deferred until Personnel Committee can confer with Mr. Schaller when in Washington	2/25	243
Mr. Szymczak to discuss with Mr. Wood and Director Cummings in light of possible future changes in management before any action is taken	3/ 3	277
Salary approved	3/18	325
Dunn, C. B., General Counsel, salary approved	1/11	39
Endres, J. J., Auditor, salary approved	1/11	39
Jacobson, Nils S., appointed temporary assistant examiner	2/10	172
Appointed assistant examiner with understanding that he is United States citizen	12/ 2	1239
Laibly, Clarence T., Examiner, appointment from assistant examiner approved	3/ 4	281
Lindsten, F. A., Assistant Cashier, salary approved	1/11	39
Meyer, L. G., Assistant Cashier, salary approved	1/11	39
Netterstrom, O. J., Assistant Vice President, salary approved	1/11	39
Olson, A. L., Assistant Vice President and Assistant Secretary, salary approved	1/11	39
Phillips, C. A., Economic Adviser to Board of Directors, employment for trial period and salary approved	7/ 1	723
To be employed as economic adviser on part time basis	11/ 9	1172
Pitman, Carol L., Examiner, further extension of leave of absence to assist FDIC	1/ 7	25
Further extension of leave of absence	5/ 3	501
Further extension of leave to assist FDIC	6/17	670
Preston, H. P., First Vice President, salary approved	1/11	38
Purrington, F. L., Assistant Cashier, salary approved	1/11	39
Raether, L. Bernard, Alternate Assistant FRAgent, salary approved	3/18	327
Roberts, J. G., Assistant Cashier, salary approved	1/11	39
Saltnes, C. M., Assistant Cashier, salary approved	1/11	39
Scanlon, Charles J., Assistant Examiner, appointment	1/21	99
Schaller, G. J., Personnel Committee to confer with re salary increase of Mr. Dillard when former is in Washington	2/25	243
Salary approved	1/11	38

FRBank of Chicago: (Continued)

Staff: (Continued)

Schumacher, Victor P., Assistant Examiner, appointment as examiner approved	12/ 2	1239
Sihler, A. T., Assistant Vice President, salary approved	1/11	39
Snyder, W. H., Vice President and Cashier, salary approved	1/11	38
Sweet, J. L., Manager, Research and Statistics Department, salary approved	1/11	39
Young, C. S., Vice President and Secretary, salary approved	1/11	38
Statistical and analytical functions, budget approved	5/ 5	513

FRBank of Cleveland:

Audits of Board's accounts, letter to, that Chicago bank will undertake for coming year in accordance with rotating plan	6/28	711
Budget for examination department approved	4/18	430
Credit information on individuals requested by Federal Housing Administration should be furnished	9/ 3	917
Reference made to, at meeting	10/25	1086

Directors: (See Directors)

FRnote shipments, reciprocal agreement with FRBank of St. Louis allowing St. Louis notes shipped by Cincinnati Branch to member banks in Louisville Branch territory and vice versa, payment by deductions from credits in transit clearing, reply that plan must be modified to provide for payment through FRnote settlement	9/28	1016
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Group classification of member banks for purpose of electing directors, no changes contemplated	9/21	977
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Personnel classification plan:

Changes in	2/14	193
Changes in	5/24	585
Change to provide for position of Assistant Manager in the Business Statistics Department approved	9/12	938
Change in	11/ 5	1150

Rates: (See Rates)

Salaries:

Employees for 1938 approved	3/18	326
Officers for 1938 approved	1/11	38
Officers for 1939, proposed increases will be reviewed by Board	12/19	1300

Staff:

Arnold, C. W., Assistant Vice President, salary approved	1/11	38
Bartow, Paul R., Routing Clerk, salary in excess of maximum approved	3/18	327
Beeke, Raymond, designated temporary assistant examiner	5/11	524
Brown, Frank, Oiler, salary in excess of maximum approved	3/18	327
Burke, E. S., report of Mr. Eccles of decision not to accept designation as FRAgent for coming year	12/20	1308
Carrell, Frank, designated temporary assistant examiner	5/11	524
Carter, E. A., Assistant Cashier, salary approved	1/11	38

FRBank of Cleveland: (Continued)

Staff: (Continued)

Clark, Ruth E., Junior Clerk A, salary in excess of maximum approved	3/18	327
Crisco, Michael J., City Collection Teller, salary in excess of maximum approved	3/18	327
Fleming, M. J., President, salary approved	1/11	38
Fletcher, W. H., Vice President, salary approved	1/11	38
Foster, A. G., Assistant Cashier, salary approved	1/11	38
Gray, Mabel E., Library Clerk, salary in excess of maximum approved	3/18	327
Grayson, F. V., Assistant Cashier, salary approved	1/11	38
Hancox, George, designated temporary assistant examiner	5/11	524
Hays, R. B., Assistant Vice President and Secretary, salary approved	1/11	38
Hieber, C. Gordon, Examiner, appointment approved	4/ 7	391
Knight, Edith G., Payroll Clerk, salary in excess of maximum approved	3/18	327
Koza, Frank, Member Accounts Clerk, salary in excess of maximum approved	3/18	327
Krejci, Joseph, Senior Clerk Check Col., salary in excess of maximum approved	3/18	327
Kulow, Nettie E., Registered Nurse, salary in excess of maximum approved	3/18	327
Miller, Joseph, designated temporary assistant examiner	5/11	524
Nuske, Albert, designated temporary assistant examiner	5/11	524
Pavlas, Vendel, Boiler room laborer, salary in excess of maximum approved	3/18	327
Peck, Edison F., City Collection Teller, salary in excess of maximum approved	3/18	327
Pinkle, Helen B., Registered Nurse, salary in excess of maximum approved	3/18	327
Reilender, Elmer Charles, termination of services, request for advice of date	4/ 7	391
Schabinger, Heloise A., Junior Clerk A, salary in excess of maximum approved	3/18	327
Smith, H. E. J., Assistant Cashier, salary approved	1/11	38
Squire, Sanders & Dempsey, Counsel, salary retainer approved	1/11	38
Taylor, W. F., Vice President and Cashier, salary approved	1/11	38
Thielman, Mary F., Junior Clerk A, salary in excess of maximum approved	3/18	327
Wagner, G. H., Vice President, salary approved	1/11	38
Winter, Paul A., Control Clerk, salary in excess of maximum approved	3/18	327
Wolf, Anne, Multigraph Operator, salary in excess of maximum approved	3/18	327
Zurlinden, F. J., First Vice President, salary approved	1/11	38
Statistical and analytical functions, budget approved	5/ 5	513

FRBank of Dallas:

Auditing department, survey of, reply acknowledging letter on consideration of report by directors and stating that Board's examiners will review all matters in course of current examination	1/11	46
No further consideration necessary since Board's examiner has reviewed with Mr. McKinney the matters brought out by survey, letter to Mr. Merritt	4/12	411
Branches, bylaws, regular meetings, amendment allowing directors to omit one during calendar year with approval of board of directors of head office	9/16	954
Budget for examination department approved	4/18	430
Credit information on individuals requested by Federal Housing Administration from FRBank and Houston Branch may be furnished if practicable	9/27	1012
Reference made to, at meeting	10/25	1086
Directors: (See Directors)		
FRBranch bank directors, meetings, attendance fees and other allowances approved	5/ 3	501
Fiscal Agency Department, survey of, copy of survey report sent to for consideration and comment	6/24	695
Houston Branch:		
Quarters, improvements, no objection to carrying on books and creating depreciation reserve thereon	10/17	1071
Personnel classification plan:		
Change to provide for an increase in salary of assistant examiner approved	3/11	300
Should be amended to provide for position of chief examiner	12/28	1373
Rates: (See Rates)		
Reserves:		
Houston Branch quarters, improvement, no objection to creating depreciation reserve thereon	10/17	1071
Safekeeping of securities, collateral as security for deposits of bankrupt funds under amended Bankruptcy Act, charges, question of establishing referred to Mr. Szymczak for recommendation	8/31	898
Letter to FRBank that question has been referred to Presidents' Conference Committee on Free Services for opinion	9/ 2	908
Telegram to Committee on Free Services requesting question be considered and opinion rendered	9/ 2	909
Salaries:		
Employees for 1938 approved	3/18	326
Officers for 1938	1/11	41
Staff:		
Austin, E. B., Assistant Cashier, salary approved	1/11	41
Betts, I. F., appointed chief examiner and salary increased	12/28	1373
Chancellor, E. A., Supervisor of Credits:		
Payment of salary in excess of maximum for additional period of six months approved	5/13	530

FRBank of Dallas: (Continued)

Staff: (Continued)

Chancellor, E. A.: (Continued)

Designated assistant examiner to render temporary assistance, information must be submitted before appointment as regular assistant examiner	12/28	1373
Childers, C. L., to retain commission as assistant examiner after transfer to Bank Operation Department to render clerical assistance in examinations	12/28	1373
Clarke, W. P., General Auditor, salary approved	1/11	41
Coleman, R. B., Vice President and Cashier, salary approved	1/11	41
Employee enrolled in Graduate School of Banking, request to use certain information re San Antonio Branch in writing school paper, reply that Board does not deem it advisable	1/17	75
Evans, W. J., Vice President and Secretary, salary approved	1/11	41
Ford, W. O., Assistant Vice President, salary approved	1/11	41
Gilbert, R. R., First Vice President, salary approved	1/11	41
Holloway, W. H., Manager, Accounting Department, payment of salary in excess of maximum for additional period of six months approved	5/13	530
Huff, Charles C., General Counsel, letter to Mr. Merritt that Board cannot approve present arrangement as to position and salary	1/17	71
Locke, Locke, Stroud, and Randolph, Counsel, salary retainer approved	1/11	41
Mann, W. T., Assistant Examiner, salary approved	2/ 8	169
McKinney, B. A., President, salary approved	1/11	41
Merritt, James Hansel, FRAgent, bond of	1/12	50
Pondrom, L. G., Assistant Cashier, salary approved	1/11	41
Stroud, E. B., Jr., Counsel, contribution to Retirement System for, letter to Mr. McKinney that Board is deferring action until discussion with him in Washington	1/24	104
Thaxton, E. A., Note Custodian, payment of salary in excess of maximum for additional period of six months approved	5/13	530
Salary in excess of maximum of grade approved for six months	11/ 8	1164
Walsh, C. C., Chairman and FRAgent, retirement of, letter expressing appreciation for service rendered FRSystem	1/ 7	18
Webb, R. O., Assistant Cashier, salary approved	1/11	41
Statistical and analytical functions, budget approved	5/ 5	513
Territory: Calhoun and Refugio counties, transfer from San Antonio to Houston Branch	9/22	987
FRBank of Kansas City: Adjusted service bonds, procedure for handling used at FRBanks of Minneapolis and Kansas City, copy of Mr. Myrick's report re sent to	3/12	303

FRBank of Kansas City: (Continued)

Auditing department, copy of report of survey sent Mr. Thomas	4/ 8	396
Reply acknowledging letter on consideration of report by directors	7/ 6	731
Budget for examination department approved	4/18	430
Bylaws:		
Amendment to, Board interposes no objection with understanding that the matter may be reconsidered whenever a new Chairman and FRAgent is designated	1/10	33
Copies, letter requesting they be furnished Board for transmission to Mr. Hurshel E. Underhill as per his request	9/19	964
Clearing and collections, items drawn on cooperative credit associations in payment of Social Security taxes, answer to inquiry of H. W. Kendall re inability of FRBank of Kansas City to clear	6/10	644
Directors: (See Directors)		
Elevators, expenditures to cover cost of installation approved, manner of charging off need not be approved by Board	9/26	1007
Examination department, copy of report of survey sent Mr. Hamilton	4/ 5	383
Personnel classification plan, changes approved	7/ 1	724
Power plant, expenditures to cover cost of installation approved, manner of charging off need not be approved by Board	9/26	1007
Quarters:		
Elevators and power plant, expenditures to cover cost of installation approved, manner of charging off need not be approved by Board	9/26	1007
Rates: (See Rates)		
Salaries:		
Employees for 1938 approved	3/18	326
Officers for 1938 approved	1/14	58
Staff:		
Bollinger, C. L., appointment as examiner on permanent basis approved, and notation on indebtedness to national bank	11/23	1211
Donovan, Harold E., Assistant Examiner, appointment and salary approved	9/21	974
Friedebach, J. K., appointment as examiner on permanent basis approved	11/23	1211
Hamilton, G. H., President, salary approved	1/14	58
Helm, J. W., Vice President and Cashier, salary approved	1/14	59
Leedy, H. G., Vice President, General Counsel and Secretary, salary and retainer fee approved	1/14	58-9
Park, M. W. E., Assistant Cashier, salary approved	1/14	59
Phillips, John Jr., Assistant Cashier, salary approved	1/14	59
Pipkin, G. H., Assistant Cashier, salary approved	1/14	59
Robb, T. Bruce, Alternate Assistant FRAgent, salary approved	3/18	327

FRBank of Kansas City: (Continued)

Staff: (Continued)

Smith, T. H., dismissal from service of bank, reply that there is no basis for action by Board	12/22	1342
Tyner, E. P., Assistant Cashier, salary approved	1/14	59
Wardell, S. A., Auditor, salary approved	1/14	59
Woolley, D. W., Assistant Cashier, salary approved	1/14	58
Worthington, C. A., First Vice President, salary approved	1/14	58
Statistical and analytical functions, budget approved	5/ 5	513

Territory:

Transfer of thirteen Missouri counties from Eighth to Tenth FRDistrict, letter to Mr. Hoefer that circumstances do not justify transfer to be prepared	5/24	581
Letter sent	6/ 6	618
Letter from Mr. Hoefer referred to Mr. Szymczak for consideration	8/ 3	812
Letters to FRBanks of Kansas City and St. Louis asking if it is convenient for representatives to meet with Board representatives in St. Louis on September 13	9/ 1	904
Proposed transfer to be considered at meeting in January	12/20	1318

FRBank of Minneapolis:

Adjusted service bonds, procedure for handling used at, copy of Mr. Myrick's report re sent to FRBank of Kansas City	3/12	303
Budget for examination department approved	4/18	430

Bylaws:

Changes adopted, Board approval not necessary, but reasons for change giving officers of bank power of determining hours of business requested	12/22	1343
Charge offs, Helena Branch building, to reduce book value approved	1/27	119
Charge offs to reduce book value of Helena Branch building and land	12/23	1362
Check collection circulars, issuance, advised to defer in view of contemplated changes at next Presidents' Conference	9/16	954
Contributory group life insurance policy, extension of contract approved	11/28	1217
Directors: (See Directors)		
Hours of business, change in bylaws giving authority to officers to determine reasons for change requested	12/22	1343

Industrial loans:

First Investment Corporation, application for, letter to Mr. Lenke, House of Representatives that Bank cannot grant for certain specified reasons	2/17	214
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Personnel classification plan:

Changes in Loans and Rediscounts Department approved	1/28	121
Changes approved	5/ 3	501
Change in	11/ 2	1131

Rates: (See Rates)

FRBank of Minneapolis: (Continued)

Salaries:

Employees for 1938 approved	3/18	326
Officers for 1938 approved	1/19	87
Officers for 1939, Board will review and take up any question with FRBank prior to first meeting of board of directors in January	10/27	1105

Staff:

Carlander, John, Alternate Assistant FRAgent, resignation, request that bank forward as soon as possible so that bonding company can be released from liability on bond	9/21	974
Core, Harold C., Assistant Cashier, salary approved	1/19	87
Dunlop, Frank C., Auditor, salary approved	1/19	87
Ferrian, Walter S., designated temporary assistant examiner to lend clerical assistance to regular examiners	10/11	1045
Geery, W. B., expiration of term as FRAgent, letter of appreciation for services rendered	12/22	1341
Hodgson, Thomas H., Assistant Counsel, salary approved	1/19	87
Johnson, Jalmer B., appointed as assistant examiner, had been acting without formal approval	12/22	1341
Johnson, John, Alternate Assistant FRAgent:		
Appointment and salary approved	9/21	974
Bond of	9/27	1011
Larson, Arthur R., Assistant Cashier, salary approved	1/19	87
Larson, C. J., appointed assistant examiner, had been acting without formal approval	12/22	1341
Mills, A. W.:		
Appointed as examiner, had been acting without formal approval	12/22	1341
Salary approved	7/22	782
Peterson, William E., Assistant Cashier, salary approved	1/19	87
Peyton, John N., President, salary approved	1/19	87
Powell, O. S., First Vice President:		
Address before Winnipeg Bankers Lecture Club, no objection to address on some general topic dealing with differences between banking set up in U.S. and Canada	10/29	1116
Graduate School of Banking, to take over work previously done by Dr. Burgess	11/17	1191
Salary approved	1/19	87
Preston, Otis R., Assistant Cashier, salary approved	1/19	87
Swanson, Ernest W., Vice President and Secretary, salary approved	1/19	87
Ueland, Rolf, Assistant Counsel, retainer fee approved	1/19	87
Ueland, Sigurd, Counsel, retainer fee approved	1/19	87
Wikholm, Arthur L.:		
Appointment as assistant examiner approved	1/17	71
Appointment as examiner approved	12/29	1385
Ziemer, Harry I., Vice President and Cashier, salary approved	1/19	87
Statistical and analytical functions, budget approved	5/ 5	513

FRBank of New York:		
Banco de Venezuela, to receive and hold gold under earmark for	12/10	1275
Budget for examination department approved	4/18	430
Covington, Burling, Rublee, Acheson and Shorb, payment of fee in connection with British American Tobacco Co. v FRBank of New York	2/ 5	157
Payment for legal service in connection with case	12/23	1363
Directors: (See Directors)		
Examinations, critical comments or suggestions, reply that ex- aminer had discussed with officers and refusal to supply copy of confidential report submitted by examiner to Board	7/ 6	729
Reply that examiner will discuss with auditing committee in future and refusal to require him to state that all comments contained in confidential report have been communicated to committee	8/ 5	826
Examining department, Mr. McKee to discuss with Mr. Harrison the changes necessary for purpose of adopting policy satisfactory to Board	1/25	116
FRnotes, special order placed for printing large denominations	12/ 1	1235
Fiscal agency survey, copy of report sent to bank for comment	11/23	1211
Indebtedness of officers and employees, report by examiners to Board to be discontinued in individual cases with exception of unusual cases	6/ 9	639
National Bank of Hungary, cancellation of gold pengo blocked ac- counts on the books of, Board approves proposal of FRBank of New York that it acquiesce in	2/10	173
National Bank of Nicaragua, Inc., Managua, Nicaragua, loan to approved	1/12	53
Personnel administration, information re may be furnished to National Industrial Conference Board, Inc., New York, letter to	3/12	305
Personnel classification plan:		
Changes approved	1/20	92
Changes approved	7/ 8	734
Changes approved	8/30	885
Rates: (See Rates)		
Reserve on bank building, setting aside of special, authorized	12/23	1361
Salaries:		
Employees for 1938 approved	3/18	326
Officers for 1938 approved	1/11	35
Staff:		
Barrows, D. H., Manager, Personnel Department, salary ap- proved	1/11	36
Bilby, Harold A., Assistant General Auditor, salary for re- mainder of calendar year approved	6/24	693
Bullock, Robert W., Alternate Assistant FRAgent:		
Bond of	1/ 6	13
Salary approved	12/30	1393
Burgess, W. R., Vice President, salary approved	1/11	35
Burt, W. W., Manager, Accounting Department, salary approved	1/11	36

FRBank of New York: (Continued)

Staff: (Continued)

Cameron, D. J., Manager, Foreign Department, salary approved	1/11	36
Clark, John J., salary approved in excess of maximum	7/ 8	734
Cochran, William A., no objection to retention in service beyond retirement period until October 1, 1938	7/ 1	722
Coe, C. H., Vice President, salary approved	1/11	36
Collado, Emilio G., Foreign Statistician, temporary assignment to Board's Division of Research and Statistics, allowed subsistence allowance and transportation costs	6/20	673
Cooper, Norman C., Alternate Assistant FRAgent, salary approved	12/30	1393
Cowan, Robert G., Examiner, appointment	4/13	415
Cronin, James B., Examiner, title changed to assistant examiner	4/13	415
Davis, F. T., Assistant Counsel: Salary approved	1/11	36
Third Regional Conference on Uniform Banking Practices, plan to attend, FRBank requested to send copies of report on conference to Board	12/ 6	1245
Davis, Norman P., Manager, Security Loans Department: Salary approved	1/11	36
Service on Pleasantville, N. Y. school board not prohibited	4/26	471
Request from FRBank that ruling be passed allowing board of directors of each bank to pass upon questions of service to school boards	5/20	565
Letter to FRBanks that hereafter questions of service to school boards may be decided by board of directors of each bank	6/15	659
Despres, Emile M.: Assignment to staff of Board for three months to assist in work being done for Fiscal and Monetary Advisory Board	12/ 2	1238
Visit to certain European banks and countries, question deferred pending meeting at which all Board members are present	6/10	640
Board offers no objection	6/13	647
To bring report of trip to Washington for discussion with Board	8/12	849
Dillistin, W. H., Assistant Vice President, salary approved	1/11	36
Douglas, E. C., Manager, Bill Department and Collection Department, salary approved	1/11	36
Employees attending Graduate School of Banking, advice that three will pay own expenses	4/ 8	397
Ferguson, G. W., General Auditor, salary approved	1/11	36
Foster, Jeanne B., no objection to retention in service beyond retirement period until October 1, 1938	7/ 1	722
French, E. C., Manager, Cash Department, salary approved	1/11	36

FRBank of New York: (Continued)

Staff: (Continued)

Frey, Frederick L., designated temporary assistant examiner to lend clerical assistance	5/17	539
Gidney, R. M., Vice President: Salary approved	1/11	36
Third Regional Conference on Uniform Banking Practices, plan to attend, FRBank requested to send copies of report on conference to Board	12/ 6	1245
Grimley, Thomas F., Assistant Examiner, appointment	4/13	415
Harrison, George L., President: Germany's foreign debt service, memo sent Secretary of State re, discussion in light of Board's request that all matters with Government departments be first brought to attention of Board, no action to be taken	11/ 4	1144
Havana Agency discontinuance, effect on Cuban exchange position and Export-Import Bank loans to Cuba, memoranda ordered circulated to Board and referred to Division of Research and Statistics	8/12	845
Salary approved	1/11	35
Visit to Bank of Canada, advice that he plans to make courtesy call	8/16	854
Holland, William F., designated temporary assistant examiner to lend assistance to regular examiners	4/13	415
Jones, J. W., Assistant Vice President, salary approved	1/11	36
Jones, Walter E., Assistant Examiner, appointment	4/13	415
Kimball, H. H., Assistant Vice President and Secretary, salary approved	1/11	36
Knoke, L. W., Vice President: Salary approved	1/11	36
Visit to certain European banks and countries, question deferred pending meeting at which all Board members are present	6/10	640
Board offers no objection	6/13	647
To bring report to Washington for discussion with Board	8/12	849
Logan, W. S., Vice President and General Counsel, salary approved	1/11	35
Lynch, Frederick T., Assistant Examiner, appointment	4/13	415
Marold, William J., Assistant Examiner, appointment	4/13	415
Matteson, Walter B., Assistant Vice President: Application to retain in service until December 1938, letter to bank noting it has been filed with Retirement Committee	4/28	483
Employment to be continued for not over six months, written statement to be obtained	12/23	1347
Salary approved	1/11	36
McCahill, M. C., Manager, Service Department, salary approved	1/11	36

FRBank of New York: (Continued)

Staff: (Continued)

McMurray, R. F., Manager, Safekeeping Department, salary approved	1/11	36
Miller, S. A., Manager, Securities Department:		
Payment of expenses in connection with Graduate School of Banking approved	4/ 8	397
Salary approved	1/11	36
Mitchell, J. A., Manager, Credit Department, salary approved	1/11	36
Muzzy, Nathan N., designated temporary assistant examiner to lend assistance to regular examiners	4/13	415
Phelan, Arthur, Assistant Vice President:		
Salary approved	1/11	36
Service as member of advisory board on parks, playgrounds and recreation in Teaneck, N. J., no objection to	12/16	1291
Queern, Katherine M., continuation of salary payment in excess of maximum for grade	12/ 7	1249
Revels, Anna, no objection to retention in service beyond retirement period until October 1, 1938	7/ 1	722
Rice, J. M., Assistant Vice President, salary approved	1/11	36
Roelse, H. V., Assistant Vice President, salary approved	1/11	36
Rounds, L. R., Vice President, salary approved	1/11	35
Sanford, H. L.:		
Payment of expenses in connection with Graduate School of Banking approved	4/ 8	397
Salary approved	1/11	36
Slater, Charles, payment of salary for further period of three months in excess of maximum approved	4/26	471
Scott, W. A., Manager, Government Bond Department, salary approved	1/11	36
Sheehan, W. F., Manager, Bank Examination Department, salary approved	1/11	36
Smith, I. B., Manager, Bank Relations Department, salary approved	1/11	36
Sproul, Allen, First Vice President, salary approved	1/11	35
Tappen, Harry G., salary approved in excess of maximum	7/ 8	734
Salary in excess of maximum for grade approved for six months	12/30	1394
Tiebout, T. G., Assistant Counsel, salary approved	1/11	36
Trisber, W. F., Assistant Counsel, salary approved	1/11	36
Trimble, R. J., Assistant Counsel, salary approved	1/11	36
Van Houten, C. N., Manager, Security Custody Department, salary approved	1/11	36
Waters, I. W., Manager, Cash Custody Department, salary approved	1/11	36
Williams, J. H., Vice President:		
Salary approved	1/11	36
Statement of business and credit conditions at Presidents' Conference	2/28	256

FRBank of New York: (Continued)

Staff: (Continued)

Willis, Valentine, Assistant Vice President, salary approved	1/11	36
Young, Owen D.: Appointed Chairman and FRAgent	1/19	82
Bond of	2/15	196
Statistical and analytical functions, budget approved	5/ 5	513
Stimson, Henry L., appointed to represent bank in suit to determine title to silver purchased for United States, compensation not subject to Board's approval	6/16	666
Violations of Regulation U by State member banks in connection with loans to Richard Whitney, to be requested to make further investigation	5/ 5	506
Winthrop, Stimson, Putnam and Roberts, appointed to represent bank in suit to determine title to silver purchased for United States, compensation not subject to Board's approval	6/16	666

FRBank of Philadelphia:

Auditing department, survey of, copy of report sent Mr. Austin	6/ 9	635
Budget for examination department approved	4/18	430
Directors: (See Directors)		
Examination department, survey of, copy of report forwarded to Mr. Sinclair	6/28	709
Moore and Butler, Attorneys, payment of their share of fee, approved	12/ 8	1256
Personnel classification plan: Change to provide for position of Reconciliation Clerk approved	1/31	127
Changes approved	7/ 8	735
Rates: (See Rates)		
Salaries:		
Employees for 1938 approved	3/18	326
Officers for 1938 approved	1/11	37
Officers for 1939, proposed increases in, to be reviewed by Board at proper time	12/10	1274
Staff:		
Austin, Richard L., expiration of term as FRAgent, letter expressing appreciation for long and valuable service rendered	12/ 7	1248
Benner, Henry, appointed examiner on temporary basis	4/27	475
Davis, W. J., Vice President, salary approved	1/11	37
Donaldson, L. E., Assistant Vice President, salary approved	1/11	37
Drinmen, F. J., First Vice President, salary approved	1/11	37
Employees attending Graduate School of Banking, no objection to payment of tuition fees for	3/10	297
No objection to payment of tuition fees for three employees, noted that two will pay own expenses	4/18	431
Hill, E. C., Vice President, salary approved	1/11	37
Hirst, William, appointment as regular assistant examiner	5/27	595
MacCoy, Brittain, Evans and Lewis, Counsel, salary retainer approved	1/11	37

FRBank of Philadelphia: (Continued)

Staff: (Continued)

McCreehy, W. G., Assistant Vice President, salary approved	1/11	37
McIlhenny, C. A., Vice President and Cashier, salary approved	1/11	37
Moore, R. M., General Auditor, salary approved	1/11	37
Morris, G. K., Assistant Cashier, salary approved	1/11	37
Neeley, John K., appointment as regular assistant examiner	5/27	595
Post, A. E., Secretary, salary approved	1/11	37

Sienkiewicz, C. A., Vice President:

Consumers financing survey to be made by National Bureau of Economic Research, Board feels he cannot be spared to assist in	6/ 7	622
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Letter to be prepared stating that Board has reconsidered and will interpose no objection to his taking part	6/10	639
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Letter sent	6/15	658
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Salary approved	1/11	37
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Sinclair, John S., President:

Interlocking directorates under Banking Act of 1935, extension of effective date, present at Board's hearing	10/13	1050
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Salary not approved by Board, letter to be prepared stating amount Board would approve	1/11	37
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Letter prepared and sent giving reasons for action	1/15	65
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Salary approved	1/27	117
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Toy, J. M., Assistant Cashier, salary approved	1/11	37
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Williams, Robert Russell, Jr., Statistician, salary approved	6/ 7	624
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Statistical and analytical functions, budget approved	5/ 5	513
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FRBank of Richmond:

Budget for examination department approved	4/18	430
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Directors: (See Directors)	4/23	467
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Examination report as of February 25, 1938	8/ 4	819
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Personnel classification plan:		
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Changes approved	8/ 4	819
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Rates: (See Rates)		
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Salaries:		
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Employees for 1938 approved	3/18	326
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Officers for 1938 approved	1/19	85
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Officers for 1939, proposed increases in, to be reviewed by Board at proper time	12/13	1277
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Staff:

Brock, R. S., Jr., Auditor, salary approved until Dec. 31, 1938	9/19	960
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Dillard, W. W., Assistant Cashier, salary approved	1/19	85
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Epes, Travis F., Auditor:	1/19	85
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Salary approved	1/19	85
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Securities Department, assignment to, and salary approved until July 1, 1939 in excess of maximum	9/19	960
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Eubank, P. H., Assistant Examiner, appointment made permanent	4/18	430
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FRBank of Richmond: (Continued)

Staff: (Continued)

Fry, J. G., Vice President, salary approved	1/19	85
Guthrie, Claude L., Assistant Cashier, salary approved	1/19	85
Johnstone, Albert S., Assistant Cashier, salary approved	1/19	85
Keesee, George H., Assistant Cashier, salary approved	1/19	85
Kincaid, E. A., employed on full time basis to direct work of Research and Statistics Department	2/17	209
Leach, Hugh, President, salary approved	1/19	85
Salary increased by directors, to be considered at prop- er time	12/17	1293
Malcolm, W. H., Jr., Assistant Examiner, appointment made permanent	4/18	430
Mercer, Roger W., Assistant Cashier, salary approved	4/18	429
Mills, U. H., Assistant Examiner, appointment made permanent	4/18	430
Short, R. T., Examiner, appointment made permanent	4/18	430
Walden, J. S., Jr., First Vice President, salary approved	1/19	85
Wallace, Maxwell G., Counsel, salary approved	1/19	85
Waller, Edward, Jr., Assistant Cashier, salary approved	1/19	85
Statistical and analytical functions, budget approved	5/ 5	513

FRBank of St. Louis:

Auditing department, copy of report of survey sent to Mr. Nardin	4/ 5	382
Reply acknowledging letter on consideration of report by directors	5/ 5	512
Branches, bylaws, amendment to, providing that no director of FRBank shall be director of branch of that bank at same time	4/ 6	389
Budget for examination department approved	4/18	430
Directors: (See Directors)		
Examination department:		
Copy of report of survey forwarded to FRBank	4/ 5	381
Letter from Mr. Nardin on development of	11/22	1199
Reply to letter from Mr. Nardin on arrangements for handling work of department and that examiner of Board will be sent as soon as he can be spared	11/28	1214
Assignment of Mr. H. O. Koppang to assist in, until succes- sor to Mr. Wood has assumed his duties	12/ 8	1252

FRnotes:

Shipments, reciprocal agreement with FRBank of Chicago for shipment of notes of one FRBank by other FRBank directly to banks in district of FRBank of is- sue, at his request	6/ 3	614
Payment by deductions from credits in transit clearing, reply that plan must be modified to provide for payment through FRnote settlement	9/28	1016
Board has no further suggestions	10/27	1108

Fiscal agency department, survey of, copy of report sent to Mr. Martin requesting comments	7/12	745
Graduate School of Banking, reply to Mr. Martin on attendance of employees of bank	12/28	1380
Group classification for election of Class A and B directors, no change to be made this year	9/15	945

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Personnel classification plan:		
Changes approved	7/ 1	724
Changes to provide increase in maximum salary of position approved	12/17	1294
Rates: (See Rates)		
Reserves on industrial advances, no objection to allocation to advance on which loss is expected	12/29	1388
Safekeeping of securities, collateral as security for deposits of bankrupt funds under amended Bankruptcy Act, acceptance by FRBanks, letter to FRBank that it should accept and stating that question of establishing charges has been referred to Presidents' Conference Committee on Free Services	9/ 2	909
Telegram to Committee on Free Services requesting question be considered and opinion rendered	9/ 2	909
Salaries:		
Employees for 1938 approved	3/18	326
Officers for 1938 approved	1/11	39
Officers for 1939 to be reviewed by Board	12/16	1291
Staff:		
Attebery, O. M., Vice President, salary approved	1/11	39
Bailey, L. H., General Auditor, salary approved	1/11	39
Carstarphen, Lewis H., General Counsel, appointment and salary approved	5/24	585
Debrecht, A. E.:		
Salary as assistant auditor approved	1/11	39
Resignation as assistant auditor in order to accept position of general assistant in Audit Department	7/ 1	724
Ferry, Charles F., Assistant Vice President, salary approved until date of retirement	6/16	664
First Vice President, duties of, former resolution rescinded and adoption of substitute resolution, letter to Mr. Nardin	1/21	95
Gilmore, S. F., Assistant Cashier, salary approved	1/11	39
Hall, A. H., Assistant Cashier, salary approved	1/11	39
Hall, F. N., Assistant Cashier, salary approved	1/11	39
Hitt, F. G., First Vice President, salary approved	1/11	39
Hollocher, G. O., Assistant Cashier, salary approved	1/11	39
Koppang, H. O., assigned to FRBank from Board's staff until successor to Mr. Wood has assumed his duties	12/ 8	1252
Links, John August, FRAgents Representative, bond of	6/28	709
Martin, W. McC., President, salary approved	1/11	39
McConkey, J. G., Vice President and General Counsel, salary of, Board will not approve any arrangement that will defeat his retirement at end of year 1937 and must be advised of any such arrangement	1/11	40
Temporary arrangement to allow services approved with understanding it is unlikely to extend beyond end of current year	1/21	100

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Nardin, W. T., Chairman, to be consulted by Messrs. Davis and McKee re salary of Mr. Rash at Louisville Branch, when in Washington 2/25 240

Peterson, William E., to assume duties as vice president in charge of examinations 11/22 1199

Phillips, O. C., Assistant Cashier, salary approved 1/11 39

Stewart, C. M., Cashier and Secretary, salary approved 1/11 39

Weigel, H. H., Assistant Vice President as bank relations traveling representative, salary approved 5/21 573

To assume duties on July 5 6/16 664

Wood, J. S., Vice President: Salary approved 1/11 39

Successor in charge of examination department discussed 11/ 9 1173

Request of bank for retention of Mr. Wood as vice president in charge of bank relations not favored by Board 11/22 1200

Reply to FRBank on termination of services and future status of examination department 11/28 1214

Statistical and analytical functions, budget approved 5/ 5 513

Surveys, examination department, plans for supervision and direction and successor to Mr. Wood discussed 11/ 9 1173

Territory:

Arrangement of, suggested arrangement sent Mr. Martin 3/12 303

Approximate territorial boundaries of branches, map sent Mr. Martin for consideration 5/ 3 503

Assignment of territory to bank and branches 5/24 590

Transfer of thirteen Missouri counties from Eighth to Tenth FRDistrict, letter to Mr. Hoefer that circumstances do not justify transfer to be prepared 5/24 581

Letter sent 6/ 6 618

Letter from Mr. Hoefer re decision of Board referred to Mr. Szymczak for recommendation 8/ 3 812

Letters to FRBanks of Kansas City and St. Louis asking if it is convenient for representatives to meet with Board representatives at St. Louis on September 13 9/ 1 904

Proposed transfer of thirteen counties in western Missouri to FRBank of Kansas City to be considered at meeting in January 12/20 1318

FRBank of San Francisco:

Answers to questions re Regulation T in answer to request of California Security Dealers' Association, Board is in accord with answers but bank should refrain from stating answers are subject to review by Board and just state that they are opinion of bank or officer signing 5/20 567

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Bank Employees' Union, affiliation with, reply to Mr. Day suggesting that he advise Union that bank is not free to enter into any agreement with it, also suggesting that bank discuss with employees any matters affecting their employment	1/15	68
Budget for examination department approved	4/18	430
Directors: (See Directors)		
Examining force, report of changes at bank	12/29	1385
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Spokane Branch disestablishment, reply to Senator Bone that arrangements could not now be canceled but that FRBank will hold hearing as to whether branch should be reopened, similar replies sent Senator Schwellenbach, Congressman Leavy, and others	9/30	1020
Interdistrict time schedule, FRBank and branches to other FRBanks and branches, changes approved	9/23	1003
Personnel classification plan, changes approved	5/13	530
Rates: (See Rates)		
Salaries:		
Employees for 1938 approved	3/18	326
Officers for 1938 approved	1/11	42
Officers for 1939, proposed increases in, to be reviewed by Board at proper time	12/10	1275
Spokane Branch disestablishment, hearings, reply to Senator Bone that arrangements could not now be canceled, but that FRBank would hold hearings as to whether it should reopen, similar replies to be sent Senator Schwellenbach, Congressman Leavy, and others	9/30	1020
Staff:		
Agnew, A. C., Counsel:		
Additional compensation for clerk hire discontinued	7/21	778
Retainer approved	1/11	42
Armstrong, H. D., Industrial Loan Department, salary approved	7/21	778
Baldwin, E. L., designated as examiner to lend clerical assistance to regular examiners	12/29	1386
Bollinger, A. E., designated as examiner to lend clerical assistance to regular examiners	12/29	1386
Clerk, Ira, First Vice President, salary approved	1/11	42
Crouch, E. N., designated as examiner to lend clerical assistance to regular examiners	12/29	1386
Cryor, Albert L., appointment as examiner on permanent basis	12/29	1385
Day, W. A., President:		
Present at meeting of Board to advise of hearing held at Spokane in connection with Spokane Branch	10/26	1103
Salary approved	1/11	42

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Staff: (Continued)

Earhart, C. E., Cashier, salary approved	1/11	42
Everson, R. E., designated as examiner to lend clerical assistance to regular examiners	12/29	1386
Hale, W. M., Vice President, salary approved	1/11	42
Hardy, R. T., Assistant Cashier, salary approved	1/11	42
Hart, M. L., designated as examiner to lend clerical assistance to regular examiners	12/29	1386
Holman, F. H., General Auditor, salary approved	1/11	42
Jones, H. E., designated as examiner to lend clerical assistance to regular examiners	12/29	1386
Mailliard, E. C., Assistant Cashier, salary approved	1/11	42
Mangels, H. N., Assistant Cashier, salary approved	1/11	42
Morse, H. H., designated as examiner to lend clerical assistance to regular examiners	12/29	1386
Osmer, J. M., Assistant Cashier, salary approved	1/11	42
Phillips, C. D., Assistant Cashier, salary approved	1/11	42
Reinholdt, C. A., appointment as examiner on permanent basis	12/29	1385
Sargent, S. G., Vice President and Secretary, salary	1/11	42
Slade, H. F., Assistant Cashier, salary approved	1/11	42
Stewart, A. O., Chairman and FRAgent:		
Indebtedness to Bank of America and holdings of stock in Transamerica Corporation, discussion with relation to dividend payment by Bank of America	9/16	949
Resignation accepted and press statement approved	9/30	1023
Szevery, A. R., designated as examiner to lend clerical assistance to regular examiners	12/29	1386
Thomas, W. J., designated as examiner to lend clerical assistance to regular examiners	12/29	1386
Volberg, W. F., Auditor, salary approved	1/11	42
Statistical and analytical functions, budget approved	5/ 5	513
Territory, transfer of counties from Seattle Branch to Portland Branch in connection with disestablishment of Spokane Branch	9/21	975

FRBanks:

Adjusted service bonds, expense involved in redemption of, letter to Secretary of Treasury stating opinion that FRBanks should not be asked to absorb, action withheld on letter until Mr. Ransom and Mr. Smead confer with Mr. Taylor	1/ 4	3
Letter prepared requesting discussion with Mr. Fleming, Chairman of Reimbursable Expenses Committee, and Mr. Smead before final decision is reached	1/11	48
Letter to Treasury expressing agreement with plan for reimbursement by Treasury, with privilege of requesting deficiency appropriation should expenses continue	3/ 4	285

FRBanks: (Continued)

Adjusted service bonds: (Continued)

Reply to letter of Mr. Taylor that copy of his letter is being sent FRBanks	3/29	359
Letter to Treasury that FRBanks will not submit monthly claims for reimbursement but if expenses amount to substantial sum the matter will be taken up again	7/15	760
Assessment on for Board's expenses:		
For last half of 1938, resolution levying	6/15	661
For first half of 1939, resolution levying	12/19	1304
Autonomy, recommendation of Federal Advisory Council that they be allowed to exercise more in their own districts	11/29	1220
Charge offs, authority to make at end of 1938	12/23	1359
Closing hour, recommendation of Federal Advisory Council that it be extended according to needs of each district	11/29	1219
Commissions or identification certificates issued to examiners and assistant examiners, uniform form submitted	12/29	1389
Contacts with bank supervisory authorities, suggestion that banks extend invitations to the State Bank Supervisors, the Chief National Bank Examiner and to the Supervising Examiner for FDIC put on list of topics for discussion at Presidents' Conference	2/ 3	139
Contributions:		
International Statistical Association, Secretary to advise any FRBanks inquiring, that contributions to defray expenses of meeting may not be made	10/25	1088
Counsel: (See Counsel, FRBanks)		
Credit information on individuals requested by Government agencies should be furnished, reply to FRBank of Cleveland	9/ 3	917
Discussion at meeting and suggestions that statement be obtained from FHA as to character and scope of service desired, and that requests be sent to head offices rather than branches	10/25	1086
Currency deposited unassorted by local member banks at night and substantially equal amount called for the following morning, letter to Mr. Harrison suggesting abusive practice be topic for discussion at Presidents' Conference	9/ 9	936
Belief of Presidents that no arbitrary rule should be laid down but matter discussed with member banks as in past	9/21	980
Letter to FRBanks requesting advice re progress in curbing practice, whether bank anticipates results as accomplished by Detroit Branch, names of banks engaging in such practice, and what annual savings would result if it were abolished	10/ 7	1042

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Reference made to letter at meeting 10/14 1059

Statement of Mr. McKee that Presidents should bring operating officers who are familiar with details to Conference, Mr. Szymczak to ask Mr. Schaller that he have Mr. Buss accompany him, and report of Secretary that Mr. Szymczak had made call 10/14 1059

Presidents' Conference discussion in light of savings to member banks as compared with desirability of reducing FRBank expenses, statement of Mr. Buss, Detroit Branch, that arrangements would have to be discontinued if similar arrangements were not effected elsewhere, Committee on Free Services requested to undertake survey of services rendered to country member banks and member banks in FRBank and branch cities 10/25 1091

Currency shipments, reciprocal agreements to allow shipments to member banks in adjacent districts without cost, Board will interpose no objection to plan of Presidents' Conference, circular to FRBanks 4/ 7 393

Directors: (See Directors)

Distribution to nonmember banks of all rulings re Regulation U that have appeared in FRBulletin, letter requesting they make such distribution with offer to furnish copies 1/ 6 16

Dividends:

Payment authorized 6/24 695

Payment for last half of 1938 authorized 12/23 1359

Earnings for 1938, statement of 12/23 1359

Employees entering into agreement with Bank Employees' Union, A. F. of L., reply to Mr. Day, FRBank of San Francisco that bank is not free to enter into any agreement and suggesting that bank discuss with employees any matters affecting their employment 1/15 68

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Examinations, Mr. Paulger directed to make at least one of each FRBank during year 12/16 1291

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Examination report forms for trust departments of State member banks, cost of printing prorated among FRBanks 8/23 876

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Fair Labor Standards Act of 1938:

Applicability to:

Compliance by FRBanks, Counsel to prepare opinion re applicability of statute to FRBanks	9/ 9	934
Review for Presidents' Conference by Mr. Eccles of consideration which had been given by Board, and that draft of letter to FRBanks had been prepared	10/25	1095
Statement of Mr. Owens that draft of letter expressed no opinion on question whether FRBanks were subject to provisions of	10/25	1095
Instructions as to procedure to be followed until applicability can be determined, sent to FRBanks	10/25	1096
Increased costs in conforming with provisions established by, statement of Mr. Smead estimating	10/25	1095
Fiscal agency and depository records, question of securing continuing authority for destruction of	12/14	1286
Fiscal agency expenses and work performed for government agencies, representatives of Board to visit banks to discover means of bringing about greater uniformity in charges for, letter to FRBanks	3/29	359
Holidays, reports, request that November report show official opening and closing hours at banks and branches and subsequent reports advise of any change	9/26	1008
Legal divisions, surveys of, memo of Mr. Dreibelbis summarizing results, Messrs. Morrill and Dreibelbis to prepare resolution embodying and draft letter to FRBanks conveying suggestions	5/20	563
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Officers, suggestion of Federal Advisory Council that they be allowed greater freedom in meeting problems arising in their districts	2/15	207
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Prior service liability, final payment to Retirement System approved if concurred in by boards of directors of FRBanks	11/23	1208
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Reference of matters to Government departments, circular letter to be prepared requesting all such matters be first submitted to Board	1/ 4	1
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Lists of employees submitted and increases in excess of maximum approved	3/18	326
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Officers for 1939, action on proposed changes deferred, to be discussed with presidents of each FRBank, and changes in future to be made as conditions justify, Messrs. Szymczak and Smead to study plan of classification of salaries of officers	12/21	1326
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Committee on Free Services of Presidents' Conference requested to undertake survey of services rendered country member banks and member banks in FRBank and branch cities	10/25	1093
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Advance by bank to finance purchase of stock called for retirement, ruling ordered published in	9/15	948
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Broker or dealer who transacts business through medium of member, ruling ordered published in	10/27	1108
Common trust fund, limitation upon investment of funds of a trust in, ruling ordered published in	8/15	852
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Directors' Review of Actions of Trust Department Committee of National Bank; Nature of Trust Investment Committee Minutes, ruling ordered published in	5/20	571
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FDIC loans to or purchase of assets from insured banks, statement re authority of FDIC to make ordered published in FRBulletin	6/17	672
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Inactive officers of a member bank subject to the provisions of Section 22(g) of the FRAct and the Board's Regulation O, statement re ordered published in	1/20	92
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Member banks by Federal Land Bank or the Land Bank Commissioner, reports by, ruling ordered published in	6/17	672
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Sale of securities held in account but not delivered against sale, ruling re ordered published in	4/27	481
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Dunbar National Bank, New York, N. Y., surrender approved	12/28	1378
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First National Bank in Boulder, Colorado, application approved	7/15	756
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Quarters of Board of Governors: (Continued)

Parking lot: (Continued)

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1/28 120

2/11 175

2/25 240

3/11 298

3/24 346

4/ 8 394

4/15 422

4/28 482

5/13 528

5/27 593

6/10 637

6/24 691

7/ 8 733

7/15 755

Rates: (Continued)

FRRBank of Atlanta: (Continued)

Schedule of discount and purchase: (Continued)

8/ 1	794
8/12	844
8/26	879
9/ 9	931
9/23	990
10/ 7	1041
10/14	1058
10/28	1110
11/14	1175
11/25	1212
12/ 9	1261
12/23	1346

FRRBank of Boston:

Individuals, partnerships and corporations, reduction to
2% approved, letter to be prepared

Letter prepared and sent

Rate of 2 $\frac{1}{2}$ % approved

Schedule of discount and purchase

4/ 5	376
4/ 8	395
4/28	482
1/ 5	10
1/21	94
2/ 4	141
2/18	217
3/ 3	276
3/18	324
4/ 1	366
4/15	422
4/28	481
5/13	528
5/27	593
6/10	637
6/24	691
7/ 8	733
7/22	781
8/ 5	822
8/19	864
9/ 2	907
9/16	948
9/30	1022
10/14	1058
10/28	1110
11/14	1175
11/25	1212
12/ 9	1261
12/23	1346

FRRBank of Chicago:

Schedule of discount and purchase

1/ 6	13
1/13	55
1/28	120

Rates: (Continued)
FRBank of Chicago: (Continued)
Schedule of discount and purchase: (Continued)

2/ 4	141
2/18	217
2/25	240
3/11	298
3/18	324
3/24	346
4/ 1	366
4/ 8	394
4/22	450
4/28	482
5/ 7	515
5/13	528
5/20	561
5/27	593
6/ 3	613
6/17	667
6/24	691
7/ 1	721
7/ 8	733
7/15	755
7/22	781
8/ 1	794
8/ 5	822
8/12	844
8/19	864
8/26	879
9/ 9	931
9/16	948
9/23	990
9/30	1022
10/ 7	1041
10/14	1058
10/20	1080
10/28	1110
11/ 4	1140
11/14	1175
11/19	1194
12/ 2	1237
12/ 9	1261
12/16	1289
12/23	1346

FRBank of Cleveland:
Schedule of discount and purchase

1/ 7	24
1/21	94
2/ 4	141
2/18	217
3/ 3	276
3/18	324
4/ 1	366

Rates: (Continued)

FRBank of Cleveland: (Continued)

Schedule of discount and purchase: (Continued)

4/15	422
4/28	482
5/13	528
5/27	593
6/10	637
6/24	691
7/ 8	733
7/22	781
8/ 5	822
8/19	864
9/ 2	907
9/16	948
9/30	1022
10/14	1058
10/28	1110
11/14	1175
11/25	1212
12/ 9	1261
12/23	1346

FRBank of Dallas:

Individuals, partnerships and corporations, $2\frac{1}{2}\%$ rate approved

Schedule of discount and purchase

4/15	422
1/ 5	10
1/13	55
1/28	120
2/11	175
2/25	240
3/11	298
3/24	346
4/ 8	394
4/15	422
4/28	482
5/13	528
5/27	593
6/10	637
6/24	691
7/ 1	721
7/15	755
8/ 1	794
8/12	844
8/26	879
9/ 9	931
9/23	990
10/ 7	1041
10/14	1058
10/28	1110
11/14	1175
11/19	1194

Rates: (Continued)

FRRBank of Dallas: (Continued)

Schedule of discount and purchase: (Continued)

12/ 2 1237
12/ 9 1261
12/23 1346

FRRBank of Kansas City:

Individuals, partnerships and corporations $2\frac{1}{2}\%$ rate approved

Schedule of discount and purchase

4/15 422
1/ 6 13
1/21 94
2/ 4 141
2/18 217
3/ 3 276
3/18 324
4/ 1 366
4/15 422
4/28 482
5/13 528
5/27 593
6/10 637
6/24 691
7/ 8 733
7/22 781
7/27 786
8/ 5 822
8/19 864
9/ 2 907
9/16 948
9/30 1022
10/14 1058
10/28 1110
11/ 4 1140
11/14 1175
11/25 1212
12/ 9 1261
12/23 1346

FRRBank of Minneapolis:

Advances to individuals, partnerships and corporations established at 3%

Schedule of discount and purchase

10/ 7 1042
1/13 55
1/28 120
2/11 175
2/25 240
3/11 298
3/24 346
4/ 8 394
4/15 422
4/28 482
5/13 528

Rates: (Continued)

FRBank of Minneapolis: (Continued)

Schedule of discount and purchase: (Continued)

5/27	593
6/10	637
6/24	691
7/ 8	733
7/15	755
8/ 1	794
8/12	844
8/26	879
9/ 9	931
9/23	990
10/ 7	1042
10/14	1058
10/28	1110
11/14	1175
11/25	1212
12/ 9	1261
12/23	1346

FRBank of New York:

Schedule of discount and purchase

1/ 7	24
1/14	62
1/21	94
1/28	120
2/ 4	141
2/11	175
2/18	217
3/ 2	273
3/ 4	280
3/11	298
3/18	324
3/28	354
4/ 1	366
4/ 8	394
4/15	422
4/22	450
4/30	486
5/ 7	515
5/13	528
5/20	561
5/27	593
6/ 3	613
6/10	637
6/17	667
6/24	691
7/ 1	721
7/ 8	733
7/15	755

Rates: (Continued)

FRBank of New York: (Continued)

Schedule of discount and purchase: (Continued)

7/22	781
8/ 1	794
8/ 5	822
8/19	864
8/26	879
9/12	938
9/16	948
9/23	990
9/30	1022
10/ 7	1041
10/14	1058
10/24	1084
10/28	1110
11/ 4	1140
11/14	1175
11/19	1194
12/ 2	1237
12/ 9	1261
12/16	1289
12/23	1346
12/30	1391

FRBank of Philadelphia:

Schedule of discount and purchase

1/ 7	24
1/21	94
2/ 4	141
2/11	175
2/18	217
3/ 4	280
3/18	324
4/ 1	366
4/15	422
4/22	450
5/ 7	515
5/20	561
6/ 3	613
6/17	667
7/ 1	721
7/15	755
8/ 1	794
8/12	844
8/26	879
9/ 9	931
9/16	948
9/30	1022
10/ 7	1041
10/24	1084

Rates: (Continued)

FRBank of Philadelphia: (Continued)
Schedule of discount and purchase: (Continued)

11/ 4	1140
11/19	1194
12/ 2	1237
12/16	1289
12/30	1391

FRBank of Richmond:
Schedule of discount and purchase

1/ 5	10
1/13	55
1/28	120
2/11	175
2/25	240
3/11	298
3/24	346
4/ 8	394
4/15	422
4/28	482
5/13	528
5/20	561
5/27	593
6/10	637
6/24	691
7/ 8	733
7/15	755
8/ 1	794
8/12	844
8/26	879
9/ 9	931
9/23	990
10/ 7	1041
10/14	1058
10/28	1110
11/14	1175
11/25	1212
12/ 9	1261
12/23	1346

FRBank of St. Louis:
Schedule of discount and purchase

1/ 5	10
1/14	62
1/28	120
2/11	175
2/25	240
3/11	298
3/24	346
4/ 8	394
4/15	422
4/28	482
5/13	528
5/27	593
6/10	637

Rates: (Continued)

FRBank of St. Louis: (Continued)

Schedule of discount and purchase: (Continued)

6/24	691
7/ 8	733
7/15	755
7/22	781
8/ 1	794
8/ 5	822
8/19	864
8/26	879
9/ 9	931
9/23	990
10/ 7	1041
10/20	1080
11/ 4	1140
11/14	1175
11/25	1212
12/ 9	1261
12/23	1346

FRBank of San Francisco:

Schedule of discount and purchase

1/ 5	10
1/ 6	13
1/12	50
1/21	94
1/28	120
2/ 4	141
2/11	175
2/18	217
2/25	240
3/ 3	276
3/11	298
3/18	324
3/24	346
4/ 1	366
4/ 8	394
4/15	422
4/22	450
4/28	482
5/ 7	515
5/13	528
5/20	561
5/27	593
6/ 3	613
6/10	637
6/17	667
7/ 8	733
7/15	755
7/22	781
8/ 1	794
8/ 5	822
8/12	844

Rates: (Continued)

FRBank of San Francisco: (Continued)

Schedule of discount and purchase: (Continued)

8/19	864
8/26	879
9/ 2	907
9/ 9	931
9/16	948
9/23	990
9/30	1022
10/ 7	1041
10/14	1058
10/20	1080
10/28	1110
11/ 4	1140
11/14	1175
11/19	1194
11/25	1212
12/ 2	1237
12/ 9	1261
12/16	1289
12/23	1346
12/30	1391

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letter to be prepared

4/ 5	376
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Letter prepared and sent

Rea, Kennedy F.: (See Committees, Appropriations Committee, United
States Senate)

Read, B. L.: (See Fitch Investors Service, New York, N. Y.)

Readily marketable assets:

Cash, in sense of United States Currency and demand bank de-
posits, ruled to be, in connection with Sec.
5144, R.S., reply re inquiry of Union Bond &
Mortgage Company, Port Angeles, Washington

2/ 4	147
2/15	200

Ruling re ordered published in FRBulletin

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connection with Section 5144, R.S., reply re
inquiry from Union Bond and Mortgage Company,
Port Angeles, Washington

2/ 4	147
2/15	200

Ruling re ordered published in FRBulletin

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and carpet approved

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	Investment of trust funds, interpretation of regulation as to trust instruments silent with respect to kinds or class of investments to be made	9/ 1	901
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Answers by FRBank of San Francisco to request by California Security Dealers Association, Board is in accord with answers but bank should refrain from stating that answers are subject to approval and review of Board and just state they are opinion of bank or officer signing	5/20	567
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Guaranteed accounts under revised Regulation T, reply to inquiry of Mr. Sihler that creditor may file original guaranty with Secretary of an exchange and keep facsimile for own records, also that any partner of a member firm is included in term creditor	1/ 7	29
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Purchase and sale of securities on given day, ruling that it may be treated as liquidation in lieu of deposit of margin and subsequent withdrawal is permitted	5/ 5	506
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Restrictions upon transactions in under-margined accounts which existed prior to revision, letter answering inquiry of Mr. A. Heckscher	4/27	481
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	8/15	852

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Special cash account:		
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U: (Continued)

Amendment to: (Continued)

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Purchase of investment securities, amortization of premiums on bonds under provisions of, copies of two letters from Mr. Paulger sent FRBanks	3/24	352
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Report of Mr. Eccles that President had sent letter, Mr. Vest to confer with Commission to advise of law and legislation upon which Board's position is based 7/12 738

12/19 1306

Colored employees, rooms allowed as recreation space for Compensation for injuries, employees injured in course of employment to be cared for at Board expense pending making of permanent arrangements 4/30 492

Staff of Board of Governors: (Continued)		
Compensation insurance, contract with Liberty Mutual Insurance Company covering employees of Board	12/ 2	1240
Counsel's Office:		
Baumann, J. C., Assistant Counsel:		
Graduate School of Banking, to be granted leave and reimbursed for transportation expenses for attending	4/21	448
Graduation from Graduate School of Banking, letter to extending congratulations in connection with	6/23	670
Dreibelbis, J. P., Assistant General Counsel:		
Report as to procedure for investigating violations of Regulations T and U by national banks and State member banks in connection with loans to Richard Whitney	5/ 5	506
Violation of Regulation U by two national banks in New York City in connection with loans to Richard Whitney and Company, to confer with Comptroller of Currency re investigation of	7/27	789
Herring, Allene, Stenographer, increase in salary	5/26	591
O'Brien, Myriam, Stenographer, transferred to Secretary's office	1/14	63
Owens, Joseph T., Assistant Counsel:		
Fair Labor Standards Act of 1938, discussion for information of Presidents' Conference of problems considered by Counsel's office and that draft of letter to FRBanks expressed no opinion on question whether FRBanks were subject to provisions of	10/25	1095
Vest, George B., Assistant General Counsel:		
Bank of America N. T. & S. A., statement that Mr. Charles W. Collins had called requesting information re telegram from Mr. Giannini asking for hearing and asked that action be deferred, to advise Mr. Collins that telegram had been received	9/21	983
Wingfield, B. M., Assistant General Counsel, to address American Institute of Banking on subject of Common Trust funds	2/18	218
Wyatt, Walter, General Counsel:		
Addresses:		
American Bankers' Association, recommendation that he accept invitation to speak at next Conference re Board's new provisions of Regulation F, approved	1/11	49
Florida Bankers Association, to speak on subject of Board's regulations at meeting of	3/18	332
North Carolina Bankers Conference, to speak on subject of Board's regulations and banking law at meeting of	4/19	437

Staff of Board of Governors: (Continued)

Counsel's office: (Continued)

Wyatt, Walter, General Counsel: (Continued)

Addresses: (Continued)

St. Louis American Institute of Banking Forum, to
address meeting on subject of Board's regula-
tions

2/15 199

American Bar Association, annual meeting, authorized to
attend for purpose of discussing report of Com-
mittees on Administrative Law

7/19 764

Division of Bank Operations:

Craighill, Ellen L., comptometer operator, appointment and
salary

4/ 1 368

Hammond, Bray, FRSystem descriptive pamphlet, copy of draft
sent presidents of FRBanks with requests for
comments on form and content, and best plan for
publishing and distributing

10/14 1059

Hart, Bishop, messenger, transferred to Chairman's office
Kennedy, David M., to be granted leave and reimbursed for
transportation expenses in connection with at-
tendance at Graduate School of Banking

4/ 8 396

4/21 448

Myrick, L. S., report on procedure at FRBanks of Minneapolis
and Kansas City in handling adjusted service
bonds, copy sent FRBank of Kansas City

3/12 303

Representatives from, to visit FRBanks for purpose of bring-
ing about greater uniformity in charges made for
fiscal agency operations, letter to FRBanks

3/29 360

3/28 355

Roome, Helen C., comptometer operator, resignation accepted
Snead, Edward L., Chief:

Adjusted service bonds, to confer with Secretary of
Treasury re absorption by FRBanks of expense
involved in redemption of

1/ 4 3

Check collections and nonmember clearing accounts, to
serve as point of contact between committees of
Presidents' Conference and Board on

3/18 332

Condition reports, forms, simplification and desirabil-
ity of requesting bi-monthly reports by member
banks on form similar to that of weekly report-
ing member banks, authorized to discuss with
FDIC and Comptroller, reference made to discus-
sion at meeting on June 14, 1938

9/19 957

Report that copies had been delivered and FDIC was
ready to confer when Mr. Folger, Chief National
Bank Examiner, could find time

9/23 991

Deposits of foreign central banks and nonmember clearing
banks with FRBanks and how changes might have
effect upon the reserve position of member banks,
memo discussed and placed on docket for further
consideration

2/ 8 164

Memorandum considered, question of nonmember clear-
ing accounts referred to Presidents' Conference

2/25 245

Staff of Board of Governors: (Continued)

Division of Bank Operations: (Continued)

Smead, Edward L.: (Continued)

Fair Labor Standards Act of 1938, estimate of increased cost to FRBanks in conforming with standards, at Presidents' Conference	10/25	1095
FRBank condition report, to continue study of advisability of amplifying weekly, to show amounts of excess reserves of central reserve city banks	1/ 4	2
Meeting of National Association of State Bank Supervisors, to attend to work out uniform condition report form	11/ 7	1158
Meeting of Standing Committee on Collections in St. Louis, to attend and express views of Board on changes in check collection system	12/ 9	1269
Reserve and central reserve cities, memo containing formula for changes in designation of, discussed and placed on docket for further consideration	2/ 8	163
Memo considered, formula for designation and question of confining designation to cities in which FRBanks or branches are located referred to Presidents' Conference	2/25	246
Reserve position of individual member banks, memo re analysis of discussed and placed on docket for further consideration	2/ 8	162
Review of the month for FRBulletin containing information re, draft of approved by Board	2/25	245
Salaries of officers for 1939, to study plan of classification of	12/21	1327

Weihe, Laura, secretary, resignation

Williams, Jerry, messenger, transferred from building staff

Division of Examinations:

Bangs, Olga W., stenographer, designation changed to secretary	3/31	362
Barker, C. S., examiner, headquarters changed from Birmingham to Atlanta	1/17	70
Boysen, John T., assistant examiner, to be granted leave of absence to serve in reserve corps	5/17	542
Brown, Arch B., stenographer, designation changed to clerk-stenographer	3/31	362
Brown, Stuart L., examiner, resignation	6/16	663
Cagle, C. E., Assistant Chief, violation of Regulation U by two national banks in New York City in connection with loans to Richard Whitney and Company, to confer with Comptroller re investigation of	7/27	789
Certificate of examiners, change in wording to limit to FRBanks, member banks and corporations operating under sections 25 and 25a of FRAct	12/17	1296
Examiner, feeling of Board that one should be sent to FRBank of St. Louis to assist in development of examination department	11/ 9	1173

Staff of Board of Governors: (Continued)		
Division of Examinations: (Continued)		
Examiner: (Continued)		
One to be sent to FRBank of St. Louis to aid in handling work of examination department there as soon as he can be spared	11/28	1214
Examiners, loan of several to Federal Housing Administration to assist in organization of examination division, authorized	10/25	1087
Folsom, George H., examiner, increase in salary	1/15	64
Goodman, Glenn M., to serve as alternate for Mr. Leonard in a consulting capacity with regard to study of long-term investments by National Bureau of Economic Research	6/23	689
Goshorn, Marion L., stenographer, retransferred to, from Mr. Hemlin's office	4/26	470
Jones, L. H., examiner, to be granted leave and reimbursed for transportation expenses for attending Graduate School of Banking	4/21	448
Koppang, H. O., assigned to examination department of FRBank of St. Louis until successor to Mr. Wood has assumed his duties	12/ 8	1252
Lamb, Ruth S., clerk, designation changed to typist	3/31	362
Lee, A. W., examiner:		
Graduate School of Banking, to be granted leave and reimbursed for transportation expenses for attending	4/21	448
Graduation from Graduate School of Banking, letter extending congratulations in connection with	6/23	690
Leonard, R. F., to serve as Board's representative in a consulting capacity with regard to study of long-term investments by National Bureau of Economic Research	6/23	689
Malone, C. T., examiner:		
Graduate School of Banking, to be granted leave and reimbursed for transportation expenses for attending	4/21	448
Graduation from Graduate School of Banking, letter extending congratulations in connection with	6/23	690
Maynard, Marguerite C., secretary, sick leave granted beyond regular period	3/ 8	287
Myers, Edward S., stenographer, designation changed to clerk-stenographer	3/31	362
Transferred to road force with title of assistant examiner	5/20	566
Newcome, Elynr D., stenographer, designation changed to secretary	3/31	362
O'Donnell, Thomas B., resignation as assistant FRExaminer accepted	12/19	1300

Staff of Board of Governors: (Continued)
Division of Examinations: (Continued)

Paulger, Leo H., Chief:

Conference of FDIC re branch banking situation in California and West Coast, to attend	2/23	239
Copies of two letters from re amortization of premiums on bonds under provisions of Comptroller's regulations governing purchase of investment securities sent FRBanks	3/24	352
Examination of FRBanks, directed to make at least one of each bank during year	12/16	1291
Indiana Bankers Association, invitation to speak on subject of bank regulation from standpoint of Board, acceptance of invitation approved	9/ 8	930
Porter, Nancy R., stenographer, resignation accepted	4/19	433
Richardson, Lulu C., stenographer, designation changed to clerk-stenographer	3/31	362
Services of examiner to be made available to bank to aid in development of examination department	11/22	1199
Siems, L. A. A., borrowings from Equitable Trust Company of Baltimore, Md., change in wording of examiners certificate to allow	12/17	1296
Stone, Harold F., stenographer, designation changed to clerk-stenographer	3/31	362
Strahorn, Charles A., assistant examiner, resignation accepted	3/ 4	280
Wilkes, M. R., examiner, granted additional leave of absence with understanding that leave taken in excess of that accumulated for 1938 will be applied against leave for 1939	8/17	859
Granted additional leave of absence with understanding it will be charged against 1939 annual leave	10/ 3	1030

Division of Research and Statistics:

Bergelin, John O., junior economist, increase in salary and assigned work formerly done by Mr. Conklin	3/18	325
Bertolini, Josephine F., clerk, appointment on temporary basis and salary	3/ 9	291
Appointment made permanent	6/ 6	618
Blattner, George W., Assistant Director, resignation accepted to take effect March 29, 1938	2/10	171
Bryan, Malcolm, senior economist, transfer to FRBank of Atlanta, approved with understanding it will not take place until some one has been secured to take over work	2/ 4	142
Resignation accepted	4/ 5	380
Bull, Susan Lydia, appointed on temporary basis as clerk and salary approved	12/22	1340
Burns, Eveline M., employed as consultant on social security problems with compensation as per hour and allowance for stenographic work and travel expenses	1/15	64

Staff of Board of Governors: (Continued)		
Division of Research and Statistics: (Continued)		
Burr, Susan S., to serve as alternate for Mr. Thomas in a consulting capacity with regard to study of long-term investments by National Bureau of Economic Research	6/23	689
Collado, Emilio G., temporary assignment for period not to exceed three months from FRBank of New York, allowed subsistence allowance and transportation	6/20	673
Conklin, Maxwell R., senior economist, increase in salary and assigned work formerly done by Mr. Blattner	3/18	325
Despres, Emile M., assignment from staff of FRBank of New York for period of three months to assist in work for Fiscal and Monetary Advisory Board	12/ 2	1238
Discussion of current business outlook as affected by domestic and foreign conditions	8/16	855
Ficks, L. G., transferred to, from Mr. Broderick's office	3/28	354
Foster, Ray R., junior economist, appointment and salary	6/ 6	616
Gardner, Walter R., Senior Economist, gold, flow to United States, review of factors affecting	8/ 5	825
Goldenweiser, E. A., Director:		
Annual report, requested to redraft	2/25	239
Business and credit conditions, statement re at Presidents' Conference	2/28	256
Business conditions, to prepare memo on procedure for improving statistical information re, for consideration by Board and Presidents' Conference	1/ 7	20
Messrs. Davis and Szymczak to assist in preparing recommendation as to procedure to be followed, individuals consulted and draft of letter to FRBanks requesting invitations be extended to individuals to attend meeting prior to	1/14	61
Memo containing procedure, draft of telegram and letter to FRBanks approved	1/21	95
Business statistics, to work with Mr. Davis in preparing program for conference on	2/25	248
Directed to proceed to England, France, and such other points as necessary on official Board business	6/21	678
Reserve requirements of member banks, memo re discussed and placed on docket for further consideration	2/ 8	163
Factual history, statement to be prepared for consideration by Board with view to publication	4/15	421
Confidential report submitted on	11/23	1210
Report ordered laid on table	12/ 6	1243
Review of the month for FRBulletin, to make slight revisions in draft of, re reserve position of member banks	2/25	245
Statistical activities of System, outline of, and statement of how FRBanks and branches can develop information needed by Board	3/ 2	271
Hammill, Caroline, secretary, granted leave of absence without pay for three months	2/15	196
Harriss, C. Lowell, junior economist, appointment and salary	4/ 5	381

Staff of Board of Governors: (Continued)

Division of Research and Statistics: (Continued)

Henry, Mrs. Ella, draftsman, resignation accepted	5/ 3	500
Hersey, Arthur, senior economist, promoted from junior economist and increase in salary	6/15	658
Hitchings, George P., economic assistant, appointment made permanent with no change in salary	5/21	572
Hoebreckx, Cherie L., clerk, resignation accepted	3/ 9	292
Horne, Roman L., senior economist, probationary appointment extended for period of one year with no change in salary	5/ 2	495
Investment standards, study under direction of National Bureau of Economic Research, Board's contribution of assigning member of staff and paying travel expenses, authorized	10/31	1122
Jaszi, George, economic assistant, resignation	8/10	831
Kitzmiller, Mrs. H. W., recommendation that she be appointed on temporary basis approved with understanding that Personnel Committee would discuss with her the matter of compensation	1/19	83
Kriegel, Lottie, secretary, probationary appointment extended for period of one year	5/ 7	517
Krost, Martin, junior economist, granted leave of absence without pay for three months	1/31	126
Promoted to senior economist and salary increased	6/15	657
Longley, Elizabeth F., temporary appointment extended	2/21	223
Temporary appointment made permanent despite husband's employment at Treasury Department	2/25	242
Longstreet, Victor, Senior Economist:		
Reserve position of member banks, memo re survey discussed and placed on docket for further consideration	2/ 8	162
Review of the month for FRBulletin containing information re, draft of approved	2/25	245
Salary increased	6/15	657
Marsh, Michael, economic assistant, appointment on temporary basis and salary	7/ 6	727
Appointment made permanent with no change in salary	10/11	1045
Morse, Chandler, Senior Economist:		
Directed to proceed to England, France and such other points as necessary on official Board business	6/21	679
Salary increased	6/15	657
Paetow, Dorothea G., Clerk, appointment and salary	4/22	455
Piser, Leroy M., Senior Economist, increase in salary	10/31	1118
Reserve requirements of member banks, provisions of law or regulations relating to, to study and submit to Board not later than November 1, 1938 any recommendations as to changes	4/15	421
Robinson, Roland I., junior economist, increase in salary and assigned work formerly done by Mr. Blattner	3/18	325

Staff of Board of Governors: (Continued)

Division of Research and Statistics: (Continued)

Roman, Agnes, junior economist, appointment on temporary basis and salary	7/13	747
Temporary appointment extended one month	10/ 5	1036
Silverman, Joseph, clerk, designation changed to economic assistant with no change in salary	3/18	325
Smith, Barbara C., draftsman, appointment on permanent basis	2/19	220
Snapp, John B., library clerk, transferred to from Secretary's office and increase in salary	7/ 1	722
Starr, William L., appointment on temporary basis as junior economist to carry on work of Mr. Krost	1/31	126
Resignation as temporary junior economist	3/ 9	292
Sweezy, Alan R., senior economist, appointment and salary	4/ 5	381
Terborgh, George, senior economist, charts showing estimated expenditures for new durable goods, advice to Department of Agriculture that Board offers no objection to use of figures compiled by, with understanding they will be attributed to him and not to Board	8/17	862
Thomas, Woodlief:		
Report of Conference of Statisticians of FRBanks on expansion of current business information at Conference on Business Statistics, review of	3/ 2	272
Study of long-term investments by National Bureau of Economic Research, to serve as Board's representative in a consulting capacity with regard to	6/23	689
Wald, Haskell P., intern at National Institute of Public Affairs, temporary appointment as economic assistant	11/19	1195
Witherspoon, Robert C., library clerk, resignation	6/28	709
Zeidler, Geraldine N., clerk, appointment on temporary basis and salary	8/15	850
Division of Security Loans:		
O'Hare, Mrs. Florence C., granted advance sick leave and annual leave and leave without pay	12/21	1333
Parry, C. E., Chief:		
Securities and Exchange Commission, extension of reporting system, memo recommending Board coordination along certain lines, approved	10/31	1121
Duties performed by employees, Form F.R. 370 showing duties for use by Personnel Committee	3/16	314
Elevator operators:		
Harris, Joseph P., Jr., promoted to position of guard and salary increased	5/ 5	509
O'Sullivan, David F., included in reply to President of Senate in response to S.R. 285	12/19	1306

Staff of Board of Governors: (Continued)

Elevator operators: (Continued)

Power, Reginald C., appointment and salary	5/ 5	509
Promoted to position of guard and increase in salary	7/13	748
Reading, Benjamin R., appointment and salary	7/13	748
Rose, Hudson McK., appointment and salary approved	12/ 2	1238
Weaver, Douglas P., appointment as guard for probationary period and salary increased	12/ 2	1237

Employees, ruling of United States Employees' Compensation Commission not to be Federal Government employees and refusal to treat, letter to that Board is of opinion that Attorney General's opinion is determinative on this point	5/13	534
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Employees compensation insurance, memo of Mr. Vest recommending policy providing compensation and group life insurance, negotiations to be conducted with view to eliminating group life clause	8/ 5	823
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Memo recommending Liberty Mutual Insurance Company, and memo stating that if group life is wanted in addition, next step would be the selection of a company, matter referred to Personnel Committee with power to act	11/ 4	1143
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Employees not citizens of United States, reply to S.R. 285	12/19	1306
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Examining physician, employees injured in line of duty, arrangements for medical care	4/30	492
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Fiscal Agent:

Foulk, O. E.:

Bond of, request from Board that it be renewed	4/20	440
Bond approved	5/13	529
Vouchers, advice from Board re turning over file of paid vouchers to General Files and procedure for monthly transfers to General Files	7/27	791

Lally, Josephine E., Deputy Fiscal Agent:

Bond of, request from Board that it be renewed	4/20	440
Bond approved	5/13	529

Gardener:

Andrews, Thomas F., assistant gardener, appointment on temporary basis for period May-October and salary	5/ 5	509
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Group life insurance, memo stating that if group life is wanted in addition to employees compensation insurance, next step would be selection of a company, matter referred to Personnel Committee with power to act	11/ 4	1143
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Execution of contract for experimental period of three years if requested by 75% of Board's employees	12/ 2	1240
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Guards:

Costello, John M., clerk of guard force, promoted from page and increase in salary	6/ 9	632
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Staff of Board of Governors: (Continued)

Guards: (Continued)

Handley, Thomas B., promoted to position of clerk in building manager's office and increase in salary	6/ 9	632
Harris, Joseph P., Jr., promoted from position as elevator operator and increase in salary	5/ 5	509
Kay, George R., transferred to Secretary's office as junior operator, office devices, in duplicating section, with no change in salary	9/28	1015
Kelleher, Joseph E., promoted to Sergeant of the Guard and salary increased	2/21	223
Kelly, Charles W., Jr., resignation accepted	6/30	715
Phinney, Paul T., clerk, appointment and salary	5/ 5	509
Promoted to guard from position of clerk and increase in salary	6/ 9	632
Power, Reginald C., promoted from position of elevator operator and increase in salary	7/13	748
Weaver, Douglas P., appointment for probationary period and salary increased	12/ 2	1237

Injuries:

Harvey, John C., fourth assistant engineer, allowed treatment by Board's examining physician for injuries sustained while on duty	4/26	470
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Maid:

French, Amy P., relief day maid, appointment and salary	5/ 5	509
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Messengers:

Hart, Bishop, Division of Bank Operations, transferred to Chairman's office	4/ 8	396
Salary increased	12/16	1290

Nurse:

Farrin, Frances D., substitute nurse, appointment and salary	5/ 5	508
Substitute during absences of Miss Jones, Mr. Spurney authorized to employ	2/21	224

Office of Mr. Broderick:

Ficks, L. G., Secretary, transfer to Division of Research and Statistics	3/28	354
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Office of Mr. Davis:

Piper, Carol S., increase in salary as secretary	12/28	1371
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Office of Mr. Draper:

Rauber, Margaret E., secretary, appointment and salary	3/29	358
Increase in salary	12/28	1371

Office of Mr. Hamlin:

Goshorn, Marion L., secretary, retransferred to Division of Examinations	4/26	470
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Pages:

Beers, Peter W., temporary appointment and salary	5/14	535
Appointment made permanent	6/17	670
Costello, John M., promoted to clerk of guard force and increase in salary	6/ 9	632

Staff of Board of Governors: (Continued)

Pages: (Continued)

DeMouy, Max Lee:		
Appointment and salary	7/14	749
Resignation	9/ 9	935
Kolinski, James C., appointment as clerk and salary in- crease	3/ 9	292
MacDowell, McN. DuBose, appointment and salary	9/19	959
Paul, Walter E., appointed stenographer in Office of Sec- retary	11/19	1195
Petrey, Robert C.:		
Appointment on temporary basis	6/17	670
Resignation	9/19	960
Rieseberg, Robert W., appointment and salary	9/19	959
Snapp, John B., transferred to Division of Research and Statistics as library clerk and increase in salary	7/ 1	722
Turner, David Frank, appointment in Office of Secretary	11/19	1195
Wise, Harold G.:		
Appointment and salary	3/ 9	291
Resignation	8/15	850
Political activities, regulations of Board governing, advice to Senator Sheppard that no such regulations have ever been issued	8/26	884
Porters:		
Accrocco, Russell Anthony:		
Appointment and salary	7/13	747
Suspension without pay because of altercation with Rutledge Wheeler	12/27	1365
Blash, John, increase in salary	10/15	1067
Faber, Philip D., increase in salary	10/15	1067
Jones, Matthew R., increase in salary	10/15	1067
Johnson, Claiborne:		
Appointment and salary	4/22	456
Increase in salary	10/15	1067
Macklin, James H., increase in salary	10/15	1067
Newton, James H., increase in salary	10/15	1067
Wheeler, Rutledge:		
Granted additional leave of absence with pay for ill- ness	2/24	233
Suspension without pay because of altercation with Russell Accrocco	12/27	1365
Williams, Jerry, transferred to Division of Bank Operations as messenger	4/22	456
Salaries, recommendations, no longer to be incorporated in an- nual budget but individual cases considered at appropriate time on basis of separate recommen- dation by head of division	3/23	342
Secretary's Office:		
Baker, Seburn E., photographer, title changed to, from supply and duplicating clerk and increase in salary	9/28	1015

Staff of Board of Governors: (Continued)

Secretary's Office: (Continued)

Ball, Annie Arden, temporary appointment as file clerk and salary	4/22	456
Beers, Peter W., temporary appointment as page and salary	5/14	535
Appointment made permanent	6/17	670
Bethea, L. P., Assistant Secretary, to continue studies toward development of formula which will serve as guide for passing upon salary recommendations in future	3/23	342
Carpenter, S. R., Assistant Secretary:		
Code book, plans for printing and revising sheets to be worked out with Mr. Dillard	11/17	1192
Graduate School of Banking, to be granted leave and reimbursed for transportation expenses for attending	4/21	448
Coffman, Hazel, file clerk, appointment made permanent and increase in salary	4/22	455
Costello, John M., page, promoted to clerk of guard force and increase in salary	6/ 9	632
Crump, Allison M., junior operator, office devices, title changed from photostat operator and salary increased	9/28	1015
DeMouy, Max Lee, page:		
Appointment and salary	7/14	749
Resignation	9/ 9	935
DuKiet, Elizabeth A., stenographer:		
Appointment and salary	1/10	31
Resignation	11/16	1180
Haislip, Vivian K., temporary appointment as file clerk and salary	4/22	456
Jemison, W. W., file clerk:		
Granted additional leave of absence because of illness	6/17	670
Salary due at time of death, payment to Mrs. Jemison	7/ 1	722
Johnston, Margaret, file clerk, appointment on temporary basis and salary	8/12	848
Kay, George R., junior operator, office devices, in duplicating section, transferred from guard with no change in salary	9/28	1015
Kellogg, Scott D., file clerk, resignation accepted and not required to refund salary for leave taken in advance	6/23	684
Kenny, Francis S., appointed junior operator, office devices and salary approved	12/16	1289
Kiley, John N., Jr., Assistant Chief File Clerk, promoted to, from file clerk and increase in salary	8/12	848
Kolinski, James C., page, appointment as clerk and salary increased	3/ 9	292
MacDowell, McN. DuBose, page, appointment and salary	9/19	959

Staff of Board of Governors: (Continued)

Secretary's Office: (Continued)

McCrary, Ruth, temporary appointment as file clerk and salary	4/22	456
Morrill, Chester, Secretary, to communicate with FRBank of St. Louis and advise of Board's position re Mr. McConkey, also that any arrangement must be communicated to Board in advance	1/11	40
Noble, Isabelle G., appointment as file clerk on temporary basis and salary	8/12	848
O'Brien, Myriam, stenographer, transferred to, from Counsel's office	1/14	63
Termination of employment	7/12	743
Paul, Walter E., designation changed from page to stenographer	11/19	1195
Peeples, Dorothy E., stenographer, letter to, accepting resignation	1/ 7	24
Peregory, Walter L., junior operator, office devices, title changed from supply clerk and increase in salary	9/28	1015
Petrey, Robert C., page:		
Appointment on temporary basis	6/17	670
Resignation	9/19	960
Price, Harriet Palmer, appointment as temporary file clerk and salary	11/17	1187
Rice, Margaret A., publications clerk, granted additional leave of absence with pay for illness	3/ 1	257
Rieseberg, Robert W., page, appointment and salary	9/19	959
Sheafe, Edward A., Jr., clerk, resignation	6/ 2	611
Sloan, Lida B., stenographer, appointment and salary	4/22	455
Appointment made permanent	11/ 4	1146
Snapp, John B., page, transfer to Division of Research and Statistics as library clerk and increase in salary	7/ 1	722
Thompson, Elizabeth, temporary file clerk:		
Granted leave of absence without pay on account of illness	2/ 3	137
Resignation accepted	2/ 9	168
Thompson, June S., temporary appointment as file clerk and salary	4/22	456
Thompson, Shirley, temporary file clerk, resignation	9/21	973
Turner, David Frank, appointment and salary as page	11/19	1195
Watson, Mrs. Mary H., file clerk, salary increased	11/17	1187
Wise, Harold G., page:		
Appointment and salary	3/ 9	291
Resignation	8/15	850
Special Counsel to Board:		
Hamlin, Charles S., sum due on salary at time of death paid to Mrs. Hemlin	4/27	474
Suspension without pay:		
Accrocco, Russell, because of altercation with Rutledge Wheeler	12/27	1365

Staff of Board of Governors: (Continued)		
Suspension without pay: (Continued)		
Wheeler, Rutledge, because of altercation with Russell Accrocco	12/27	1365
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California Trust Company, Los Angeles, California:

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Citizens State Bank, Houston, Texas, depreciation on banking house, conditions of membership re, reply to Mr. Evans, FRBank of Dallas, that while it is not up to Reserve bank to suggest specific program, still compliance is not left fully to bank's management and Reserve bank must take steps to obtain full compliance	1/12	51
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City Trust and Savings Bank, Kankakee, Ill., membership application approved subject to having charged off losses and stamped certificates of stock for waiving depositors	11/ 2	1131
Cleveland Trust Company, Cleveland, Ohio, articles of incorporation, amendment providing for special plan banking approved	9/19	960
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Commerce Guardian Bank, Toledo, Ohio:		
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Commercial Bank of L'Anse, Michigan, application for membership in FRSystem approved	3/18	328
Commercial Bank of Nephi, Utah, application for membership in FRSystem approved subject to having charged off certain losses	3/23	343
Commercial State Bank, Afton, Iowa, withdrawal from FRSystem, six months notice waived and permission for immediate, FDIC given permission to examine since bank desires to continue deposit insurance	10/ 3	1031
Commercial Trust Company of New Jersey, Jersey City, N. J., interlocking directorates under Banking Act of 1935, extension of effective date, letter to, giving reasons why Board had advised FRBanks that it saw no reason for extension, approved with understanding it would be used as basis for replies to other letters raising similar questions	11/ 1	1127
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Corn Exchange Bank Trust Company, New York, N. Y., violation of Regulation U in connection with loans to Richard Whitney and Company, letter to FRBank of New York requesting that investigation be made to determine	7/27	789
County Trust Company, White Plains, New York, stock extension of time granted Bank of the Manhattan Company to dispose of	9/27	1010
Cowlitz Valley Bank, Kelso, Wash., capital debentures, permission granted to retire portion of	2/15	197
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Curry County Bank, Gold Beach, Oregon, application for membership in FRSystem approved with understanding it will reduce excess balance with State nonmember bank and refrain from exercising trust powers	5/ 7	518
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Elyria Savings and Trust Company, Elyria, Ohio, small loan department, amendment to articles of incorporation providing for special plan banking, letter to FRBank of Cleveland that bank need not obtain Board's permission under general condition of membership, copy sent FRBanks	10/14	1063
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Farmers State Bank, Wallace, Nebraska, membership in FRSystem, application approved subject to having charged off losses	10/29	1113
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Farmers State Bank of Yuma, Colorado, application for membership in FRSystem approved with understanding that capital and surplus be brought into conformity with State laws	1/11	44
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Federal Trust Company, Newark, N. J., capital, increase in, letter to FRBank of New York requesting it continue efforts to bring about introduction of additional funds, and keep Board advised of developments	10/18	1076
Fidelity Savings Bank, Antigo, Wisconsin, condition report as of December 31, 1937, not necessary to republish, letter to Mr. Young, FRBank of Chicago	2/19	222
Fidelity Savings State Bank, Topeka, Kansas, funds collected from obligors on real estate mortgage loans insured under Federal Housing Act for paying of taxes, insurance, etc., considered as demand deposits	12/20	1323
First-American Bank and Trust Company, Middletown, Ohio, violation of revised statutes, no objection to holding bonds purchased in view of circumstances	5/31	606
First Bank and Trust Company of South Bend, Indiana, application for membership approved with special conditions on investment of trust funds, charge offs, etc., and bank should reduce amount of finance company paper held	11/30	1228

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First Citizens Bank and Trust Co. of Utica, New York, conditions, letter to FDIC that Board approves action of FDIC and RFC in providing funds for reorganization upon sound basis	11/1	1124
First Security Bank, Beaverton, Oregon, capital debentures, no objection to retirement	8/10	831
First State Bank, Churden, Iowa, application for membership in FRSystem approved subject to clearing up matter as to FRBank stock of First National Bank of Churden	5/14	535
Extension of time to accomplish conditions of membership in FRSystem	6/13	648
First State Bank, Stroud, Oklahoma, application for membership in FRSystem approved	3/18	331
First State Bank of Taos, New Mexico, application for membership in FRSystem approved subject to having charged off losses and amended bylaws	1/18	77
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Gallatin Trust and Savings Bank, Bozeman, Montana, loans to inactive officers, request that provisions of Regulation O be changed to exclude inactive officers from term executive officers, reply to giving reasons why Board cannot	2/ 4	146
Gary Trust and Savings Bank, Gary, Indiana, application for membership approved subject to certain charge offs and to give trust department more attention	12/21	1333
Genesee Valley Trust Company, Rochester, New York, application approved subject to understanding that program to strengthen capital position be carried out and criticisms re loans to officers and directors removed	1/ 7	25
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Home State Bank of South Milwaukee, Wisconsin, condition report as of December 31, 1938, certain demand deposits should have been classified under demand deposits instead of time deposits	1/31	127
Huron County Banking Company, Norwalk, Ohio, application for membership in FRSystem approved subject to having disposed of loans secured by own stock and charged off certain losses	4/27	475
Industrial Morris Plan Bank of Detroit, Mich., application for membership in FRSystem approved subject to having charged off certain losses and brought savings accounts into conformity	5/ 5	510
International Trust Co., Denver, Colorado, examination reports, referred to in letter to FRBank of Kansas City re treatment of letters of credit issued for other than cash consideration in reports	6/28	710
Jackson State Savings Bank, Maquoketa, Iowa, application for membership approved subject to having increased capital stock and charged off certain losses	4/ 2	369
Jefferson-Gravois Bank of St. Louis, Mo., fiduciary powers, application approved	10/15	1068
Kaspar-American State Bank, Chicago, Ill., application for membership in FRSystem approved subject to having charged off losses and having stamped stock for payment of dividends to waiving depositors	3/ 4	281
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Lake Charles Bank and Trust Co., Lake Charles, La., trust funds, condition of membership requiring pledge of collateral to secure, no objection to FRBank of Atlanta handling matter as suggested	8/ 5	827
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Lewis County Trust Company, Lowville, New York, capital stock, impairment in as shown by examination, letter to FRBank of New York that immediate steps must be taken to correct	3/17	318
Liberty Bank and Trust Company, Allentown, Pa., application approved subject to conditions as to officers and with understanding bank will join Clearing House Association	1/ 7	21

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Louisiana Savings Bank and Trust Company, New Orleans, La., membership application approved subject to certain charge offs, increase in surplus, etc.	12/17	1294
Louisville Trust Company, Louisville, Ky., examination reports for 1927-1930, Board has no objection to FRBank of St. Louis making available to receiver for National Bank of Kentucky	10/28	1111
Lynchburg Trust and Savings Bank, Lynchburg, Va., additional time to dispose of stock in Craddock-Terry Company and Rivermont Realty Co.	4/23	466
Madison County Trust and Deposit Co., Oneida, N. Y., examination shows need for strengthening management, letter to FRBank of New York that correction is expected	6/ 2	613
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Manufacturers Bank and Trust Co. of St. Louis, Mo., condition of membership numbered 17 does not apply to bank giving own bond to secure deposits of money of bankrupt estates	9/ 1	900
Manufacturers Trust Company, New York, N. Y., violation of Regulation U in connection with loans to Richard Whitney and Company, FRBank of New York requested to investigate	7/27	789
Marine Midland Trust Company, New York, N. Y., violation of Regulation U in connection with loans to Richard Whitney and Company, FRBank of New York requested to make investigation	7/27	789
Maryland Trust Company, Baltimore, Md.:		
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Purchase of bonds of Houston Oil Company and Houston Natural Gas Company pursuant to a repurchase agreement, no objection to use of under Comptroller's regulation	1/27	118
Merchants State Bank, Rhinelander, Wisconsin, application for membership in FRSystem approved with understanding bank is not to exercise fiduciary powers	1/24	107
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Miners State Bank of Iron River, Mich., application for membership in FRSystem approved subject to having brought certain loans into conformity	7/14	752
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Monroe County Savings Bank and Trust Co., Columbia, Ill., application for membership in FRSystem approved subject to having straightened out certain loans	6/24	693
Mutual Bank and Trust Co., St. Louis, Mo., common trust fund, ruling re segregation of assets sent Mr. Moser	8/11	841
New Jersey Title Guarantee and Trust Company, Jersey City, New Jersey, condition, letter to FDIC acknowledging receipt of copy of letter sent State Commissioner of Banking for New Jersey, and that Board will submit comments and suggestions after consideration	11/ 4	1147
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New York Trust Company, New York, N. Y., violation of Regulation U in connection with loans to Richard Whitney and Company, letter to FRBank of New York requesting that investigation be made to determine	7/27	789
Oberlin Savings Bank Company, Oberlin, Ohio, membership in FRSystem, application approved subject to having charged off estimated losses	10/ 5	1037
Oxford Savings Bank, Oxford, Mich., application for membership in FRSystem approved subject to having brought savings accounts into conformity and forwarded copy of articles of incorporation	8/19	865
Patchogue Citizens Bank and Trust Co., Patchogue, N. Y., application for membership in FRSystem approved subject to having revised capital structure, charged off losses and corrected defects in management	8/30	886
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Pennsylvania Company for Insurances on Lives and Granting Annuities, Philadelphia, Pa., affiliate reports, extension of time granted for filing	3/11	301
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Peoples Bank, Bishopville, South Carolina, titles, use of work "national" on building is in violation of revised statutes and must be removed	3/ 1	259
Peoples Bank of Indianola, Miss., permission for immediate withdrawal from FRSystem and permission to FDIC for examination in connection with continuance as nonmember insured bank	12/23	1351

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Peoples Deposit Bank and Trust Company, Paris, Ky., application for membership in FRSystem approved subject to having strengthened trust department and arranged for separate quarters	6/30	715
Peoples Savings Bank of Grand Haven, Mich., ability of Mr. Bolt to serve in executive capacity, letter to Mr. Young, FRBank of Chicago, that present policies should not be allowed to continue	1/17	72
Peoples Trust and Savings Bank, Green Bay, Wisconsin: Membership application approved subject to having charged off losses and brought trust department into conformity with approved practices	11/ 2	1133
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Plaza Bank of St. Louis, Mo., claim against Union Trust Company of Cleveland if reorganization is effected and closing out special reserve, method of handling proceeds arising from, letter to Mr. Wood, FRBank of St. Louis, that Board will interpose no objection to plan outlined by bank	1/13	56
Poland-State Bank, Poland, Indiana, application for membership approved subject to certain charge offs and fiduciary powers not to be exercised without special permission	11/28	1215
Potters Bank and Trust Co., East Liverpool, Ohio, establishment of branch at Wellsville authorized	7/14	753
Princeton Bank and Trust Company, Princeton, N. J., purchase of assets of Princeton Savings Bank not within scope of membership conditions and Board offers no objection	7/27	786
Pullman State Bank, Pullman, Washington, condition report, not necessary to republish report as of June 30, 1937	2/14	194
Rahway Trust Company, Rahway, N. J., written permission granted FDIC to examine in connection with proposed consolidation	6/ 9	634
Permission to FDIC to examine in connection with absorption by Rahway National Bank	11/28	1216
Rapides Bank and Trust Company in Alexandria, La., trust funds, condition of membership requiring pledge of collateral to secure, no objection to FRBank of Atlanta handling matter as suggested	8/ 5	827
Salamanca Trust Company, Salamanca, New York, banking quarters, no objection to use of building acquired by foreclosure and to expenditure for remodeling and furnishing	10/29	1114
Security Bank and Trust Company, Bozeman, Montana, directorship vacancy as shown by examination must be filled immediately	9/ 2	908

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Shelby County State Bank, Shelbyville, Ill., application for membership in FRSystem approved subject to having stamped stock for payment of dividends to waiving depositors	4/21	445
Small loan departments, amendment to articles of incorporation providing for special plan banking, letter to FRBank of Cleveland that banks are not required to obtain permission of Board under general condition of membership, copy of letter sent FRBanks	10/14	1063
Somerset Trust Company, Somerset, Pa., application for membership in FRSystem approved subject to refraining from investing collectively funds held as fiduciary and having charged off certain losses	5/ 7	517
Southern Arizona Bank and Trust Company, Tucson, Arizona, trust funds, pledging of securities as collateral to trust funds deposited in banking department, reply to Mr. Evans, FRBank of Dallas, that Board will not press for further action pending passing of legislation in near future	1/12	52
Springport State Savings Bank, Springport, Mich., membership in FRSystem, application approved and if exercise of fiduciary powers is desired application should be made	8/ 5	825
State and Savings Bank, Monticello, Ind., application for membership approved with special conditions on trust activities and loans	11/30	1226
State Bank of Aurora, Minn., permission for immediate withdrawal from membership and to continue with FDIC as an insured nonmember bank	12/13	1279
State Bank of Blue Island, Ill., application for membership approved subject to certain conditions including stamping of stock certificates in connection with outstanding deferred certificates	12/ 1	1234
State Bank of Clearing, Chicago, Ill., extension of time to increase capital stock as condition of membership	2/ 5	155
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State Bank of Freeport, Ill., application for membership in FRSystem approved subject to having revised trust department and transferred certain deposits	4/21	443
State Bank of Geneva, Ill., management, need for removal of President Oscar Nelson in connection with strengthening, FRBank of Chicago requested to take prompt action and keep Board informed	10/31	1118

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State-Planters Bank and Trust Company, Richmond, Va., interpretation of section of Comptroller's Investment Securities Regulation dealing with purchase of securities convertible into stock at option of holder or with stock purchase warrants attached sent to and copy sent FRBanks	9/ 8	925
State Security Bank, Brigham City, Utah, condition of membership requiring deposit of security with trust department when trust funds are deposited with banking department, Board accepts opinion of State authorities and San Francisco counsel that such securities may be validly pledged to fulfill condition	9/ 1	902
State Trust Company, Plainfield, N. J., merger with Mid-City Trust Co. and assumption of deposits of First National Bank, proposed conference with agencies concerned, reply to FRBank of New York that Board will attempt to arrange upon removal of difficulties	4/28	484
Summit Trust Company, Summit, N. J., stock in Summit Title and Mortgage Guaranty Company, extension of time to dispose of, and to act as trustee in connection with bonds of company	5/24	586
Tower Grove Bank and Trust Company, St. Louis, Mo., permission to carry reduced reserves	4/ 5	384
Traders Bank, Toppenish, Wash., condition report need not be published	11/ 2	1135
Truckers Exchange Bank, Crystal Springs, Miss., permission given FDIC to examine in connection with withdrawal from FRSystem to join	3/31	363
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Trust Company of Georgia, Atlanta, Ga.: Corporate stock, disposal of, Board will take no action at this time but trusts it will be disposed of in reasonable time, letter to FRBank of Atlanta	5/17	540
Directors, FRBank of Atlanta, election of, allowed only one vote together with subsidiary member banks of Trust Company of Georgia Associates	10/11	1046
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Union Bank of Commerce Company, Cleveland, Ohio: Certification to FDIC of membership in FRSystem	4/15	423
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Union Trust Company of Cleveland, Ohio, claims against, by Plaza Bank of St. Louis if reorganization is effected and closing out special reserve, method of handling proceeds arising from, letter to Mr. Wood that Board will interpose no objection to plan outlined by bank	1/13	56

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Union Trust Company of Maryland, Baltimore, Md., nonconforming securities as shown by last examination report, no objection to FRBank of Richmond deferring discussion of matter with bank authorities until next examination	10/18	1079
Wachovia Bank and Trust Co., Winston-Salem, N. C., condition reports of affiliates, waiver of	8/26	881
Washington State Bank, Washington, Iowa, application to exercise fiduciary powers approved subject to conditions revised under Regulation F	1/ 6	14
Wayne County Savings Bank, Honesdale, Pa., daily collections from customers in Waymart, Pa. do not constitute operation of a branch, opinion of Counsel	5/21	573
Wellesley Trust Company, Wellesley Hills, Mass., condition report, pledged correspondent balances with Merchants National Bank of Boston should be reported in Schedule L	4/11	407
West McHenry State Bank, McHenry, Illinois, application for membership in FRSystem approved subject to having stamped stock for payments to waiving depositors and charged off losses	6/30	718
West Side Trust Company, Newark, N. J.:		
Extension of time to comply with condition of membership requiring disposal of loans secured by own stock	1/21	101
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Wilmington Trust Company, Wilmington, Delaware:		
duPont, Pierre S., ruled to be executive officer for purposes of Sec. 22(g) of FRAct and Regulation O	4/12	411
Wyandotte Savings Bank, Wyandotte, Mich., application for membership in FRSystem approved subject to having made capital adjustments and charged off losses	7/14	750
Extension of time within which to make charge offs	7/27	787
Extension of time for accomplishing conditions	10/18	1076
Wyoming County Bank and Trust Company, Warsaw, N. Y., report of examination, improvement in condition of bank and management to be sought	12/20	1321
Zapp State Bank, St. Cloud, Minnesota, application for membership in FRSystem approved	5/31	605
State Department:		
Havana Agency discontinuance, press statement, Department to be advised that Board prefers release by FRBank of Atlanta and ordered released when procedure has been approved by FRBank and Department	8/23	872
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