

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Saturday, July 6, 1940, at 11:30 a.m.

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

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

The action stated with respect to each of the matters herein-after referred to was taken by the Board:

The minutes of the meeting of the Board of Governors of the Federal Reserve System held on July 5, 1940, were approved unanimously.

Memorandum dated July 1, 1940, from Mr. Goldenweiser, Director of the Division of Research and Statistics, recommending that, for the reason stated in the memorandum, the temporary appointment of Richard C. Breithut as a junior economist in the Division, be extended for an additional period of nine months from July 5, 1940, with no change in his present salary at the rate of \$250 per month.

Approved unanimously.

Memorandum dated July 1, 1940, from Mr. Goldenweiser, Director of the Division of Research and Statistics, recommending that, for the reason stated in the memorandum, Miss Anne A. Beal be appointed on a temporary basis for a period of three months as a clerk in the

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Division of Research and Statistics, with salary at the rate of \$120.00 per month, effective as of the date upon which she enters upon the performance of her duties.

Approved unanimously.

Memorandum dated July 1, 1940, from Mr. Goldenweiser, Director of the Division of Research and Statistics, recommending that, for the reason stated in the memorandum, Miss Anna Margaret Gaither be appointed on a temporary basis for a period of three months as a clerk in the Division of Research and Statistics, with salary at the rate of \$120.00 per month, effective as of the date upon which she enters upon the performance of her duties.

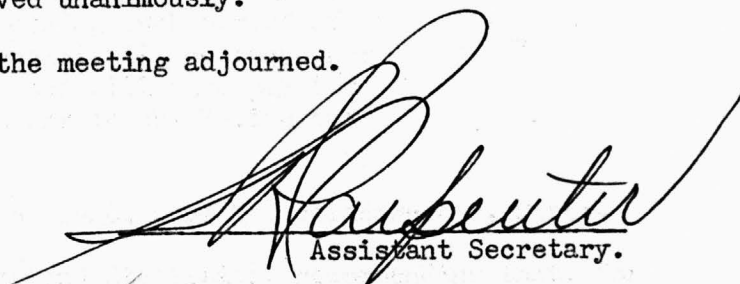
Approved unanimously.

Telegram to Mr. Evans, Vice President of the Federal Reserve Bank of Dallas, reading as follows:

"Retel July 5. Board approves designation of Harry O. Tennison as a special assistant examiner."

Approved unanimously.

Thereupon the meeting adjourned.


Assistant Secretary.

Approved:


Chairman.