

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Thursday, May 22, 1941, at 11:00 a.m.

PRESENT: Mr. Eccles, Chairman
Mr. Szymczak
Mr. Draper

Mr. Morrill, Secretary
Mr. Bethea, Assistant Secretary
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:

Memorandum from Mr. Smead, Chief of the Division of Bank Operations, submitting the resignation of Mrs. Neva E. Ontrich, a stenographer in that Division, to become effective as of the close of business on June 12, 1941, and recommending that the resignation be accepted as of that date.

The resignation was accepted.

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

"In accordance with the request contained in your letter of May 19, the Board approves the designations as special assistant examiners of the following employees:

William Crozier	William T. P. Helm
Henry A. Rickert	Edgar W. Holloway
John G. Roesch	Edward W. Kemps
Clarence P. Brehm	Frank D. Leidy
Norman C. Morris	Joseph A. Maloy
Anthony J. McKinley	John T. Redington
Winfield S. Bigelow	Wilbur H. Reimer
Wm. Smithson	Joseph A. Santry

Charles A. Seydel"

Approved unanimously.

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Letter to Mr. Hitt, First Vice President of the Federal Reserve Bank of St. Louis, reading as follows:

"The Board of Governors approves the changes in the personnel classification plan of your Memphis Branch as requested in your letter of May 17, 1941."

Approved unanimously.

Letter to the board of directors of the "Auburn Savings Bank", Auburn, Iowa, stating that, subject to conditions of membership numbered 1 to 3 contained in the Board's Regulation H, the Board approves the bank's application for membership in the Federal Reserve System and for the appropriate amount of stock in the Federal Reserve Bank of Chicago.

Approved unanimously for transmission through the Federal Reserve Bank of Chicago.

Thereupon the meeting adjourned.

Chester Morrie
Secretary.

Approved:

W. H. [Signature]
Chairman.