

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Thursday, August 7, 1941, at 2:30 p.m.

PRESENT: Mr. Ransom, Vice Chairman
Mr. McKee
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 dated August 5, 1941, from Mr. Nelson, Assistant Secretary, recommending that Mrs. Jessie A. Sexton be appointed on a temporary basis for a period of not to exceed three months as a telephone operator in the Secretary's Office, with salary at the rate of \$1,260 per annum, effective as of the date upon which she enters upon the performance of her duties.

Approved unanimously.

Letter to Mr. Paddock, First Vice President of the Federal Reserve Bank of Boston, reading as follows:

"In accordance with the request contained in your letter of July 24, which has been held in abeyance pending receipt of a photograph of the prospective appointee, the Board approves the appointment of Robert C. Robertson, Jr. as an assistant examiner for the Federal Reserve Bank of Boston. Please advise us of the effective date."

Approved unanimously.

Telegram to Mr. Young, President of the Federal Reserve Bank

8/7/41

-2-

of Chicago, reading as follows:

"Retel. Board approves salary at rate of \$13,000 per annum for A. J. Mulroney from date of commencement of his service as Vice President of Reserve Bank to March 31, 1942, inclusive.

"It is understood that no announcement will be made pending further discussion of the matter."

Approved unanimously.

Thereupon the meeting adjourned.

Chester Morrie

Secretary.

Approved:

Donald Ransom
Vice Chairman.