

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Monday, January 18, 1943, at 11:00 a.m.

PRESENT: Mr. Eccles, Chairman
Mr. Ransom, Vice Chairman
Mr. Szymczak
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 hereinafter referred to was taken by the Board:

The minutes of the meeting of the Board of Governors of the Federal Reserve System held on January 16, 1943, were approved unanimously.

Memorandum dated January 15, 1943, from Mr. Morrill, recommending that Miss Madeline E. McCue and Mrs. Exa V. Damon be appointed as Junior file clerks in the Secretary's Office on a temporary basis for a period of six months, each with salary at the rate of \$1,440 per annum, effective as of the respective dates upon which they enter upon the performance of their duties after having passed satisfactorily the usual physical examination, with the understanding that if their services prove satisfactory a recommendation will be made that the appointments be made permanent.

Approved unanimously.

Memorandum dated January 15, 1943, from Mr. Goldenweiser, Director of the Division of Research and Statistics, submitting the resignation

1/18/43

-2-

of Miss Elizabeth C. Fischer as a draftsman in that Division, to become effective as of the close of business on January 15, 1943, and recommending that the resignation be accepted as of that date.

The resignation was accepted.

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

"Reference is made to Mr. McRae's letter of January 11, 1943, advising that Robert C. Robertson, Jr., who according to previous advice had left the Reserve Bank on December 18, 1942, for induction into the Armed Forces, was rejected and his classification changed to IV-F.

"The Board notes with approval that Mr. Robertson is resuming his duties as an assistant examiner for the Federal Reserve Bank of Boston effective as of January 12, 1943."

Approved unanimously.

Letter to Mr. Shaw, Secretary pro tem of the Federal Reserve Bank of Atlanta, reading as follows:

"Referring to your letter of January 9, 1943, the Board of Governors approves the reappointment of Messrs. W. W. French, Andrew M. Lockett, John E. Sanford, I. C. Milner, and George Winship, as members of the Industrial Advisory Committee for the Sixth Federal Reserve District for terms of one year each beginning March 1, 1943.

"Your letter showed the business connections for each of the above men, but in order that our records may be complete, it would be appreciated if you will advise us of the positions occupied by the men in the respective companies."

Approved unanimously.

Letter to Mr. Hale, Secretary of the Federal Reserve Bank of San Francisco, reading as follows:

"Receipt is acknowledged of your letter of January 7, 1943, advising that all of the officers at the Bank, with

1/18/43

-3-

"the exception of the President and First Vice President, whose terms of office are governed by the statutes, have been reappointed for the calendar year 1943, and that the following new officers have been appointed.

"In accordance with the request contained in your letter, the Board of Governors approves the payment of salaries to the new officers for the period January 1, 1943 to April 30, 1943, at the rates fixed by your directors as follows:

Name	Title	Annual Salary
D. E. Bent	Assistant Cashier, Head Office	\$4,500
Herbert D. Armstrong	Assistant Cashier, Head Office	4,800
W. D. Durran	Assistant Manager, Los Angeles Branch	4,800
D. E. Simms	Assistant Manager, Salt Lake City Branch	4,500"

Approved unanimously.

Thereupon the meeting adjourned.

Chester Moriel
Secretary.

Approved:

W. E. ...
Chairman.