

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Wednesday, January 27, 1943, at 9:30 a.m.

PRESENT: Mr. Eccles, Chairman  
Mr. Ransom, Vice Chairman  
Mr. Szymczak  
Mr. Draper  
Mr. Evans

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 26, 1943, were approved unanimously.

The minutes of the meeting of the Board of Governors of the Federal Reserve System with the Presidents of the Federal Reserve Banks held on January 26, 1943, were approved unanimously.

Memorandum dated January 23, 1943, from Mr. Morrill, recommending that Mrs. Gladys Glover be appointed as a stenographer in the Secretary's Office, with salary at the rate of \$1,680 per annum, effective as of the date upon which she enters upon the performance of her duties.

Approved unanimously.

Memorandum dated January 20, 1943, from Mr. Morrill, recommending that Miss Helen L. Perry, Mrs. Cecile L. Dodge, Mrs. Ruby C. Corcoran, and Mrs. Lillie B. Lerch be appointed as junior file clerks in the Secretary's Office on a temporary basis for a period of six months, each with basic salary at the rate of \$1,440 per annum, effective as of the

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respective dates upon which they enter upon the performance of their duties after having passed satisfactorily the usual physical examination, with the understanding (1) that if their services prove to be satisfactory a recommendation will be made that the appointments be made permanent and (2) that if anything derogatory should develop in the investigation of their references their services may be discontinued immediately.

Approved unanimously.

Memorandum dated January 25, 1943, from Mr. Paulger, Chief of the Division of Examinations, recommending, with the concurrence of Mr. Morrill, that, effective February 20, 1943, John N. Kiley, Jr., be transferred from the Secretary's Office to the Division of Examinations as an Assistant Federal Reserve Examiner, with no change in his present salary at the rate of \$2,900 per annum, and with official headquarters at Washington, D. C.

By unanimous vote, Mr. John N. Kiley, Jr., was appointed an examiner to examine Federal Reserve Banks, member banks of the Federal Reserve System, and corporations operating under the provisions of Section 25 and 25(a) of the Federal Reserve Act, for all purposes of the Federal Reserve Act and of all other acts of Congress pertaining to examinations made by, for, or under the direction of the Board of Governors of the Federal Reserve System, and was designated as an Assistant Federal Reserve Examiner, with official headquarters at Washington, D. C., and with salary at the rate of \$2,900 per annum, effective February 20, 1943.

Letter to Mr. Nardin, Federal Reserve Agent at the Federal

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Reserve Bank of St. Louis, reading as follows:

"As requested in your letter of January 16, 1943, the Board of Governors approves the payment of salaries to Messrs. Garland H. Parsell, Jack P. Goldschmid, and John A. Links, Federal Reserve Agent's Representatives at the Louisville, Memphis, and Little Rock Branches of the Federal Reserve Bank of St. Louis, at the rates of \$2,700, \$3,100, and \$2,880 per annum, respectively, effective January 1, 1943."

Approved unanimously.

Letter to Mr. Caldwell, Chairman of the Federal Reserve Bank of Kansas City, reading as follows:

"In accordance with request contained in your letter of January 16, 1943, the Board of Governors approves the payment of a salary to Mr. Charles E. Sandy, Auditor, at the rate of \$5,000 per annum, for the period ending May 31, 1943, as fixed by your Board of Directors.

"The Board notes that Mr. C. L. Bollinger, an Examiner for the Reserve Bank, has been selected as Assistant Auditor, a new position in the Reserve Bank. It is assumed that this position is to be considered a non-official one and that a page covering it will be submitted for inclusion in the personnel classification plan. The Board approves, in the meantime, a salary for Mr. Bollinger at the rate of \$4,296 per annum, as fixed by your Board of Directors."

Approved unanimously.

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

"Reference is made to your letter of January 7, 1943, enclosing a copy of a letter from the president of the First National Bank of Louisville, Kentucky, requesting a list of all bank holding companies operating today through either a corporation or a trust. You refer to the list of bank holding companies contained in the Board's letter of October 30, 1937, to President Martin and the copy of the Board's reply of the same date to a somewhat similar request by this bank.

"As you may know, the Board has granted a number of general voting permits and a larger number of limited voting

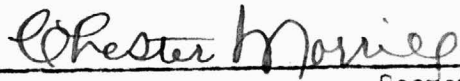
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"permits which are no longer in effect, and has also made a number of rulings under the provisions of Section 301 of the Banking Act of 1935. We know that since 1933 many holding company affiliate relationships have been terminated and that many other changes have been made in cases in which the Board has no authority or responsibility under the law. In view of these facts and as indicated in the correspondence referred to above, we have not published or maintained current lists of all technical holding company affiliates. From Mr. Gifford's explanation as to his possible use of the list which he desires, it is doubted that any current list which we might prepare would be of much, if any, more value to him than the information which he already has or the list which the Board enclosed in its letter to President Martin of October 30, 1937."

Approved unanimously.

Thereupon the meeting adjourned.



Secretary.

Approved:



Chairman.