

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Thursday, February 25, 1943, at 11:00 a.m.

PRESENT: Mr. Eccles, Chairman  
 Mr. Ransom, Vice Chairman  
 Mr. Szymczak  
 Mr. McKee  
 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 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 February 24, 1943, were approved unanimously.

Memoranda dated today from Mr. Morrill, recommending (1) that Mrs. Mamie Leake, a kitchen helper in the Secretary's Office, be separated from service as of the close of business on February 22, 1943, and (2) that Mrs. Ray Schwartz be appointed as a kitchen helper in the Secretary's Office on a temporary basis for a period of not to exceed 60 days, with salary at the rate of \$1,080 per annum, effective February 25, 1943.

Approved unanimously.

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

"In accordance with the request contained in your letter of February 19, 1943, the Board approves the appointment of Fred J. McCune, at present an assistant examiner,

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"as an examiner for the Federal Reserve Bank of Chicago. Please advise us of the date upon which this appointment becomes effective."

Approved unanimously.

Letter to Mr. Woolley, Vice President of the Federal Reserve Bank of Kansas City, reading as follows:

"In accordance with the request contained in your letter of February 17, 1943, the Board approves the appointment of George Rerick Wilkinson as an assistant examiner for the Federal Reserve Bank of Kansas City. Please advise us of the date upon which the appointment becomes effective."

Approved unanimously.

Letter to Mr. Gilbert, President of the Federal Reserve Bank of Dallas, reading as follows:

"This is to acknowledge receipt of your letters of February 13 and February 15, 1943, with enclosures, with respect to recent amendments to the by-laws of your Bank and of the branches of your Bank.

"It is noted that your board of directors on February 11, 1943, amended the by-laws of the Head Office, effective immediately, so as to provide for an Executive Committee composed exclusively of members of the board of directors including the Chairman, and that the by-laws of your El Paso, Houston, and San Antonio branches were also amended, effective immediately, to provide for certain organizational changes, including the discontinuance of the office of Managing Director. It is understood that the by-laws of the Federal Reserve Bank and of each of your branches as thus amended will be forwarded to the Board for its files as soon as they are printed.

"In accordance with the provisions of the Board's regulation relating to branches of Federal Reserve Banks, the Board of Governors approves the discontinuance of the office of Managing Director at each of your branches and the designation of the officer in charge of each branch as 'Manager'.

"From your letter of February 13, it is noted that Mr. James A. Elkins, President of the City National Bank, Houston, Texas, and Mr. Robert D. Barclay, President of the National Bank of Commerce, San Antonio, Texas, were appointed directors of the Houston and San Antonio branches, respectively, for the

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"unexpired portions of terms ending December 31, 1945, and that it is expected that a new director of the El Paso branch will be appointed to succeed Mr. Joe L. Hermann, at the next meeting of your board of directors."

Approved unanimously.

Thereupon the meeting adjourned.

Chester Morrie  
Secretary.

Approved:

W. Steeles  
Chairman.