

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Thursday, May 13, 1943, at 10:30 a.m.

PRESENT: Mr. Eccles, Chairman  
Mr. Ransom, Vice Chairman  
Mr. Szymczak  
Mr. McKee  
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 May 12, 1943, were approved unanimously.

Memorandum of this date from Mr. Morrill, recommending that Mrs. Laura E. Lawson be appointed as a cafeteria 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 May 13, 1943.

Approved unanimously.

Letter to the board of directors of the "Roosevelt State Bank", Roosevelt, Utah, stating that, subject to conditions of membership numbered 1 to 3 contained in the Board's Regulation H and the following special condition, 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 San Francisco:

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- "4. Prior to admission to membership, such bank, if it has not already done so, shall charge off or otherwise eliminate estimated losses of \$725.17, as shown in the report of examination of such bank as of April 7, 1943, made by an examiner for the Federal Reserve Bank of San Francisco."

Approved unanimously, for transmission through the Federal Reserve Bank of San Francisco.

Letter to Mr. Logan, Vice President and General Counsel of the Federal Reserve Bank of New York, reading as follows:

"In response to your letter of May 4, 1943, you are advised that the Board approves payment of the final bill dated April 15, 1943, of Winthrop, Stimson, Putnam & Roberts for a fee of \$2,500 and disbursements of \$59.21 in the case of Armand Schmoll, Inc., vs. The Federal Reserve Bank of New York."

Approved unanimously.

Thereupon the meeting adjourned.

Robester Morrie  
Secretary.

Approved:

W. S. E. [Signature]  
Chairman.