

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Monday, June 28, 1943, at 1:45 p.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 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 June 25, 1943, were approved unanimously.

The minutes of the meeting of the Board of Governors of the Federal Reserve System held on June 26, 1943, were approved and the actions recorded therein were ratified unanimously.

Letter to Mr. Leach, President of the Federal Reserve Bank of Richmond, reading as follows:

"This is in reply to your letter of June 16 regarding the payment of salary to Mr. J. P. Green at the rate of \$2,880 per annum, the salary which he has been receiving for a number of years, but which is in excess of the maximum annual salary provided in the personnel classification plan for the position to which he has been temporarily assigned.

"In accordance with your request and in view of the circumstances reported by Mr. Walden, the Board approves the continuation of the payment of salary to Mr. Green at the rate of \$2,880 for the balance of the year ending December 31, 1943."

Approved unanimously.

6/28/43

-2-

Telegram to Mr. Clerk, First Vice President of the Federal Reserve Bank of San Francisco, reading as follows:

"Re your telegram June 25, contract is not subject to Regulation W. See W-80."

Approved unanimously.

Letter to the Comptroller of the Currency, reading as follows:

"Referring to our letter of June 15, 1943, it is requested that the order placed with the Bureau of Engraving and Printing for printing Federal Reserve notes of the 1934 Series during the fiscal year ending June 30, 1944 be amended by reducing the number of sheets of notes of the \$1,000 denomination of the Federal Reserve Bank of San Francisco from 7,000 to 700, with a corresponding reduction in the amount of such notes from \$84,000,000 to \$8,400,000."

Approved unanimously.

Thereupon the meeting adjourned.

Chester Morris  
Secretary.

Approved:

W. S. [Signature]  
Chairman.