

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Tuesday, July 20, 1943, at 10:30 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

Mr. McKee suggested that the Board authorize the expenditure of up to \$75 for materials to darken the eastern end of the cafeteria so that that area might be used for the showing of motion pictures relating to the war effort which he was arranging to have made available for showing to the Board's employees under the auspices of the Reserve Board Club.

Approved unanimously, with the understanding that the appropriate item in the non-personal budget would be increased accordingly.

The action stated with respect to each of the matters herein after referred to was then taken by the Board:

The minutes of the meeting of the Board of Governors of the Federal Reserve System held on July 19, 1943, were approved unanimously.

Memorandum dated July 15, 1943, from Mr. Goldenweiser, Director of the Division of Research and Statistics, recommending

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that the temporary appointment of Paul G. Hermsberg as an Associate Economist in that Division be extended for an additional period of not to exceed one year, with no change in his present basic salary at the rate of \$400 per month, effective as of the expiration of his present appointment at the close of business on July 31, 1943.

Approved unanimously.

Memorandum dated July 17, 1943, from Mr. Goldenweiser, Director of the Division of Research and Statistics, recommending that Miss Georgiana O. Benjamin be appointed as a clerk-typist in that Division on a temporary basis for a period of not to exceed six months, with basic salary at the rate of \$1,440 per annum, effective as of the date upon which she enters upon the performance of her duties after having passed satisfactorily the usual physical examination.

Approved unanimously.

Memorandum dated July 19, 1943, from Mr. Morrill, recommending that Mrs. Attie L. Deskin be appointed as a charwoman in the Secretary's Office on a temporary basis for an indefinite period, with basic salary at the rate of \$1,200 per annum, effective as of the date upon which she enters upon the performance of her duties after having passed satisfactorily the usual physical examination, with the understanding that if anything derogatory should develop in the investigation of her references her services may be terminated

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immediately.

Approved unanimously.

Memorandum dated July 16, 1943, from Mr. Paulger, Chief of the Division of Examinations, recommending that the basic salary of Miss Helene L. Kearney, secretary to Mr. Pollard, Assistant Chief of the Division, be increased from \$2,000 to \$2,100 per annum, effective August 16, 1943.

Approved unanimously.

Telegram to the Presidents of all the Federal Reserve Banks, reading as follows:

"Referring Board's letter of July 19, 1943, re plan for securing Federal Reserve notes, the words 'and the Federal Reserve Agent at such bank' should be inserted after the words 'such bank' in the first line on page 2 of the plan enclosed with the letter. Will you please make this change in the copies sent to you."

Approved unanimously.

Thereupon the meeting adjourned.

Chester Morrie
Secretary.

Approved:

W. C. C. C.

Chairman.