

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Thursday, December 2, 1943, at 10:30 a.m.

PRESENT: Mr. Ransom, Vice Chairman
Mr. McKee
Mr. Draper
Mr. Evans

Mr. Morrill, 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 December 1, 1943, were approved unanimously.

Memorandum dated December 1, 1943, from Mr. Goldenweiser, Director of the Division of Research and Statistics, recommending that the travel vouchers of Robert Triffin, Associate Economist in that Division, and Bray Hammond, Chief of the Correspondence and Publications Section in the Secretary's Office, covering their trip to South America beginning August 24, 1943, be approved for payment as submitted.

Approved unanimously.

Letter to the board of directors of the "Peoples Savings Bank", Port Huron, Michigan, stating that, subject to conditions of membership numbered 1 to 3 contained in the Board's Regulation H, the Board approves the bank's application for membership in the Federal Reserve

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System and for the appropriate amount of stock in the Federal Reserve Bank of Chicago.

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

Thereupon the meeting adjourned.

Robert Moriel
Secretary.

Approved: Ronald Ransom.
Vice Chairman.