

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Thursday, December 23, 1943, at 11:30 a.m.

PRESENT: 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 December 22, 1943, were approved unanimously.

Memorandum dated December 22, 1943, from the Personnel Committee, submitting the name of Thomas Robins, Jr., President of the Hewitt Rubber Corporation, Buffalo, New York, as a director of the Buffalo Branch of the Federal Reserve Bank of New York for the term beginning January 1, 1944, and recommending (1) that the Chairman of the Federal Reserve Bank of New York be requested to ascertain informally whether Mr. Robins would accept appointment and (2) that the appointment be tendered if he would accept.

Approved unanimously.

Memorandum dated December 21, 1943, from the Personnel Committee,

-2-

12/23/43

recommending that the following branch directors, whose terms expire December 31, 1943, be reappointed as directors of the respective branches of the Federal Reserve Banks shown, each for a term of three years beginning January 1, 1944:

<u>Name</u>	<u>Federal Reserve Bank Branch</u>
W. Frank Roberts	Baltimore
George M. Wright	Charlotte
I. N. Barnett, Jr.	Little Rock
Jack B. Martin	El Paso

Approved unanimously.

Telegram to Mr. Leedy, President of the Federal Reserve Bank of Kansas City, reading as follows:

"Re your letter December 17, 1943. Board approves fee for special counsel up to \$5,000, subject to review by Board before final payment is made, in connection with rate question pending before Missouri Public Service Commission."

Approved unanimously.

Letters to the "Union Trust and Deposit Company", Parkersburg, West Virginia, and the "Farmers and Merchants Bank", Clay City, Indiana, reading as follows:

"The Board is glad to learn that you have completed all arrangements for the admission of your bank to the Federal Reserve System and takes pleasure in transmitting herewith a formal certificate of your membership.

"It will be appreciated if you will acknowledge receipt of this certificate."

Approved unanimously.

-3-

12/23/43

Letter to Mr. A. M. Carter, Acting Chairman of the Smaller War Plants Corporation, reading as follows:

"Receipt is acknowledged of your letter of December 13, 1943 in response to the Board's letter of December 7 transmitting for your consideration copies of a resolution of the Executive Committee of the Federal Advisory Council in respect to loans of \$25,000 or less which your Corporation is making to business concerns engaged in the production of war material or of essential civilian requirements.

"Your letter will be brought to the attention of the members of the Board and of the Federal Advisory Council as promptly as possible."

Approved unanimously, together with a similar letter to Mr. S. Abbot Smith, a director of the Smaller War Plants Corporation, with respect to his letter of December 21, 1943, and letters to Mr. Lichtenstein, Secretary of the Federal Advisory Council, transmitting copies of Messrs. Carter's and Smith's letters for the information and consideration of the Council members.

Thereupon the meeting adjourned.

Chester Morrie  
Secretary.

Approved:

Mrs. [Signature]  
Member.