

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Saturday, April 22, 1944, at 11:00

a.m.

PRESENT: Mr. Eccles, 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 April 21, 1944, were approved unani-
 mously.

Letter to the "Osage Valley Bank", Warsaw, Missouri, 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.

Letter to the Presidents of all the Federal Reserve Banks, read-
 ing as follows:

"There is enclosed for your information a copy of a letter which the Board has received from Mr. E. W. Bell,

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"Chief, Audit Division, General Accounting Office, dated April 12, 1944, regarding the requirements of the General Accounting Office with respect to the assignment of claims under Government contracts pursuant to the Assignment of Claims Act of 1940.

"As you will note, it appears that numerous instruments of assignment have been received by the General Accounting Office which were not executed in accordance with the requirements of that Office. Those requirements are contained in 22 Comp. Gen. 161, and are also set forth in the Federal Reserve Loose-Leaf Service #9603.

"You may find it desirable to bring this matter to the attention of such financing institutions in your District as you may think will have an interest in the matter, especially those which have received assignments of claims under Government contracts as security for Regulation V loans."

Approved unanimously, together with a letter to Mr. E. W. Bell, Chief of the Audit Division, General Accounting Office, acknowledging receipt of his letter of April 12, 1944, and enclosing a copy of the above letter for his information.

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

"It is respectfully requested that you place an order with the Bureau of Engraving and Printing supplementing the order of June 15, 1943, for printing Federal Reserve notes of the 1934 Series in the amount and denomination stated for the Federal Reserve Bank of Minneapolis:

Denomination	Number of sheets	Amount
1000	1,000	\$12,000,000"

Approved unanimously.

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Thereupon the meeting adjourned.

Chester Morrie
Secretary.

Approved:

W. S. ...
Chairman.