A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Wednesday, April 26, 1944, at 11:30 a.m.

PRESENT: Mr. Eccles, Chairman
Mr. Szymczak
Mr. McKee
Mr. Draper
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 25, 1944, were approved unanimously.

Bond in the amount of $10,000, executed under date of April 15, 1944, by Mr. J. R. Robinson as Federal Reserve Agent's Representative at the Los Angeles Branch of the Federal Reserve Bank of San Francisco.

Approved unanimously.

Letter to Mr. Meyer, Assistant Cashier of the Federal Reserve Bank of Chicago, reading as follows:

"The Board of Governors approves the changes in the personnel classification plan of the Federal Reserve Bank of Chicago, involving a reduction in the maximum annual salary for one position, the establishment of four positions and a change in the description of work for one position, as submitted with your letter of April 20, 1944."

Approved unanimously.
Letter to Mr. Dillard, Vice President of the Federal Reserve Bank of Chicago, reading as follows:

"Receipt is acknowledged of your letter of April 19, 1944, enclosing a copy of a letter from Mr. Edward T. Goodrich, and various forms to be used by Consumers Home Equipment Co. in establishing a 'cash price' within the meaning of sections 2(j) and 4(a)(3) of Regulation W, and requesting the Board's approval of your proposed reply to Mr. Goodrich, a copy of which was also enclosed.

"The proposed reply is in accord with the Board's views."

Approved unanimously.

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 Boston:

<table>
<thead>
<tr>
<th>Denomination</th>
<th>Number of Sheets</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>334,000</td>
<td>$20,040,000</td>
</tr>
</tbody>
</table>

Approved unanimously.

Thereupon the meeting adjourned.

Chairman.

Secretary.