

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Wednesday, June 28, 1944, at 11:00 a.m.

PRESENT: Mr. Eccles, Chairman
Mr. Ransom, Vice Chairman
Mr. Szymczak
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 June 27, 1944, were approved unanimously.

Memorandum dated June 23, 1944, from Mr. Morrill recommending that the basic salary of Bray Hammond, Chief of the Correspondence and Publications Section of the Secretary's Office, be increased from \$6,400 to \$6,800 per annum, effective July 1, 1944.

Approved unanimously.

Memorandum dated June 24, 1944, from Mr. Leonard, Director of the Division of Personnel Administration, recommending, at the request of Governor Szymczak, that Miss Beverly J. Davey, a stenographer in the Secretary's Office, be transferred to Governor Szymczak's office as stenographer and that her basic salary be increased from \$1,680

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to \$1,800 per annum, effective July 1, 1944.

Approved unanimously.

Memorandum dated June 24, 1944, from Mr. Morrill recommending that John T. Williams, a laborer, be promoted to the position of guard in the Secretary's Office on a temporary basis for an indefinite period, with basic salary at the rate of \$1,500 per annum, effective July 1, 1944.

Approved unanimously.

Memorandum dated June 27, 1944, from Mr. Morrill recommending that the temporary appointments of Mrs. Ruby Howell, Mrs. Frances Tambini, Mrs. Elizabeth Williams, and Mrs. Elizabeth Young as charwomen in the Secretary's Office be made permanent, effective July 1, 1944.

Approved unanimously.

Memorandum dated June 26, 1944, from Mr. Thomas, Assistant Director of the Division of Research and Statistics, submitting the resignation of Miss Margaret G. Metcalf as a draftsman in that Division, and recommending that it be accepted as of the close of July 16, 1944, or an appropriate earlier date if she uses any annual leave prior to leaving the service of the Board.

The resignation was accepted as recommended.

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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 the Building Office Department, as submitted with your letter of June 24, 1944."

Approved unanimously, together with a letter to the Joint Committee on Salaries and Wages transmitting the original and four copies of a certificate of the Chicago Bank with respect to an increase in the maximum annual salary for one position as approved by the Board in the above letter.

Memoranda dated June 23 and 26, 1944, from Mr. Paulger, Director of the Division of Examinations, submitting the travel expense vouchers of Mr. J. C. Smith, Federal Reserve Examiner, and Messrs. Carl V. Adams, Phillip P. Piton, and George Williams, Assistant Federal Reserve Examiners, for the first half of June 1944, and recommending, in view of the fact that no other accommodations were procurable at the time and it was necessary for them to accept whatever space was available in order to proceed to their next assignment, that the Board approve the payment of additional expenditures of approximately \$3.10 by Mr. Smith and approximately \$12.80 by Messrs. Adams, Piton, and Williams, representing the difference in price of roomettes and standard lower berths as allowed under the Board's travel regulations.

Approved unanimously.

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Thereupon the meeting adjourned.

Chester Morice
Secretary.

Approved:

W. Steeles
Chairman.