

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Wednesday, July 19, 1944, at 11:00 a.m.

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

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 July 18, 1944, were approved unanimously.

Memorandum of this date from Mr. Bethea recommending that Mrs. Grace L. Thorne be appointed as a charwoman in the Secretary's Office on a temporary basis for a period of not to exceed 60 days, with basic salary at the rate of \$1,200 per annum, effective as of the date upon which she enters upon the performance of her duties after having passed satisfactorily the usual physical examination, with the understanding (1) that if anything derogatory develops in the investigation of her references her services may be terminated immediately and (2) that she will not become a member of the retirement system during her temporary appointment.

Approved unanimously.

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Memorandum addressed to the Personnel Committee by Mr. Leonard, Director of the Division of Personnel Administration, under date of July 17, 1944, recommending, for the reasons stated in the memorandum, that approval be given to the payment of bills in the amount of \$35 for the physical examination of Ruth Jarvis, maid in the Division, which was made by Dr. Barr, the Board's examining physician, at Mr. Leonard's request.

Approved unanimously.

Memorandum dated July 18, 1944, from Mr. Bethea recommending, for the reasons stated in the memorandum, that approval be given to the following increases in the 1944 budget of the Board of Governors:

Board Members' Offices:

Printing and Binding - \$500

Office of the Secretary:

Secretarial and Administrative Functions

Furniture and Equipment - \$500

Approved unanimously.

Thereupon the meeting adjourned.



Assistant Secretary.

Approved:



Chairman.