

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Monday, July 31, 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 29, 1944, were approved unanimously.

Memorandum dated July 27, 1944, from Mr. Goldenweiser, Director of the Division of Research and Statistics, recommending that the following increases in basic annual salaries of employees in that Division be approved, effective August 1, 1944:

<u>Name</u>	<u>Designation</u>	<u>Salary Increase</u>	
		<u>From</u>	<u>To</u>
Helen R. Grunwell	Draftsman	\$2,800	\$2,900
Helen A. Lupton	Draftsman	2,500	2,600
Grace R. Sahn	Draftsman	2,400	2,500
Cecil Melanson	Draftsman	1,620	1,740
Louise E. Leverton	Clerk-Stenographer	2,100	2,160
Grace L. Costinett	Clerk-Stenographer	2,060	2,160
Doris M. Engel	Clerk-Stenographer	1,740	1,860
Mary H. Edwards	Clerk-Stenographer	1,680	1,800
Agnes Hamm	Clerk-Stenographer	1,440	1,560
Dorothy M. Stevens	Clerk-Stenographer	1,440	1,560
Louise Richards	Clerk-Typist	1,560	1,680
Alice Swindlehurst	Clerk	2,040	2,200
Willo Winchell	Clerk	1,800	1,920
Kathryn Stevens Faulkner	Clerk	1,740	1,860

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<u>Name: (Continued)</u>	<u>Designation</u>	<u>Salary Increase</u>	
		<u>From</u>	<u>To</u>
Blanche D. Fauteux	Clerk	\$1,740	\$1,860
Mary F. Weaver	Clerk	1,740	1,860
Jane Hall	Clerk	1,680	1,800
Ruth J. Halvorsen	Clerk	1,620	1,740
Ann Linkins	Clerk	1,620	1,740
Winofred J. Racz	Clerk	1,560	1,680

Approved unanimously.

Memoranda dated July 28, 1944, from Mr. Goldenweiser, Director of the Division of Research and Statistics, submitting the resignations of Miss Mary Deanne Blyth and Miss Belle Weissberg as clerks in that Division, and recommending that Miss Blyth's resignation be accepted as of the close of business on August 31, 1944, with appropriate deduction made for unearned annual leave, and that Miss Weissberg's resignation be accepted as of the close of business on July 31, 1944.

The resignations were accepted as recommended.

Memorandum of this date from Mr. Paulger, Director of the Division of Examinations, submitting the resignation of Mrs. Aubrey C. Wise as a stenographer in that Division, to become effective as of the close of business on August 2, 1944, and recommending that the resignation be accepted as of that date.

The resignation was accepted as recommended.

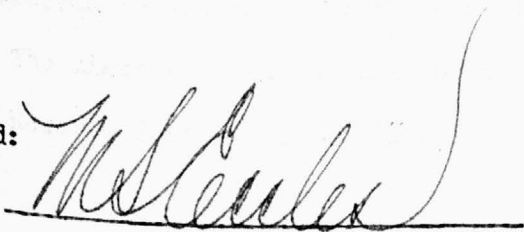
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Thereupon the meeting adjourned



Assistant Secretary.

Approved:



Chairman.