

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Friday, September 1, 1944, at 11:00 a.m.

PRESENT: Mr. Eccles, Chairman
Mr. Ransom, Vice Chairman
Mr. Draper

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:

Telegrams to Mr. Flanders, President of the Federal Reserve Bank of Boston, Messrs. Treiber and McCreedy, Secretaries of the Federal Reserve Banks of New York and Philadelphia, respectively, Mr. McLarin, President of the Federal Reserve Bank of Atlanta, Messrs. Dillard and Stewart, Secretaries of the Federal Reserve Banks of Chicago and St. Louis, respectively, and Mr. Earhart, Vice President of the Federal Reserve Bank of San Francisco, stating that the Board approved the establishment without change by the Federal Reserve Banks of St. Louis and San Francisco on August 29, by the Federal Reserve Bank of Atlanta on August 30, by the Federal Reserve Banks of New York, Philadelphia, and Chicago on August 31, 1944, and by the Federal Reserve Bank of Boston today, of the rates of discount and purchase in their existing schedules.

Approved unanimously.

Memorandum of this date from Mr. Bethea submitting the resignation of Miss Meunice K. Holden as a file clerk in the Secretary's Office,

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to become effective as of the close of business on September 18, 1944, and recommending that the resignation be accepted as of that date 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.

Memoranda of this date from Mr. Bethea submitting the resignations of Miss Eileen Chapman and Miss Geraldine Chapman as cafeteria helpers in the Secretary's Office, to become effective as of the close of business on September 8 and 4, 1944, respectively, and recommending that the resignations be accepted as of those respective dates.

The resignations were accepted as recommended.

Letter to "The Hamilton Bank", Hamilton, 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."

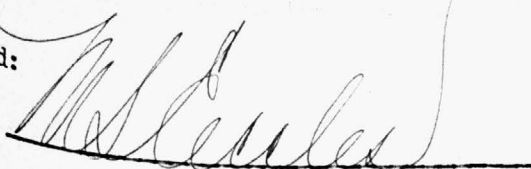
Approved unanimously.

Thereupon the meeting adjourned.



Assistant Secretary.

Approved:



Chairman.