

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Tuesday, January 23, 1945, at 10:30 a.m.

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

Mr. Morrill, 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 January 22, 1945, were approved unanimously.

Memorandum dated January 23, 1945, from Mr. Bethea, Director of the Division of Administrative Services, recommending that Mrs. Corrie E. Holliday be appointed as a cafeteria helper in that Division 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 January 23, 1945. The memorandum stated that Mrs. Holliday would not become a member of the Board's retirement system during the period of her temporary employment.

Approved unanimously.

Memorandum dated January 15, 1945, from Mr. Pollard, Assistant

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Director of the Division of Examinations, recommending that the Board approve the payment to Mr. Herbert H. Hagler, Assistant Federal Reserve Examiner assigned to the road force, of per diem for the period December 16 to December 31, 1944, inclusive, during which time he was ill in Richmond, Virginia.

Approved unanimously.

Letter to Mr. Hilkert, Assistant Vice President of the Federal Reserve Bank of Philadelphia, reading as follows:

"The Board of Governors approves the changes in the personnel classification plan of the Federal Reserve Bank of Philadelphia as indicated in the certificate enclosed with your letter of January 16, 1945.

"It will be appreciated if you will forward to the Board personnel classification plan pages reflecting these changes, which will be placed in the Board's copy of the personnel classification plan of your Bank."

Approved unanimously, together with a letter to the Joint Committee on Salaries and Wages transmitting certificates of the Federal Reserve Bank of Philadelphia with respect to salary increases of employees at the Bank.

Telegram to Mr. Woolley, Vice President and Cashier of the Federal Reserve Bank of Kansas City, reading as follows:

"Reference letter January 20. Board approves appointment of Harry Thomas Steffens as assistant examiner for Federal Reserve Bank of Kansas City. Please advise effective date of appointment and salary."

Approved unanimously.

Letter to Mr. Woolley, Vice President and Cashier of the Federal

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Reserve Bank of Kansas City, reading as follows:

"In accordance with the request contained in your letter of January 18, 1945, the Board approves the designation of Wm. Laskey as a special assistant examiner for the Federal Reserve Bank of Kansas City."

Approved unanimously.

Telegram to Mr. Day, President of the Federal Reserve Bank of San Francisco, reading as follows:

"Board approves payment of overtime and accounting procedure in connection therewith as adopted by your Board of Directors, and reported in your letter of January 18, 1945.

"Will advise later of Board's action regarding adjusting payments to 'exempt' employees referred to in your other letter of January 18."

Approved unanimously.

Letter to Mr. Bryan, First Vice President of the Federal Reserve Bank of Atlanta, reading as follows:

"This will acknowledge receipt of your letter of January 17, 1945, in which you state that the Directors of your Bank have appropriated \$5,000 for the purpose of determining, by the Southern Research Institute, the applicability of an electronically actuated mechanism to the counting and sorting of currency.

"This project is an interesting one and if it is successful will be of substantial value to the Federal Reserve System. The Board interposes no objection to the expenditure of \$5,000 for the purpose.

"The Board will appreciate being kept advised from time to time of the progress made in connection with this project."

Approved unanimously.

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Thereupon the meeting adjourned.

Chester Morley  
Secretary.

Approved:

W. S. ...  
Chairman.