A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Wednesday, March 28, 1945, at 10:30 a.m.

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

Mr. Morrill, Secretary
Mr. Carpenter, Assistant Secretary
Mr. Thurston, 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 March 27, 1945, were approved unanimously.

Memorandum dated March 27, 1945, from Mr. Paulger, Director of the Division of Examinations, submitting the resignation of Karl P. Wendt, Assistant Federal Reserve Examiner, to become effective as of the close of business on March 31, 1945, and recommending that the resignation be accepted as of that date and that proper payment be made for the accumulated and accrued annual leave remaining to his credit at that time.

The resignation was accepted as recommended.

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

"The Board of Governors approves the change in the
"personnel classification plan of the Federal Reserve Bank of Richmond, involving the change in departmental title from 'R.F.C. Custodian Department' to 'Government Agencies Department', as requested in your letter of March 26, 1945. "Accordingly, appropriate changes will be made on pages 70 through 73 in the Board's copy of your personnel classification plan."

Approved unanimously.

Letter to Mr. Leach, President of the Federal Reserve Bank of Richmond, reading as follows:

"This is to advise you that the Board of Governors notes without objection the salaries paid to employees of the Federal Reserve Bank of Richmond and its Branches as of January 1, 1945, as indicated in the statement submitted with Mr. Johnstone's letter of February 16, 1945."

Approved unanimously.

Letter to Mr. Leedy, President of the Federal Reserve Bank of Kansas City, reading as follows:

"This is to advise you that the Board of Governors notes without objection the salaries paid to the employees of the Federal Reserve Bank of Kansas City and its Branches as of January 1, 1945, as indicated in the statement submitted with Mr. Koppang's letter of February 7, 1945, and supplemented by the list enclosed with his letter of March 22, 1945.

"A separate letter is being sent to Mr. Caldwell regarding the payment of salary to Kenneth B. Self, Alternate Assistant Federal Reserve Agent, referred to in Mr. Koppang's letter of March 22, 1945."

Approved unanimously.

Letter to the Presidents of all the Federal Reserve Banks reading as follows:
"For your information there is enclosed a copy of a memorandum, dated March 26, 1945, received from the War Department, signed by Colonel Paul Cleveland, Chief, Advance Payment and Loan Branch, further supplementing instructions regarding War Department guaranteed loans in distress."

Approved unanimously.

Memorandum dated March 27, 1945, from Mr. Thomas, Director of the Division of Research and Statistics, submitting a voucher for reimbursement for travel and other expenses incurred by Gottfried Haberler, an economic specialist in that Division, for the period March 8-11, 1945, while he was on official business away from Boston, Massachusetts, in Washington, D. C., and stating that, because of the unavailability of the usual Pullman accommodations covered in the Board's travel regulations, it was necessary for Mr. Haberler to accept a bedroom on the trip from Boston to Washington. The memorandum recommended that payment of the voucher, including the additional charge for the bedroom, be approved.

Approved unanimously.

Thereupon the meeting adjourned.

Approved:

Vice Chairman.

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