

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Monday, June 11, 1945, at 11:00 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. 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 June 9, 1945, were approved unanimously.

Memorandum dated June 8, 1945, from Mr. Paulger, Director of the Division of Examinations, recommending that, effective as of the date upon which he enters upon the performance of his duties after having passed satisfactorily the usual physical examination, David B. Irons be appointed on a temporary basis for an indefinite period as an Assistant Federal Reserve Examiner, with basic salary at the rate of \$2,300 per annum, and with official headquarters at Nashville, Tennessee. The memorandum stated that Mr. Irons would become a member of the Board's retirement system.

By unanimous vote, Mr. David B. Irons was appointed on a temporary basis for an indefinite period as an examiner to examine Federal Reserve Banks, member banks of the Federal Reserve System, and corporations operating under the provisions of Sections 25 and 25(a) of the Federal Reserve Act,

6/11/45

-2-

for all purposes of the Federal Reserve Act and of all other acts of Congress pertaining to examinations made by, for, or under the direction of the Board of Governors of the Federal Reserve System, and was designated as an Assistant Federal Reserve Examiner, with official headquarters at Nashville, Tennessee, and with basic salary at the rate of \$2,300 per annum, all effective as of the date upon which he enters upon the performance of his duties after having passed satisfactorily the usual physical examination.

Memorandum dated June 8, 1945, from Mr. Thomas, Director of the Division of Research and Statistics, recommending that Mrs. Melba Murle Coone be appointed as a clerk in that Division on a temporary basis for a period not to exceed four months, with basic salary at the rate of \$1,680 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 and subject to a satisfactory check of her references. The memorandum stated that Mrs. Coone would not become a member of the Board's retirement system.

Approved unanimously.

Memorandum dated June 9, 1945, from Mr. Nelson, Assistant Director of the Division of Administrative Services, recommending that Miss Grace N. Sollenberger be appointed as a clerk in that Division on a temporary basis for an indefinite period, with basic salary at the rate of \$1,500 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 that

6/11/45

-3-

if anything derogatory develops in the investigation of her references her services may be terminated immediately. The memorandum stated that Miss Sollenberger was a member of the Civil Service Retirement System and, therefore, would not become a member of the Board's retirement system.

Approved unanimously.

Memorandum dated June 11, 1945, from Mr. Nelson, Assistant Director of the Division of Administrative Services, submitting the resignation of Mrs. Grace Payne as a cafeteria helper in that Division, effective as of the close of business on June 8, 1945, and recommending that the resignation be accepted as of that date and that proper payment be made for the accrued annual leave remaining to her credit at that time.

The resignation was accepted as recommended.

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

"The Board of Governors approves the changes in the personnel classification plan of the Federal Reserve Bank of Atlanta and the New Orleans Branch, as submitted with your letter of June 5, 1945."

Approved unanimously, together with a letter to the Wage Stabilization Division, National War Labor Board, transmitting certificates of the Federal Reserve Bank of Atlanta with respect to salary increases at the Bank and the New Orleans Branch.

6/11/45

-4-

Letter to Mr. Young, President of the Federal Reserve Bank of Chicago, reading as follows:

"In accordance with the request contained in Mr. Diercks' letter of June 6, 1945, the Board approves the appointment of Donald M. Carlson, at present an assistant examiner, as an examiner for the Federal Reserve Bank of Chicago. Please advise us of the date upon which the appointment becomes effective. It is noted that no change in salary is contemplated at this time."

Approved unanimously.

Letter to Mr. Taylor, Federal Reserve Agent of the Federal Reserve Bank of Dallas, reading as follows:

"In accordance with the request contained in your letter of June 4, 1945, the Board of Governors approves the appointment of Mr. Jake Woodley Boles as Assistant Federal Reserve Agent, effective when he enters upon his duties, at his present salary of \$2,700 per annum.

"This approval is given with the understanding that Mr. Boles will be placed upon the Agent's pay roll and will be solely responsible to him, or, during a vacancy in the office of Agent, to the Board of Governors for the proper performance of his duties. When not engaged in the performance of his duties as Assistant Federal Reserve Agent he may, with the approval of the Federal Reserve Agent and the President, perform such work for the Bank as will not be inconsistent with his duties as Assistant Federal Reserve Agent.

"It is noted from your letter that Mr. Boles will execute the oath of office which should be forwarded to the Board. It is also noted that the Board will be advised when he assumes his duties as Assistant Federal Reserve Agent."

Approved unanimously.

6/11/45

Thereupon the meeting adjourned.

Chester Mariep
Secretary.

Approved:

W. S. Coates
Chairman.