

A meeting of the Board of Governors of the Federal Reserve System was held in Washington on Tuesday, September 4, 1945, at 11:00 a.m.

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

Mr. Carpenter, Secretary
Mr. Connell, General Assistant,
Office of the Secretary
Mr. Morrill, Special Adviser
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 August 31, 1945, were approved unanimously.

Memorandum dated August 30, 1945, from Mr. Paulger, Director of the Division of Examinations, submitting the resignation of Miss Nancy Lee Chelberg, a stenographer in that Division, and recommending that the resignation be accepted effective as of the close of business September 14, 1945.

The resignation was accepted as recommended.

Letter to Mr. Luther H. Evans, Librarian of Congress, The Library of Congress, Washington, D. C., reading as follows:

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"We have received your letter of August 29 with further reference to the procurement of foreign publications. We shall be glad to be represented at the meeting you speak of in the last paragraph of your letter, and have asked Miss Alvern Sutherland, the Board's Librarian, to attend the meeting on our behalf."

Approved unanimously.

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

"Reference is made to your letter of August 27, 1945, outlining the results of a review of the classification of member banks in your district for electoral purposes. It is noted that you recommend no change in classification at this time.

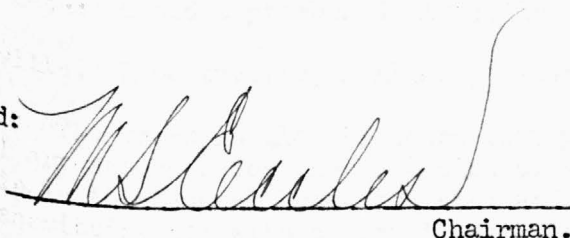
"In accordance with the Board's telegram of October 26, 1944, the present classification of member banks for election of Class A and Class B directors will be continued until further notice. The Board will appreciate receiving recommendations for change in classification when deemed desirable by you."

Approved unanimously.

Thereupon the meeting adjourned.


Secretary.

Approved:


Chairman.