Minutes of actions taken by the Board of Governors of the Federal Reserve System on Wednesday, October 30, 1946.

PRESENT: Mr. Eccles, Chairman
Mr. Ransom, Vice Chairman
Mr. Draper
Mr. Evans
Mr. Carpenter, Secretary
Mr. Sherman, Assistant Secretary
Mr. Morrill, Special Adviser
Mr. Thurston, Assistant to the Chairman

Mr. Vardaman's office reported that he was absent from the city on official business visiting Federal Reserve Banks in the western part of the United States.

The minutes of actions taken by the Board of Governors of the Federal Reserve System on October 29, 1946, were approved unanimously.

Memorandum dated October 28, 1946, from Mr. Thomas, Director of the Division of Research and Statistics, recommending the appointment of Miss Mary R. Wilkinson as a clerk in that Division, on a temporary indefinite basis, with basic salary at the rate of $2,168.28 per annum, effective as of the date upon which she enters upon the performance of her duties after having passed the usual physical examination. The memorandum also stated that Miss Wilkinson was a member of the Civil Service Retirement System, and would remain in that system.

Approved unanimously.
Letter to Mr. Sproul, President of the Federal Reserve Bank of New York, reading as follows:

"The Board appreciates your willingness to permit Mr. John B. Grant of your Bank to continue the work he has been doing for several months with the Board's staff on Regulation W matters.

"It is suggested that the arrangement for loan of Mr. Grant's services be continued for a period ending not later than December 31, 1946.

"It is understood that while Mr. Grant is working for the Board your Bank will continue to pay his salary which at present is at the rate of $5,819 per annum and the Bank's regular contributions to the retirement system on his behalf, will pay him a living allowance at the rate of $8 a day on account of his expenses while on duty with the Board and will reimburse him for expenses incurred while traveling for the Board. The Board will reimburse your Bank for such items against monthly vouchers to be submitted. While traveling in connection with his assignment with the Board, the Board will approve payments of reasonable amounts spent by him for transportation and hotel accommodations and for such other incidentals as are customarily allowed by your Bank for persons traveling on your behalf, not, however, including the cost of meals and expenses incidental thereto.

"Mr. Grant's services have been a distinct value and we are glad that this arrangement can be continued for the additional time."

Approved unanimously.

Letter to Mr. Peyton, President of the Federal Reserve Bank of Minneapolis, reading as follows:

"In accordance with the request contained in your letter of October 24, 1946, the Board approves the appointment of Karl VanderHorck as an examiner for the Federal Reserve Bank of Minneapolis. Please advise us of the date upon which the appointment becomes effective and salary rate."

Approved unanimously.
Letter to Mr. Shepard, Federal Reserve Agent of the Federal Reserve Bank of Minneapolis, reading as follows:

"In accordance with the requests contained in Mr. Peyton's letters of October 23, and October 26, 1946, the Board of Governors approves, effective November 1, 1946, the payment of salaries to the following members of the Federal Reserve Agent's Staff at the rates indicated:

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Annual Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clayton E. Tillander</td>
<td>Asst. F. R. Agent</td>
<td>$6,248</td>
</tr>
<tr>
<td>John Johnson</td>
<td>Alternate Asst. F. R. Agent</td>
<td>4,378</td>
</tr>
<tr>
<td>Walter S. Ferrian</td>
<td>Alternate Asst. F. R. Agent</td>
<td>4,730</td>
</tr>
</tbody>
</table>

Approved unanimously.

Memorandum dated October 28, 1946, from Mr. Thomas, Director of the Division of Research and Statistics, recommending, for reasons stated in the memorandum, that $1,000 be added to the printing and binding account in that Division's budget for 1946.

Approved unanimously.

Memorandum dated October 29, 1946, from Mr. Bethea, Director of the Division of Administrative Services, recommending, for the reasons stated in the memorandum, that $1,500 be added to the Traveling Expenses account in the Board Members' budget for 1946.

Approved unanimously.

Approved:
Chairman.

Approved:
Secretary.