

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Monday, December 2, 1946.

PRESENT: Mr. Eccles, Chairman  
 Mr. Ransom, Vice Chairman  
 Mr. Draper  
 Mr. Evans  
 Mr. Vardaman

Mr. Carpenter, Secretary  
 Mr. Sherman, Assistant Secretary  
 Mr. Morrill, Special Adviser  
 Mr. Thurston, Assistant to the Chairman

The minutes of actions taken by the Board of Governors of the Federal Reserve System on November 21, 1946, were approved unanimously.

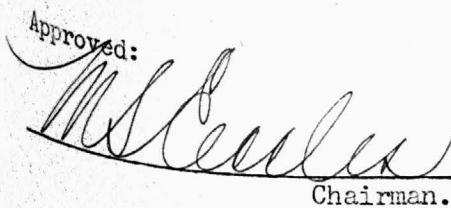
Minutes of actions taken by the Board of Governors of the Federal Reserve System on November 22, 25, 26, 27 and 29, 1946, were approved and the actions recorded therein were ratified unanimously.

Telegram to Mr. Shepard, Federal Reserve Agent of the Federal Reserve Bank of Minneapolis, authorizing the issuance of a limited voting permit, under the provisions of Section 5144 of the Revised Statutes of the United States, to the "Northwest Bancorporation", Minneapolis, Minnesota, entitling that organization to vote the stock which it owns or controls of "The Union National Bank of Rochester", Rochester, Minnesota, at any time prior to January 1, 1947, to amend the bylaws of such bank with respect to the number of directors, and to elect directors of such bank.

Approved unanimously.

12/2/46

  
Secretary.

Approved:  
  
Chairman.