

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Tuesday, January 28, 1947.

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

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

Minutes of actions taken by the Board of Governors of the Federal Reserve System on January 27, 1947, were approved unanimously.

Memorandum dated January 22, 1947, from Mr. Thomas, Director of the Division of Research and Statistics, recommending the appointment of Frank M. Tamagna as an economist in that Division, with basic salary at the rate of \$7,820.40 per annum, effective as of the date upon which he enters upon the performance of his duties after having passed the usual physical examination. The memorandum also stated that Mr. Tamagna was a member of the Federal Reserve retirement system and would remain in that system.

Approved unanimously.

Memorandum dated January 17, 1947, from Mr. Thomas, Director of the Division of Research and Statistics, recommending the appointment of Arthur L. Broida as an economist in that Division, on a temporary indefinite basis, with basic salary at the rate of \$4,525.80 per annum, effective as of the date upon which he enters upon the performance of his duties after having passed the usual physical examination. The memorandum also stated that Mr. Broida was a member of the Civil Service Retirement System and would remain in that system.

Approved unanimously.

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Memorandum dated January 23, 1947, from Mr. Leonard, Director of the Division of Examinations, recommending that increases in the basic annual salaries of the following employees in that Division be approved, effective February 9, 1947:

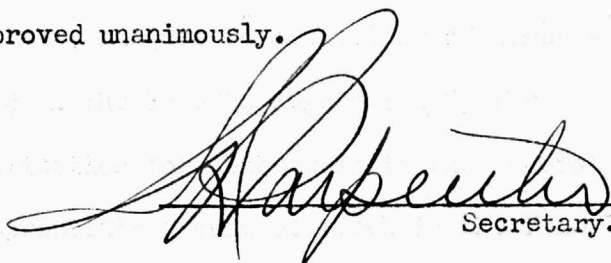
<u>Name</u>	<u>Designation</u>	<u>Salary Increase</u>	
		<u>From</u>	<u>To</u>
Frederick Dons	Asst. Federal Reserve Examiner	\$4,149.60	\$4,400.40
Kenneth A. Kenyon	Asst. Federal Reserve Examiner	4,149.60	4,400.40
Robert Schoenhoff	Asst. Federal Reserve Examiner	4,024.20	4,149.60
Louis W. Zidek	Asst. Federal Reserve Examiner	3,397.20	3,522.60
David B. Irons	Asst. Federal Reserve Examiner	3,021.00	3,271.80
Lawrence H. Bugg	Asst. Federal Reserve Examiner	3,021.00	3,271.80
Nancy R. Porter	Supervisor, Recording and Stenographic Section	3,021.00	3,146.40
Virginia Leaman	Stenographer	2,394.00	2,544.48
Robert L. Piper	Messenger	2,093.04	2,168.28

Approved unanimously.

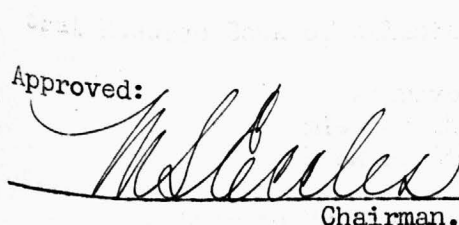
Telegram to Mr. Dillard, Vice President of the Federal Reserve Bank of Chicago, reading as follows:

"Taxes and fees payable as prerequisite to obtaining license plates in name of purchaser of a used automobile, when paid as part of the cash price, may be added in computing the appraisal guide value under Part 4 of the Supplement to Regulation W."

Approved unanimously.


Secretary.

Approved:


Chairman.