Minutes of actions taken by the Board of Governors of the
Federal Reserve System on Wednesday, February 19, 1947.

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

Mr. Carpenter, Secretary
Mr. Sherman, Assistant Secretary
Mr. Thurston, Assistant to the Chairman

Minutes of actions taken by the Board of Governors of the
Federal Reserve System on February 18, 1947, were approved unanimously.

Letter to Mr. Gentry, First Vice President of the Federal Reserve Bank of Dallas, reading as follows:

"The Board of Governors approves the changes in the personnel classification plan of the Federal Reserve Bank of Dallas, involving the Personnel Department, as submitted with your letters of January 29 and February 14, 1947."

Approved unanimously.

Letter to Mr. Peterson, Vice President of the Federal Reserve Bank of St. Louis, reading as follows:

"Reference is made to your letter of February 6, 1947, with enclosures, submitting information regarding the payment in cash by the liquidating bank and assumption of deposit liabilities in the sum of $210,036.38 of the Bank of Kirkmansville, Kirkmansville, Kentucky, an insured nonmember bank, by the Planters Bank and Trust Company, Hopkinsville, Kentucky, as of the close of business December 7, 1946.

"In view of the information submitted the Board of Governors concurs in your opinion that the transaction did not involve a change in the general character of the business of the member bank nor in the scope of the corporate powers exercised by it, within the meaning of the condition of membership to which it is subject."
Letter to the Honorable J. Edgar Hoover, Director of the
Federal Bureau of Investigation, United States Department of Justice,
reading as follows:

"I want to thank you very much for bringing to
the attention of the Board the information received
by the Bureau of Investigation relating to planned
robberies of messengers delivering money to and from
the Federal Reserve Bank Branch in Seattle, Washington.

"The Federal Reserve Banks have been careful to
take every reasonable step to protect money deliveries
made by them but they have no authority with respect
to deliveries by commercial banks as the protection
afforded such deliveries rests largely with these
banks. However, the Board is bringing your letter
to the attention of the Presidents of the Federal
Reserve Banks with the request that they review
the situation in their respective banks and branches
and that they discuss the matter with the Board at
their Conference to be held in Washington at the
end of this month for the purpose of undertaking
to develop an effective procedure which might be
suggested to commercial banks to protect deliveries
by such banks.

"When the matter has been considered by the
Board with the Presidents, I shall be glad to com-
municate with you again."

Approved unanimously.

[Signature]

Secretary.

[Signature]

Chairman.