

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."

2/19/47

-2-

Approved unanimously.

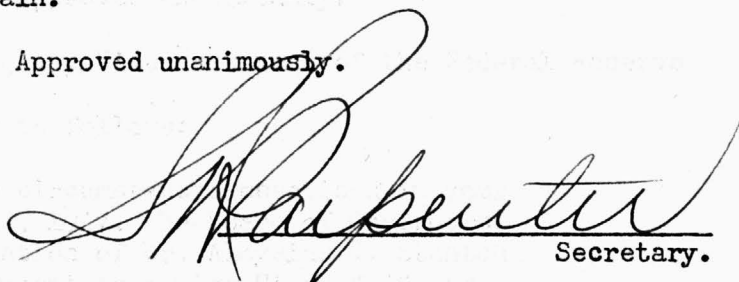
Letter to the Honorable J. Edgar Hoover, Director of the Federal Bureau of Investigation, United States Department of Justice, reading as follows:

"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.

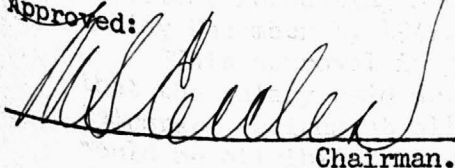
"The Federal Reserve Banks have been careful to take every reasonable step to protect money deliveries made by them but they have no authority with respect to deliveries by commercial banks as the protection afforded such deliveries rests largely with these banks. However, the Board is bringing your 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 communicate with you again."

Approved unanimously.


Secretary.

Approved:


Chairman.