

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Wednesday, May 21, 1947.

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

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 May 20, 1947, were approved unanimously.

Minutes of the meeting of the Board of Governors of the Federal Reserve System with the Federal Advisory Council held on May 20, 1947, were approved unanimously.

Memorandum dated May 19, 1947, from Mr. Bethea, Director of the Division of Administrative Services, recommending that increases in the basic annual salaries of the following employees in that Division be approved effective June 1, 1947:

<u>Name</u>	<u>Designation</u>	<u>Salary Increase</u>	
		<u>From</u>	<u>To</u>
Helen B. Wolcott	Secretary to Mr. Bethea	\$3,271.80	\$3,397.20
Frank W. Constable	Operator (Dup. Devices)	2,694.96	2,770.20
Franklin Taylor	Operator (Dup. Devices)	2,544.48	2,619.72
Preston E. Fowler	Laborer	1,954.00	2,020.00

Approved unanimously.

Letter to Mr. Mangels, First Vice President of the Federal Reserve Bank of San Francisco, reading as follows:

"The Board of Governors approves the change in the personnel classification plan of the Federal Reserve Bank of San Francisco, consisting of an increase

5/21/47

"in the maximum annual salary for the position of Examiner, as submitted with your letter of May 16, 1947."

Approved unanimously.

Two letters to the Comptroller of the Currency, Washington,

D. C., reading as follows:

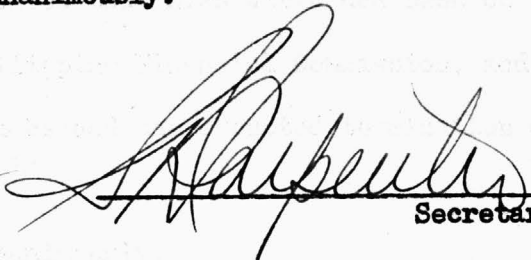
"It is respectfully requested that you place an order with the Bureau of Engraving and Printing, supplementing the order of June 13, 1946, for the printing of Federal Reserve notes of the Federal Reserve Bank of Chicago in the amount and denomination stated:

Denomination	Number of sheets	Amount
\$10	250,000	\$30,000,000"

"It is respectfully requested that you place an order with the Bureau of Engraving and Printing, supplementing the order of June 13, 1946, for the printing of Federal Reserve notes of the Federal Reserve Bank of Kansas City in the amount and denomination stated:

Denomination	Number of sheets	Amount
\$10	100,000	\$12,000,000"

Approved unanimously.


Secretary.

Approved: 
Chairman.