

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Wednesday, June 11, 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 June 10, 1947, were approved unanimously.

Memorandum dated June 4, 1947, from Mr. Leonard, Director of the Division of Examinations, recommending that, effective as of the date upon which he enters upon the performance of his duties after passing the usual physical examination, William D. Smith be appointed on a temporary indefinite basis as a Federal Reserve Examiner, with basic salary at the rate of \$7,581 per annum, and with official headquarters at Washington, D. C.

By unanimous vote, Mr. William D. Smith was appointed on a temporary indefinite basis as an examiner to examine Federal Reserve Banks, member banks of the Federal Reserve System, and corporations operating under the provisions of sections 25 and 25(a) of the Federal Reserve Act, for all purposes of the Federal Reserve Act and of all other acts of Congress pertaining to examinations made by, for, or under the direction of the Board of Governors of the Federal Reserve System, and was designated as a Federal Reserve Examiner, with official headquarters at Washington, D. C., and with

6/11/47

-2-

basic salary at the rate of \$7,581 per annum, effective as of the date upon which he enters upon the performance of his duties after having passed the usual physical examination.

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

"Relet June 7, 1947. Board approves appointment of Marvin Earnest Gillespie as assistant examiner for Federal Reserve Bank of Dallas. Please advise effective date."

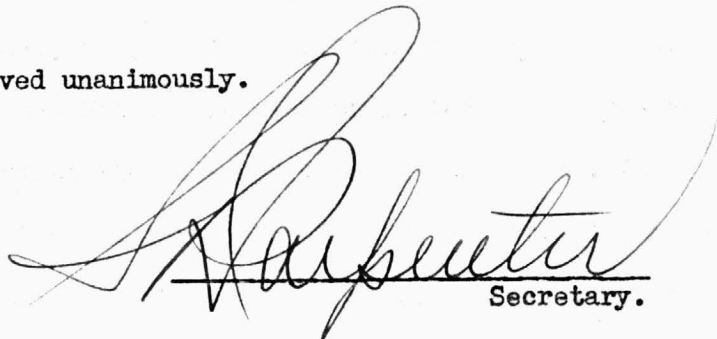
Approved unanimously.

Letter to Mr. Neely, Chairman of the Federal Reserve Bank of Atlanta, reading as follows:

"At the completion of the examination of the Federal Reserve Bank of Atlanta, made as of April 15, 1947, by the Board's examiners, a copy of the report of examination was left for your information and that of the directors. A copy was also left for President McLarin.

"The Board will appreciate advice that the report has been considered by the board of directors. Any comments you may care to offer regarding discussions with respect to the examination, or as to action taken or to be taken as a result of the examination, will also be appreciated."

Approved unanimously.


Secretary.

Approved:


Chairman.