

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Friday, June 27, 1947.

PRESENT: Mr. Eccles, Chairman  
Mr. Szymczak  
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 June 26, 1947, were approved unanimously.

Telegrams to the Federal Reserve Banks of Cleveland, Richmond, Atlanta, Chicago, St. Louis, Minneapolis, Kansas City, Dallas, and San Francisco, stating that the Board approves the establishment without change by the Federal Reserve Bank of Kansas City on June 21, by the Federal Reserve Banks of St. Louis and San Francisco on June 25, and by the Federal Reserve Banks of Cleveland, Richmond, Atlanta, Chicago, Minneapolis, and Dallas on June 26, 1947, of the rates of discount and purchase in their existing schedules.

Approved unanimously.

Memorandum dated June 23, 1947, from Mr. Thomas, Director of the Division of Research and Statistics, recommending the permanent appointment of the following employees in that Division now on temporary indefinite status, effective today, with no change in their present basic annual salaries:

6/27/47

-2-

<u>Name</u>	<u>Designation</u>
Weir M. Brown	Economist
Albert O. Hirschman	Economist
Duncan McC. Holthausen	Economist
Saul B. Klamann	Economist
Robert A. Rennie	Economist
Irving Schweiger	Economist
Alfred Sherrard	Economist
Thomas Lee Smith	Economist
Dorothy I. South	Economist
Richard F. Hart	Research Assistant

Approved unanimously.

Memorandum dated June 25, 1947, from Mr. Nelson, Director of the Division of Personnel Administration, recommending the appointment of Miss Elaine L. Quarforth as a leave clerk in that Division, on a temporary indefinite basis, with basic salary at the rate of \$2,020 per annum, effective as of the date upon which she enters upon the performance of her duties after having passed the usual physical examination. The memorandum also stated that Miss Quarforth was a member of the Civil Service retirement system and would remain in that system.

Approved unanimously.

Memorandum dated June 24, 1947, from the Division of Personnel Administration recommending the appointment of Melvin Harris as a messenger in Governor Clayton's office, for a temporary period not to exceed 90 days, with basic salary at the rate of \$2,020 per annum, effective as of the date upon which he enters upon the per-

6/27/47

-3-

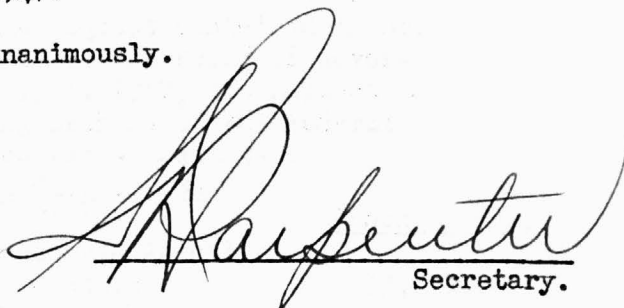
formance of his duties after having passed the usual physical examination. The memorandum also stated that because of the temporary nature of Harris' appointment, it was not contemplated that he would become a member of the Federal Reserve retirement system.

Approved unanimously.

Letter to Mr. Leedy, President of the Federal Reserve Bank of Kansas City, reading as follows:

"In view of the circumstances described in your letter of June 24, 1947, the Board of Governors approves the payment of salary to Mr. Albert M. Stannard, Chief Telegraph Operator, at the rate of \$4,138.80 per annum, effective July 1, 1947."

Approved unanimously.

  
Secretary.

Approved:

  
Chairman.