

7/15/47 Minutes of actions taken by the Board of Governors of the Federal Reserve System on Tuesday, July 15, 1947.

and (4) PRESENT: Mr. Eccles, Chairman
 Mr. Szymczak
 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 July 14, 1947, were approved unanimously.

Memorandum dated July 16, 1947, from Mr. Thomas, Director of the Division of Research and Statistics, Mr. Horbett, Assistant Director of the Division of Bank Operations, and Mr. Bethea, Director of the Division of Administrative Services, recommending (1) that the IBM installation presently rented by the Board at an approximate cost of \$650 per month, together with such additional related equipment as may be needed, be leased on a continuing basis and the responsibility for the operation of such equipment be transferred from the Division of Research and Statistics to the Division of Administrative Services; (2) that Joseph G. Tulenko, tabulation planner, be transferred from the Division of Research and Statistics to the Division of Administrative Services at his present salary of \$3,021 per annum and his employment status be changed from a temporary to a permanent basis; (3) that the unexpended balance authorized for this function in the non-personal budget of the Division of Research and Statistics be

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transferred to the budget of the Division of Administrative Services; and (4) that authority be granted to employ an additional operator at a salary somewhat lower than that paid Mr. Tulenko, with the understanding that an appropriate recommendation will be submitted to the Board by Mr. Bethea as soon as a qualified person can be located.

Approved unanimously.

Memorandum dated July 11, 1947, from the Division of Personnel Administration recommending the appointment of Miss Anna J. Markevich as a clerk-stenographer in that Division, on a temporary indefinite basis, with basic salary at the rate of \$2,168.28 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 it was contemplated that Miss Markevich would become a member of the Federal Reserve retirement system.

Approved unanimously.

Memorandum dated July 9, 1947, from Mr. Bethea, Director of the Division of Administrative Services, recommending that Wilson T. Fletcher, foreman operator (mimeograph) in that Division, who will attain retirement age on August 15, 1947, be retained in active service at his present salary of \$2,394 per annum until the end of the calendar year 1947.

Approved unanimously.

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Letter to Mr. Douglas, Vice President of the Federal Reserve Bank of New York, reading as follows:

"The Board of Governors approves the changes in the personnel classification plan of the Federal Reserve Bank of New York, involved in the consolidation of the Treasury Check and Card Check Divisions into one division to be known as the Government Check Division and the elimination of the Ration Check Section of the Government Check Division, as submitted with your letter of July 10, 1947."

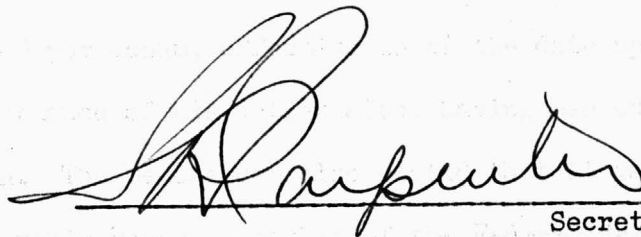
Approved unanimously.

Letter to Mr. Douglas, Vice President of the Federal Reserve Bank of New York, reading as follows:

"In view of the circumstances described in your letter of July 10, 1947, the Board of Governors approves the temporary assignments of the employees shown below to the positions as indicated in your letter for a further period of six months beginning August 1, 1947, with the exception of Mr. Cyril A. O'Toole whose temporary assignment is approved for a further period of six months beginning July 20, 1947.


O'Toole, Cyril A.
Emmons, Henry T.
Ramsey, Andrew M.
Auchter, Joseph C.
Gaden, Elmer L.
Luechinger, Urban"

Approved unanimously.



Secretary.

Approved:



Chairman.