

10/20/47 Minutes of actions taken by the Board of Governors of the Federal Reserve System on Monday, October 20, 1947.

PRESENT: Mr. Eccles, Chairman  
 Mr. Szymczak  
 Mr. Draper  
 Mr. Evans  
 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 October 17, 1947, were approved unanimously.

Memorandum dated October 17, 1947, from Mr. Thomas, Director of the Division of Research and Statistics, recommending that the resignation of Mrs. Mary Jane P. Roberts, an economist in that Division, be accepted to be effective, in accordance with her request, at the close of business October 17, 1947, with the understanding that a lump sum payment would be made for annual leave remaining to her credit as of that date.

Approved unanimously.

Letter to Mr. Wilbur, Federal Reserve Agent of the Federal Reserve Bank of San Francisco, reading as follows:

"In accordance with the request contained in Mr. Earhart's letter of October 14, 1947, the Board of Governors approves the payment of salaries to the following members of the Federal Reserve Agent's staff at the rates indicated, effective November 1, 1947:

10/20/47

-2-

<u>Name</u>	<u>Title</u>	<u>Annual Salary</u>
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Head Office

P. M. Stone	Assistant Federal Reserve Agent	\$4,500
E. H. Galvin	Alternate Assistant Federal Reserve Agent	6,300

Los Angeles Branch

J. R. Robinson	Federal Reserve Agent's Representative	4,920
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Salt Lake City Branch

L. Larsen	Federal Reserve Agent's Representative	4,200"
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Approved unanimously.

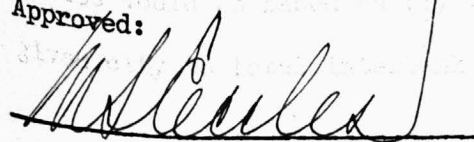
Telegram to the Presidents of all Federal Reserve Banks reading as follows:

"Referring to point number six of enclosure in my confidential letter of October 15, all Federal Reserve Banks are now advised to make necessary preparations for sending copies of Statement to all Registrants under Regulation W. We understand that job of addressing envelopes, for example, may take considerable time at some Reserve Banks. Statement itself will be sent you as soon as possible before November 1."

Approved unanimously.


  
Secretary.

Approved:


  
Chairman.