

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Thursday, January 15, 1948.

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 January 14, 1948, were approved unanimously.

Memorandum dated January 12, 1948, from Mr. Bethea, Director of the Division of Administrative Services, recommending the appointment of Alton W. Cassidy as a laborer in that Division, on a temporary basis for a period of two months, with basic salary at the rate of \$1,690 per annum, effective as of the date upon which he enters upon the performance of his duties after having passed the usual physical examination. The memorandum also stated that it was not contemplated that Mr. Cassidy would become a member of the Federal Reserve retirement system during his employment on a temporary basis.

Approved unanimously.

Letter to Mr. Fulton, Vice President of the Federal Reserve Bank of Cleveland, reading as follows:

1/15/48

-2-

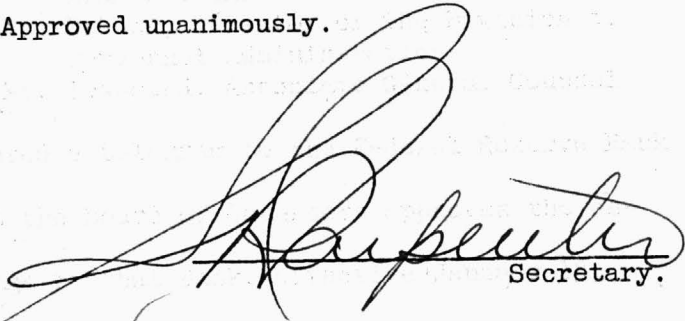
"In accordance with the request contained in your letter of January 9, 1948, the Board approves the appointment of Kenneth J. Terpening as an assistant examiner for the Federal Reserve Bank of Cleveland. Please advise us of the date upon which the appointment becomes effective and also as to salary rate."

Approved unanimously.

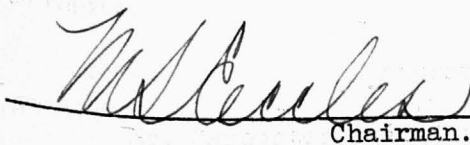
Letter to Mr. Ernest S. Griffith, Director, Legislative Reference Service, Library of Congress, reading as follows:

"In accordance with the request contained in your letter of December 27, there is enclosed a statement with respect to the internal 'house-keeping' functions of the Board of Governors which it is hoped will serve your purpose."

Approved unanimously.

  
Secretary.

Approved:

  
Chairman.