

2/3/48
 Minutes of actions taken by the Board of Governors of the Federal Reserve System on Tuesday, February 3, 1948.

PRESENT: Mr. Eccles, Chairman pro tem.
 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 Board

Minutes of actions taken by the Board of Governors of the Federal Reserve System on February 2, 1948, were approved unanimously.

Mr. Szymczak stated that pending the designation by the President of a Chairman and Vice Chairman, action should be taken by the Board to elect a Chairman pro tempore.

Thereupon, upon motion of Mr. Szymczak, Mr. Eccles was elected to serve as Chairman pro tempore until a new Chairman or Vice Chairman is designated and assumes his duties.

Memorandum dated February 2, 1948, from Mr. Bethea, Director of the Division of Administrative Services, recommending that the resignation of Mrs. Joyce S. Reid, a clerk-stenographer in that Division, be accepted to be effective, in accordance with her request, at the close of business February 13, 1948, with the understanding that a lump sum payment would be made for annual leave remaining to her credit as of that date.

Approved unanimously.

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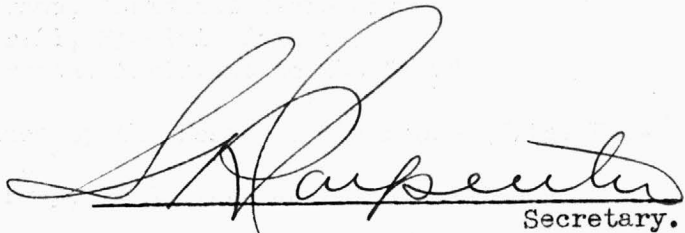
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Letter to the Comptroller of the Currency reading as follows:


"It is respectfully requested that you place an order with the Bureau of Engraving and Printing, supplementing the order of June 19, 1947, for the printing of Federal Reserve notes of the Federal Reserve Bank of St. Louis in the amount and denomination stated below:

<u>Denomi- nation</u>	<u>Number of sheets</u>	<u>Amount</u>
\$50	25,000	\$15,000,000"

Approved unanimously.


Secretary.

Approved:


Chairman pro tem.