

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Monday, August 30, 1948.

PRESENT: Mr. Szymczak, Chairman pro tem.
Mr. Draper
Mr. Vardaman
Mr. Clayton

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 August 26, 1948, were approved unanimously.

Minutes of actions taken by the Board of Governors of the Federal Reserve System on August 27, 1948, were approved and the actions recorded therein were ratified unanimously.

Memorandum dated August 25, 1948, from Mr. Young, Associate Director of the Division of Research and Statistics, recommending that the resignation of Alfred Sherrard, an economist in that Division, be accepted to be effective, in accordance with his request, at the close of business August 27, 1948, with the understanding that a lump sum payment would be made for annual leave remaining to his credit as of that date.

Approved unanimously.

Memorandum dated August 27, 1948, from Mr. Bethea, Director of the Division of Administrative Services, recommending that the temporary appointment of Glenn B. Hopkins, a painter in that Division, be extended on a temporary indefinite basis, without

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change in his present basic salary of \$3,024.96 per annum, effective September 7, 1948.

Approved unanimously.

Wm. H. ...
Assistant Secretary.

Approved:

W.S. ...
Chairman pro tem.