

Minutes of actions taken by the Board of Governors of the
Federal Reserve System on Wednesday, July 20, 1949.

PRESENT: Mr. McCabe, Chairman
Mr. Szymczak

Mr. Carpenter, Secretary
Mr. Hammond, Assistant Secretary
Mr. Morrill, Special Adviser
Mr. Thurston, Assistant to the Board

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

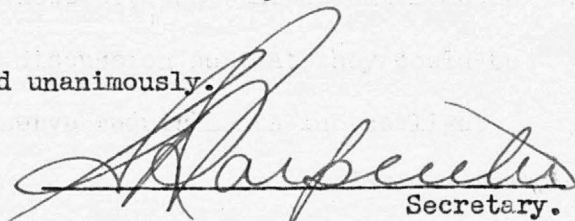
"The Board of Governors approves the payment of
salary to Mr. John R. Price, Assistant Cashier, Pitts-
burgh Branch, for the period from September 1, 1949,
through April 30, 1950, at the rate of \$6,600 per an-
num, which is the rate fixed by the Board of Directors
as indicated in your letter of July 15, 1949."

Approved unanimously.

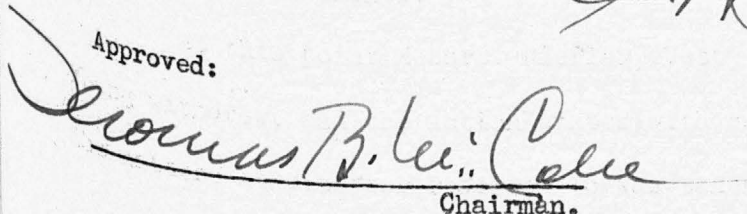
Letter to Mr. Gilbert, President of the Federal Reserve
Bank of Dallas, reading as follows:

"The Board of Governors approves the payment of
salary to Mr. T. W. Plant, Assistant Cashier, for the
period from July 16, 1949, through May 31, 1950, at
the rate of \$6,600 per annum, which is the rate fixed
by the Board of Directors as indicated in your letter
of July 15, 1949."

Approved unanimously.


Secretary.

Approved:


Chairman.