

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Tuesday, December 6, 1949.

PRESENT: Mr. McCabe, Chairman  
Mr. Eccles  
Mr. Szymczak  
Mr. Vardaman

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 December 5, 1949, were approved unanimously.

Memorandum dated December 5, 1949, from Mr. Millard, Director of the Division of Examinations, recommending that the resignation of John H. Thomason, Jr., an Assistant Federal Reserve Examiner in that Division, be accepted to be effective, in accordance with his request, at the close of business December 22, 1949.

Approved unanimously.

Letter to Mr. Robert T. Stevens, Federal Reserve Agent at the Federal Reserve Bank of New York, reading as follows:

"The Board of Governors approves, effective January 1, 1950, the payment of salaries to the following members of the Federal Reserve Agent's staff at the rates indicated, in accordance with the action taken by the Board of Directors as reported in Mr. Myers' letter of December 1, 1949:

<u>Name</u>	<u>Title</u>	<u>Salary</u>
Edna K. Reynolds	Alternate Asst. F.R. Agent	\$5,125
Gerard R. Lister	Alternate Asst. F.R. Agent	4,917"

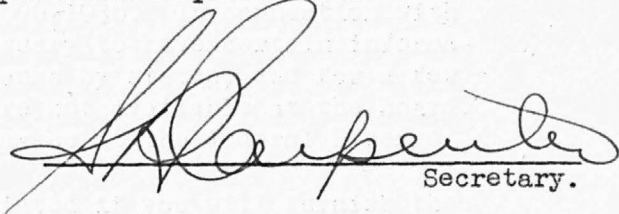
Approved unanimously.

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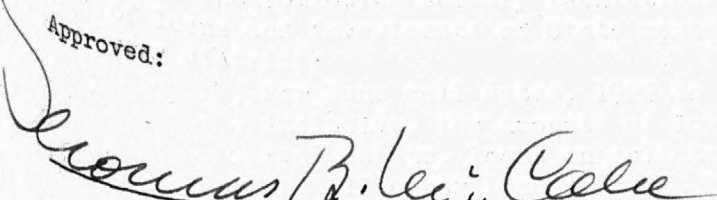
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Memorandum from Mr. Hammond, Assistant Secretary of the Board, dated December 6, 1949, stating that arrangements have been made for Sir Henry Clay, formerly of the Bank of England, to address the directors of the Federal Reserve Bank of Philadelphia on Wednesday, December 7, 1949, that Chairman McCabe will attend this meeting, and that Mr. Cameron Cobbold, Governor of the Bank of England who is presently visiting the Board, will accompany him, and suggesting that transportation for these gentlemen from Washington to Philadelphia and return be paid for by the Board.

Approved unanimously, with the understanding that the travel would be considered official and that official transportation requests would be used.

  
Secretary.

Approved:

  
Chairman.