

Minutes of actions taken by the Board of Governors of the
Federal Reserve System on Monday, February 6, 1950.

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

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

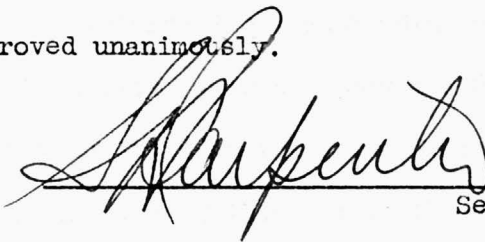
Minutes of actions taken by the Board of Governors of the
Federal Reserve System on February 3, 1950, were approved unanimously.

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

"Reference is made to your letter of January 25, 1950, submitting the request of the Bank of York, York, Alabama, for approval under Section 24A of the Federal Reserve Act, of a proposed investment of \$100,000, for the construction of a new bank building at an estimated cost not to exceed \$90,000 and for the purchase of new fixtures at an estimated cost of \$10,000.

"It is noted that the present banking quarters have for many years been inadequate to serve the needs of the bank's customers. Therefore, in view of your recommendation, the Board approves the proposed investment in bank premises, provided the aggregate of the proposed investment, including the cost of the lot, construction of the building and cost of new furniture and fixtures, shall not exceed \$100,000."

Approved unanimously.



Secretary.

Approved:



Chairman.