

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Wednesday, January 31, 1951.

PRESENT: Mr. McCabe, Chairman
 Mr. Szymczak
 Mr. Evans
 Mr. Vardaman
 Mr. Norton
 Mr. Powell

Mr. Carpenter, Secretary
 Mr. Sherman, Assistant Secretary
 Mr. Kenyon, Assistant Secretary

Minutes of actions taken by the Board of Governors of the Federal Reserve System on January 30, 1951, were approved unanimously.

Telegram to Mr. Leedy, President of the Federal Reserve Bank of Kansas City, reading as follows:

"Relet January 25. Because of Government salary control Board unable to approve payment of salary at increased rate to Boysen. Does approve payment of salary as Assistant Cashier at current rate beginning January 18, 1951, provided this rate fixed by Directors. Proposed salary will be presented to Board when regulations are clarified on such cases."

Approved unanimously.

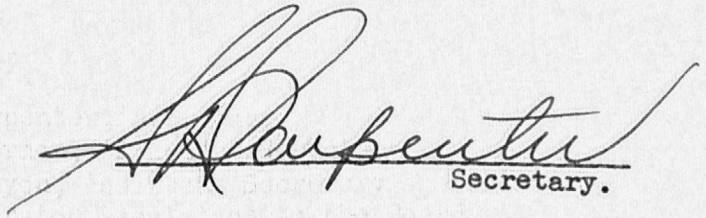
Letter for the signature of the Chairman, to Honorable Maurice J. Tobin, Secretary of Labor, U. S. Department of Labor, Washington 25, D. C., reading as follows:

"Reference is made to your letter of January 24, 1951 stating that, under the terms of Executive Order No. 10194, dated December 19, 1950, you have been directed by the President to organize a Federal Safety Council and requesting that I nominate one representative and one alternate responsible for the establishment of the basic safety policies, plans and procedures in all operations under my direction.

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"In accordance with your request I hereby designate Mr. Liston P. Bethea as the Board's representative, and Mr. Joseph E. Kelleher as alternate, for the purposes set forth in your letter. Messrs. Bethea and Kelleher are Director and Assistant Director, respectively, of the Board's Division of Administrative Services."

Approved unanimously.


Secretary.