

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Friday, April 6, 1951.

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

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

Minutes of actions taken by the Board of Governors of the Federal Reserve System on April 5, 1951, were approved unanimously.

Telegrams to the Federal Reserve Banks of Boston, New York, Philadelphia, Cleveland, Richmond, Atlanta, Chicago, St. Louis, Minneapolis, Dallas, and San Francisco stating that the Board approves the establishment without change by the Federal Reserve Bank of San Francisco on April 3, by the Federal Reserve Banks of Atlanta and St. Louis on April 4, by the Federal Reserve Banks of New York, Philadelphia, Cleveland, Richmond, Chicago, Minneapolis, and Dallas on April 5, 1951, and by the Federal Reserve Bank of Boston today, of the rates of discount and purchase in their existing schedules.

Approved unanimously.

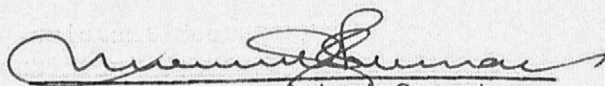
Memorandum dated April 3, 1951, from Mr. Noyes, Director of the Division of Selective Credit Regulation, recommending an increase in the basic salary of Mrs. Margaret Wolfe, Secretary to Mr. Boothe.

4/6/51

-2-

in that Division, from \$3,600 to \$3,725 per annum, effective April 15, 1951.

Approved unanimously.


Assistant Secretary.