

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Wednesday, October 1, 1952.

PRESENT: Mr. Martin, Chairman  
Mr. Evans  
Mr. Vardaman

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

Memorandum dated September 29, 1952, from Mr. Leonard, Director, Division of Bank Operations, recommending that the resignation of Betty P. Nalls, Clerk-Stenographer in that Division, be accepted to be effective, in accordance with her request, at the close of business October 17, 1952.

Approved unanimously.

Telegram to Mr. Hal Bogle, Box 116, Dexter, New Mexico, reading as follows:

"Board of Governors has appointed you Class C director of Federal Reserve Bank of Dallas for unexpired portion of term ending December 31, 1953, and will be pleased to have your acceptance by collect telegram."

Approved unanimously.

Letter to the Board of Directors, Elmira Bank & Trust Company, Elmira, New York, reading as follows:

"Pursuant to your request submitted through the Federal Reserve Bank of New York, the Board of Governors approves the establishment and operation of a branch

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"office at 125-127 Lake Street, Elmira, New York, by the Elmira Bank & Trust Company provided that the branch is established within six months from the date of this letter."

Approved, Governor Vardaman  
not voting, for transmittal through  
the Federal Reserve Bank of New  
York.

Letter to the Board of Directors, The Merchants and  
Mechanics Bank of Columbus, Georgia, Columbus, Georgia, reading  
as follows:

"Pursuant to your request submitted through the Federal Reserve Bank of Atlanta, the Board of Governors approves the establishment and operation of a branch at 2406 Gusseta Road, Columbus, Georgia, by The Merchants and Mechanics Bank of Columbus, Georgia, provided such branch is established within six months from the date of this letter."

Approved unanimously, for  
transmittal through the Federal  
Reserve Bank of Atlanta.

Assistant Secretary.