

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Friday, December 5, 1952.

PRESENT: Mr. Vardaman, Acting Chairman
Mr. Mills

Mr. Carpenter, Secretary
Mr. Kenyon, Assistant Secretary

Telegrams to the Federal Reserve Banks of New York, Philadelphia, Atlanta, Chicago, and St. Louis stating that the Board approves the establishment without change by the Federal Reserve Bank of St. Louis on December 1, by the Federal Reserve Bank of Atlanta on December 3, and by the Federal Reserve Banks of New York, Philadelphia, and Chicago on December 4, 1952, of the rates of discount and purchase in their existing schedules.

Approved unanimously.

Memoranda recommending that the basic annual salaries of the following employees be increased in the amounts indicated, effective December 7, 1952:

<u>Date of Memorandum</u>	<u>Name and Title</u>	<u>Salary Increase</u>	
		<u>From</u>	<u>To</u>
11/28/52	Memorandum from Mr. Carpenter, Secretary of the Board		
	John C. Brennan, General Assistant	\$5,875	\$6,000

12/5/52

-2-

<u>Date of Memorandum</u>	<u>Name and Title</u>	<u>Salary Increase</u>	
		<u>From</u>	<u>To</u>
	<u>Memorandum from Mr. Leonard, Director, Division of Bank Operations</u>		
11/18/52	Theodore A. Veenstra, Jr., Analyst	\$4,205	\$4,330
	<u>Memorandum from Mr. Bethea, Director, Division of Administrative Services</u>		
11/20/52	Joseph H. Hoyle, Pay Roll Clerk	3,660	3,785
	William R. McDonald, Clerk	3,255	3,335
	Anna E. Imhoff, Cook	2,990	3,070
	Lydia M. Adwell, Cafeteria Helper	2,700	2,770

Approved unanimously.

Letter to Mr. Hill, Vice President, Federal Reserve Bank of Philadelphia, reading as follows:

"In accordance with the request contained in your letter of November 24, 1952, the Board approves the designation of the following as special assistant examiners for the Federal Reserve Bank of Philadelphia:

Ackroyd, John L., Jr.
Creachan, Joseph F.
Donnelly, Harry J.
Hannam, E. Thomas
King, Clarence B.
Rebic, Joseph E.
Simpson, Norman E.
Wilson, Robert E.

"Appropriate notations have been made in our records of the names to be deleted from the list of special assistant examiners."

Approved unanimously.

12/5/52

-3-

Letter to Mr. Neely, Federal Reserve Agent, Federal Reserve Bank of Atlanta, reading as follows:

"In accordance with the request contained in your letter of November 20, 1952, the Board of Governors approves the appointment of James C. Charbonnet, as Federal Reserve Agent's Representative at the New Orleans Branch, effective January 1, 1953, with the salary at the rate of \$3,540 per annum, to succeed Mr. D. J. Ducamus.

"This approval is given with the understanding that Mr. Charbonnet will be placed upon the Federal Reserve Agent's pay roll and will be solely responsible to him or, during a vacancy in the office of the Federal Reserve Agent, to the Assistant Federal Reserve Agent, and to the Board of Governors, for the proper performance of his duties. When not engaged in the performance of his duties as Federal Reserve Agent's Representative he may, with the approval of the Federal Reserve Agent or, in his absence, of the Assistant Federal Reserve Agent, and the Vice President in charge of the New Orleans Branch, perform such work for the Branch as will not be inconsistent with his duties as Federal Reserve Agent's Representative.

"Mr. Charbonnet should execute the usual oath of office which should be forwarded to the Board."

Approved unanimously.

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

"In accordance with the request contained in your letter of November 19, 1952, the Board approves the designation of John W. Roberts, Jr., as a special assistant examiner for the Federal Reserve Bank of Atlanta, for the specific purpose of rendering assistance in the examinations of State member banks only."

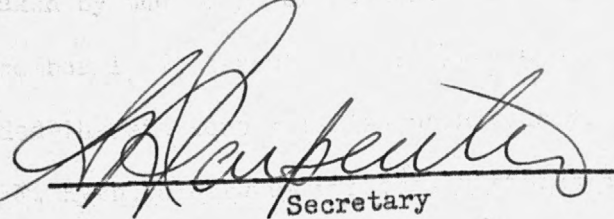
Approved unanimously.

12/5/52

Letter to Mr. Diercks, Vice President, Federal Reserve Bank of Chicago, reading as follows:

"In accordance with the request contained in your letter of November 19, 1952, the Board approves the appointment of Charles M. Barclay, as an assistant examiner for the Federal Reserve Bank of Chicago. Please advise us of the date upon which the appointment becomes effective."

Approved unanimously.


Secretary