

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Wednesday, April 8, 1953.

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

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 April 7, 1953, were approved unanimously.

Letter to Mr. Parten, Federal Reserve Agent, Federal Reserve Bank of Dallas, reading as follows:

"In accordance with the request contained in Mr. Gilbert's letter of March 31, 1953, the Board of Governors approves the payment of salaries to the following members of the Federal Reserve Bank of Dallas and its Branches, at the rates indicated, effective April 1, 1953:

<u>Name</u>	<u>Title</u>	<u>Annual Salary</u>
<u>Head Office</u>		
E. G. Hudel	Assistant Federal Reserve Agent	\$8,041.00
J. M. Ashley	Alternate Assistant Federal Reserve Agent	5,371.89
Edward Price	Alternate Assistant Federal Reserve Agent	5,076.73
<u>Houston Branch</u>		
Roy E. Maley	Federal Reserve Agent's Representative	7,357.36
C. E. Purifoy	Federal Reserve Agent's Representative	7,357.36
<u>San Antonio Branch</u>		
Frederick Schmid	Federal Reserve Agent's Representative	6,688.95
William R. Stockwell	Federal Reserve Agent's Representative	6,445.12"

Approved unanimously.

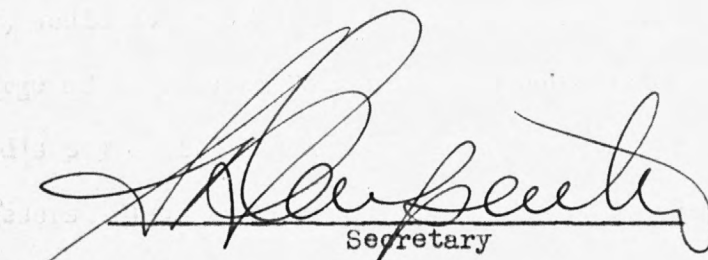
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Letter to the Board of Directors of The Citizens Bank, Batesville, Arkansas, stating that, subject to conditions of membership numbered 1 and 2 contained in the Board's Regulation H, and the following special condition, the Board approves the bank's application for membership in the Federal Reserve System and for the appropriate amount of stock in the Federal Reserve Bank of St. Louis, effective if and when the bank is authorized to commence business by the appropriate State authorities:

3. At the time of admission to membership, such bank shall have a paid-up and unimpaired capital stock of not less than \$100,000 and other capital funds of not less than \$65,000.

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



Secretary