

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

PRESENT: Mr. Martin, Chairman
Mr. Szymczak
Mr. Evans
Mr. Mills
Mr. Robertson

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

Minutes of actions taken by the Board of Governors of the Federal Reserve System on August 31, 1953, were approved unanimously.

Minutes of actions taken by the Board of Governors of the Federal Reserve System on September 1, 2, 3, and 4, 1953, were approved and the actions recorded therein were ratified unanimously.

Memoranda from appropriate individuals concerned recommending personnel actions as follows:

Appointments, effective upon the date of assuming duties

<u>Name and title</u>	<u>Division</u>	<u>Type of appointment</u>	<u>Basic annual salary</u>
Mary Malinchock, Statistical Clerk	Bank Operations	Temporary indefinite	\$2,950
Dorothy H. Senkowski, Assistant Manager, Cafeteria	Administrative Services	Temporary indefinite	3,410
James R. Richey, Cafeteria Laborer	Administrative Services	Temporary (2 months)	2,552

Approved unanimously.

9/8/53

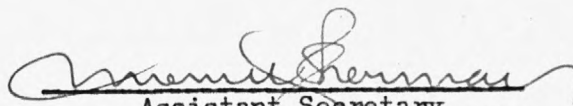
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Letter to the Federal Deposit Insurance Corporation, Washington, D. C., reading as follows:

Pursuant to the provisions of section 4(b) of the Federal Deposit Insurance Act, the Board of Governors of the Federal Reserve System hereby certifies that The St. Ansgar Citizens State Bank, St. Ansgar, Iowa, became a member of the Federal Reserve System on September 1, 1953, and is now a member of the System. The Board of Governors of the Federal Reserve System further hereby certifies that, in connection with the admission of such bank to membership in the Federal Reserve System, consideration was given to the following factors enumerated in section 6 of the Federal Deposit Insurance Act:

1. The financial history and condition of the bank,
2. The adequacy of its capital structure,
3. Its future earnings prospects,
4. The general character of its management,
5. The convenience and needs of the community to be served by the bank, and
6. Whether or not its corporate powers are consistent with the purposes of the Federal Deposit Insurance Act.

Approved unanimously.


Assistant Secretary