

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Tuesday, March 30, 1954.

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

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 March 29, 1954, were approved unanimously.

Telegram to Mr. Watson H. Vanderploeg, President, Kellogg Company, Battle Creek, Michigan, prepared pursuant to action taken by the Board on March 26, 1954, and reading as follows:

Board of Governors of Federal Reserve System has appointed you a director of Detroit Branch of Federal Reserve Bank of Chicago for unexpired portion of term ending December 31, 1956, and will be pleased to have acceptance by collect telegram.

It is understood you are not a director of a bank and do not hold public or political office. Should situation in these respects change during tenure of your appointment, please advise Chairman Federal Reserve Bank of Chicago.

Approved unanimously.

Letter to Mr. Wayne, First Vice President, Federal Reserve Bank of Richmond, reading as follows:

In view of the circumstances outlined in your letter of March 24, 1954, and your favorable recommendation, the Board of Governors extends until

