To: Members of the Board

From: Office of the Secretary

Attached is a copy of the minutes of the Board of Governors of the Federal Reserve System on the above date.

It is not proposed to include a statement with respect to any of the entries in this set of minutes in the record of policy actions required to be maintained pursuant to section 10 of the Federal Reserve Act.

Should you have any question with regard to the minutes, it will be appreciated if you will advise the Secretary's Office. Otherwise, please initial If you were present at the meeting, your initials will indicate approval of the minutes. If you were not present, your initials will indicate only that you have seen the minutes.

Chm. Martin

Gov. Shepardson

Gov. Mitchell

Gov. Daane

Gov. Maisel

Gov. Brimmer

Gov. Robertson

Minutes of the Board of Governors of the Federal Reserve System on Wednesday, March 23, 1966. The Board met in the Board Room at 9:30 a.m.

PRESENT: Mr. Martin, Chairman

Mr. Robertson, Vice Chairman

Mr. Shepardson
Mr. Mitchell
Mr. Daane
Mr. Maisel
Mr. Brimmer

This meeting, which was devoted to consideration of Board Operating procedures, was held in executive session.

The Secretary was informed later that during the course of the executive session Governors Mitchell, Maisel, and Brimmer were named as members of the Board's Committee on Organization, Compensation, and Building Plans, with Governor Mitchell as Chairman.

Also, during the executive session the Board noted the designation by the Chairman of Vice Chairman Robertson as the representative of the Board on the interagency Coordinating Committee on Bank Regulation.

Secretary