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AND FISCAL AGENT

ADDRESS REPLY TO  
FEDERAL RESERVE BOARD

November 28, 1916.

Dear Sir:

It has been recently brought to the attention of the Federal Reserve Board that in certain instances an officer or employee of the Federal Reserve Bank serves also as Assistant to the Chairman and Federal Reserve Agent at that Bank. The continuance of this relationship has been discussed by the Board and the conclusion reached that it is inadvisable. It was, therefore, voted by the Board on November 25, 1916, that such joint employment should not be permitted in the future and that in cases where it now exists the relationship should be terminated on December 31, 1916.

Will you please take the steps necessary in this matter and advise the Board of the action taken.

Very truly yours,

Secretary.