

EX-OFFICIO MEMBERS

WILLIAM G. MCADOO
SECRETARY OF THE TREASURY
CHAIRMAN
JOHN SKELTON WILLIAMS
COMPTROLLER OF THE CURRENCY

FEDERAL RESERVE BOARD

WASHINGTON

W. F. G. HARDING, GOVERNOR
PAUL M. WARBURG, VICE GOVERNOR
FREDERIC A. DELANO
ADOLPH C. MILLER
CHARLES S. HANLIN

H. PARKER WILLIS, SECRETARY
SHERMAN P. ALLEN, ASST. SECRETARY
AND FISCAL AGENT

ADDRESS REPLY TO
FEDERAL RESERVE BOARD

December 21, 1917.

Dear Sir:

The Federal Reserve Board has had under careful advisement the question of making suitable acknowledgment to persons who, while not attached to the Staff of Federal Reserve Banks, generously participated in the Liberty Loan work of the several districts. Many such persons served on committees and assisted in the placing of bonds at considerable expense and inconvenience to themselves. In sending out instructions with reference to the preparation of the reports of the Federal Reserve Agents, Governor Harding, some time ago, suggested that no special praise or thanks should be given to anyone mentioned by name in the reports, but that such acknowledgment should be purely general. In the reports thus far received some of the Federal Reserve Agents followed these instructions closely while others have entirely disregarded them. The Board feels that it will be necessary to eliminate from all reports statements of the kind referred to, but in order not to seem ungenerous it is suggested that those Federal Reserve Agents who feel so disposed may incorporate into their reports a paragraph in somewhat the following form:

"Appreciative acknowledgment is hereby made to the many citizens who patriotically and unselfishly cooperated in the work of the local Liberty Loan organization and who freely devoted their time to the task of placing the bonds in the hands of subscribers. While no expression of individual thanks is possible in this report, there is annexed hereto a roster of the various committees participating in this work in order that there may be an official record of their efforts."

There may then be attached to the report as an appendix or exhibit a list of the committees and their membership, in which may be set forth the names of all those who, in the opinion of the Federal Reserve Agent submitting the report, are entitled to such recognition.

If you have already inserted in your report a paragraph to substantially this effect accompanied by such a list of names, no further action on your part is necessary. If, on the other hand, your report does not contain such an acknowledgment and if you think it desirable to add material of the kind above described, the Board will be glad to receive such data at as early a date as possible. Those reports which contain as a part of their text descriptions of the personnel of the Liberty Loan committees will be edited by the omitting of such data, and those who desire the insertion of some acknowledgment in place thereof, should prepare and forward it substantially in the form herein recommended.

Very truly yours,

Secretary.

X-601