

## FEDERAL RESERVE BOARD

Office of Chief Clerk.

September 11, 1919.

To the Employees of the Federal Reserve Board:

The officials of the Treasury Department, in conjunction with the Citizens Buying and Selling League, have perfected an organization whereby employes of the Treasury Department may purchase foodstuffs at a material saving. The employes of the Federal Reserve Board are permitted to participate in this arrangement which is substantially as follows:

Employes are permitted to join the organization upon the purchase of a membership certificate at a cost of \$5.00. The capital thus obtained is to be used as a working fund for the establishment of the store. The certificate is not transferable, and is evidence of membership in the organization; but any member may withdraw upon thirty days notice and receive a refund of his initial payment.

The sale of goods will be by means of purchase tickets, which at present will be in the denominations of \$1, \$2, \$5 and \$10.

Space will be provided in the Treasury Department for the store which will be opened from 8 or 8:30 a. m. until 6 p. m., thus enabling employes to call before or after office hours to make purchases.

At the present time, while no free delivery system will be inaugurated, it will be the endeavor to perfect arrangements whereby bulky materials may be delivered at cost, the idea being that a delivery charge shall not be assessed where purchases are taken away by the customer.

Mr. John J. McGrath, who has had considerable experience in this line of work, will be in charge, and he is making arrangements for the purchase of supplies at wholesale prices. A sufficient percentage will be added to the cost to cover actual overhead charges, but it is the opinion of all concerned that the selling price will be materially below that in the retail markets.

Similar organizations in other departments have proved highly successful, and there is no doubt that this venture will also be of great benefit if a sufficient number of people are interested. The certificates of membership will be ready for distribution on and after September 15th. Payments will not be required, however, until the certificates are in hand.

It is hoped that the employes of the Federal Reserve Board will feel free to take advantage of this privilege, for this is your store and its success depends upon your interest.

J. De La MATER,

Chief Clerk.