

EX OFFICIO MEMBERS

DAVID F. HOUSTON
SECRETARY OF THE TREASURY
CHAIRMAN
JOHN SKELTON WILLIAMS
COMPTROLLER OF THE CURRENCY

ADDRESS REPLY TO
FEDERAL RESERVE BOARD

FEDERAL RESERVE BOARD

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R. G. EMERSON, ASSISTANT SECRETARY
W. M. INLAY, FISCAL AGENT

April 17, 1920

X-1907

Subject: Conference with Committees of Federal
Reserve Bank Directors.

Dear Sir:-

The Federal Advisory Council will hold its next meeting on Monday, May 17th. The Board wishes to have a conference on the following day with committees of directors of the Federal Reserve Banks. It is not advisable to ask all directors to come, one reason being that it is important not to interfere with the routine operations of the Reserve Banks, and the Board therefore asks that each bank designate three directors to attend the conference, which will open at 10:30 A.M. on Tuesday, May 18th, in the Board's Assembly Room in the Metropolitan Bank Building.

The topics which will be discussed will relate to the credit situation and the Board is anxious to exchange views with those directors who represent the institutions which not only borrow from the Federal Reserve Banks but which also make loans to the public. It is desirable therefore, that the three directors chosen to represent your bank at this conference be the Class A directors. As soon as the selection is made you are requested to notify the directors designated and extend them an invitation on behalf of the Federal Reserve Board to be present at the conference. The Board will approve payment by the Federal Reserve Banks of all necessary traveling expenses.

Very truly yours,

Governor.

To Chairmen of all F.R. Banks.