

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-4963

September 29, 1927.

SUBJECT: Amendment to Election Procedure.

Dear Sir:

The election procedure adopted with the approval of the Federal Reserve Board following the conference of Federal Reserve Agents last year, provides among other things that following the election the Chairmen of the Federal reserve banks shall notify each member bank whose ballot was invalidated of the reason for such rejection. This procedure would be possible in the case of member banks whose ballots are invalidated because of errors in their certificates authorizing certain officers to cast the ballots. However, it has been called to the attention of the Board that it would be impracticable to advise all banks whose ballots were invalidated for the reason that many such ballots would be rendered illegal because of the failure of the member bank casting the ballot to properly indicate its choice of candidates, which fact would not be discovered, of course, until the opening of the sealed ballots, at which time it would be impossible to determine the name of the voting bank. Accordingly, the Board has voted to revoke this particular requirement of the election procedure and to suggest instead that the Chairman of each Federal reserve bank, following the election, address a general letter to all voting member banks stating that due to the secrecy of the ballot, it is impossible to tell who cast the respective ballots which under the law could not be counted, on account of their being incorrectly marked, and indicating the number of ballots which were not counted and some of the reasons for their being declared invalid.

Question has also been raised as to the authority of the Chairmen to edit biographical sketches of nominees, which, under the election procedure, are to be secured from the nominees themselves. In the absence of such editorial power, there would undoubtedly be a great and undesirable lack of uniformity in the length of the statements and in the material included. It is the opinion of the Board that the Chairmen of the Federal reserve banks should be given editorial power in connection with these biographical

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sketches and it would appear to be proper for the Chairmen to advise the nominees that the sketches they are requested to furnish should be limited to a certain number of words and should follow a suggested outline.

Very truly yours,

Edmund Platt,
Acting Governor.

TO ALL CHAIRMEN.