

FEDERAL RESERVE BOARD

WASHINGTON

163

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-8031

October 2, 1934

Dear Sir:

There are inclosed for your information a copy of a summary statement of the meeting in Washington on September 27, 1934 of members of the Federal Reserve Board with representatives of the Industrial Advisory Committees of the twelve Federal reserve districts and a copy of the minutes of the meeting of the members of the Industrial Advisory Committees held in Washington on the afternoon of that day. A copy of a letter being addressed by the Board today to each of the members of the Industrial Advisory Committees who attended the meetings above referred to is also inclosed.

It will be noted from the summary record of the morning meeting that when the question was raised as to reimbursement of the members of the Industrial Advisory Committees for the time spent in performing their duties, the opinion was expressed by the representatives present that any suggestion in this regard should come from the Federal reserve banks. It will also be noted that Governor Calkins suggested that the law be amended to allow reimbursement for actual expenses and, in addition, per diem payments for the time spent by the members of the Industrial Advisory Committees in committee activities.

The Federal Reserve Board will appreciate it if you will study this matter and submit to the Board for consideration, your recommendation with regard thereto.

Very truly yours,

A handwritten signature in dark ink, appearing to read "L. P. Bethea", written in a cursive style.

L. P. Bethea,
Assistant Secretary.

Inclosures.

TO FEDERAL RESERVE AGENTS AND GOVERNORS OF ALL FEDERAL RESERVE BANKS.