

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-9156

March 21, 1935

Dear Sir:

In the Board's letter X-3532 of October 5, 1922, a copy of which is attached, the Board advised the Federal Reserve banks of the titles which, for comparative purposes, it would regard as designating official positions and this list has, with one or two exceptions, been followed since that date. The exceptions are the positions of "Economist" and "General Statistician" at one of the Reserve banks and certain modifications in the titles of "Auditor" and "Counsel" such as "General Auditor" and "General Counsel".

Recently, the Board was informally advised that the directors of one of the Federal Reserve banks feel that the position of "Chief Examiner" in the Federal Reserve Agent's department should also be classed as an official position.

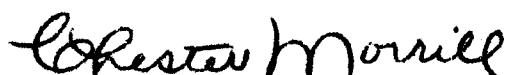
The Board appreciates the fact that the activities of the Federal Reserve banks have changed materially since 1922, particularly in the Federal Reserve Agent's department, and consequently it may be desirable to revise the list of titles which, for com-

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parative purposes, have previously been regarded as designating official positions. Accordingly, it will be appreciated if you will advise the Board of any changes which in the opinion of your directors should be made in the list of titles contained in the Board's letter of October 5, 1922, together with their reasons for such changes.

Very truly yours,

A handwritten signature in cursive script that reads "Chester Morrill".

Chester Morrill,
Secretary.

Inclosure.

TO ALL CHAIRMEN EXCEPT NEW YORK

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-3532

October 5, 1922.

SUBJECT: Bank Salaries.

Dear Sir:

Referring to the Board's letter of August 9, 1922, X-3500, on the subject of "Bank salaries", in which the Federal Reserve Banks are requested to prepare and forward to the Board each year, on or before December 15th, departmental schedules containing the names of all officers and employees and showing the present and proposed salaries for each, you are advised that the Board desires separate lists for head office and each branch. Specimens of the forms on which the Board desires the lists to be submitted are enclosed herewith.

From time to time in the past the Board has had occasion to note that reports relating to personnel received from the several Federal Reserve Banks and branches have not been compiled on a strictly comparable basis for the reason that persons performing similar work have been listed by some banks as officers and by others as employees. In order to insure uniformity of classification at all Reserve Banks, there is given below a list of the various titles which, for comparative purposes, the Board will consider as designating official positions. Any changes in this list will be promptly brought to the attention of each Federal Reserve Bank. In submitting reports to the Board, persons holding such positions (including those designated to act in that capacity pending the filling of the position with a permanent appointee) should be classified as officers, while all others should be included with employees of the Banking, Federal Reserve Agent's, Auditing, or Fiscal Agency Departments:

AT HEAD OFFICES

Chairman and Federal Reserve Agent
Assistant Federal Reserve Agent
Governor
Deputy Governor
Assistant to Governor
Assistant Deputy Governor
Cashier or Controller
Assistant Cashier or Manager
Comptroller, or Controller of Accounts
Auditor

AT BRANCHES

Manager
Assistant Manager
Cashier
Assistant Cashier
Assistant Federal Reserve Agent
Assistant Auditor

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Assistant Auditor
Secretary
Assistant Secretary
Counsel (full time - not including
Consulting Counsel, whose only
regular compensation from bank is
a retainer fee)
Assistant Counsel (full time - not
including Consulting Counsel, whose
only compensation from bank is a
retainer fee)

In order that the Board may keep its personnel records up to date, it should be advised by letter at the end of each month of the termination of the employment of any officer or employee receiving \$2501, or more per annum. New appointments of officers and employees at a salary of \$2501, or more per annum should be made subject to the approval of the Federal Reserve Board, and the Board's approval had before such officer or employee begins service with the bank.

This letter supersedes all previous requests for statements relating to personnel, and accordingly, it will not be necessary to submit statements other than those provided for herein unless specifically called for by the Board.

Very truly yours,

Vice Governor.

TO THE CHAIRMEN OF ALL
FEDERAL RESERVE BANKS.

X-3532a

NUMBER AND SALARIES OF OFFICERS ON DECEMBER 1, 192__.

Federal Reserve Bank - Branch _____ 192__.

Date of Original Employment	Name	Title	Present annual salary	Proposed annual salary	Functions supervised
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NOTE: Separate report as of December 1 should be prepared for each Federal Reserve bank and branch and forwarded to the Federal Reserve Board not later than December 15 of each year.

X-3532b

NUMBER AND SALARIES OF EMPLOYEES RECEIVING MORE THAN \$2500 PER ANNUM

(Employees recommended for salaries in excess of
\$2500 should also be included in this report)

Federal Reserve Bank - Branch _____ 192__.

Date of Original Employment	Name	Title	Present annual salary	Proposed annual salary	Function to which assigned
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_____ Department*

*Employees should be grouped under the following 4 departments -
Banking - Federal Reserve Agent - Auditing - Fiscal Agency

NOTE: Separate report as of December 1 should be prepared for each Federal Reserve bank and branch and forwarded to the Federal Reserve Board not later than December 15 of each year.

X-3532c

NUMBER AND SALARIES OF EMPLOYEES RECEIVING \$2500 OR LESS PER ANNUM.

(Employees recommended for salaries in excess of
\$2500 should not be included in this report)

Federal Reserve Bank - Branch _____ 192__.

Date of Original Employment	Name	Title	Total of salary increases during the current year	Salary as of Janu- ary 1, 1923
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_____ Department*

*Employees should be grouped under the following 4 departments -
Banking - Federal Reserve Agent - Auditing - Fiscal Agency.

NOTE: Separate report as of December 1 should be prepared for each Federal Reserve bank and branch and forwarded to the Federal Reserve Board not later than December 15 of each year.