

FEDERAL RESERVE BOARD

WASHINGTON May 29, 1935.

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

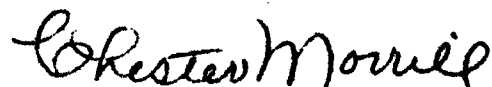
Dear Sir:

The Board has been advised by Mr. H. F. Strater, Secretary of the Retirement System, that the Board of Trustees of the Retirement System of the Federal Reserve banks at its meeting held on April 16, 1935, passed the following resolution:

"RESOLVED that, subject to the approval of the Federal Reserve Board, the employing banks of the Retirement System be requested to bear the traveling and subsistence expenses of the members of the Board of Trustees and members of committees necessarily involved in operating the Retirement System."

The Federal Reserve Board has authorized the payment by its fiscal agent of traveling and subsistence expenses, incurred in attending meetings of the Board of Trustees of the Retirement System and committee meetings connected with the operation of the Retirement System, of its appointee on the Board of Trustees and of the member of the Board of Trustees elected by its employees, and until further notice approves the payment by your bank of similar expenses of members of the Board of Trustees appointed by your bank or elected by employees of your bank.

Very truly yours,

Chester Morrill,
Secretary.