

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

STATEMENT FOR THE PRESS

For immediate release

February 18, 1941

The Federal Advisory Council of the Federal Reserve System met in Washington on February 16-18. The annual organization meeting was held on February 16, at which Edward E. Brown, President of the First National Bank of Chicago, was elected as President of the Council, and George L. Harrison, President of the New York Life Insurance Company, as Vice President. Walter Lichtenstein was reappointed as Secretary. The Council met in joint session with the Board of Governors of the Federal Reserve System on February 17 and 18. General business conditions and matters of interest to the Federal Reserve System were discussed.

The members and officers of the Federal Advisory Council are listed below. As the Federal Reserve Bank of Boston has not yet selected its representative a vacancy exists on the Council with respect to the First Federal Reserve District.

District

No. 1	Vacancy	
No. 2	George L. Harrison	President, New York Life Insurance Corporation, New York, New York.
No. 3	William F. Kurtz	President, The Pennsylvania Company for Insurances on Lives and Granting Annuities, Philadelphia, Pennsylvania.

District

No. 4	B. G. Huntington	President, The Huntington National Bank, Columbus, Ohio.
No. 5	Robert M. Hanes	President, Wachovia Bank and Trust Company, Winston-Salem, North Carolina.
No. 6	Ryburn G. Clay	Director, Fulton National Bank, Atlanta, Georgia.
No. 7	Edward E. Brown	President, The First National Bank of Chicago, Chicago, Illinois.
No. 8	S. E. Ragland	President, The First National Bank of Memphis, Memphis, Tennessee.
No. 9	Lyman E. Wakefield	President, First National Bank and Trust Company of Minneapolis, Minneapolis, Minnesota.
No. 10	W. Dale Clark	President, The Omaha National Bank, Omaha, Nebraska.
No. 11	R. E. Harding	President, The Fort Worth National Bank, Fort Worth, Texas.
No. 12	Paul S. Dick	President, United States National Bank, Portland, Oregon.

OFFICERS

Edward E. Brown, President  
George L. Harrison, Vice President  
Walter Lichtenstein, Secretary

EXECUTIVE COMMITTEE:

Edward E. Brown, ex-officio  
George L. Harrison, ex-officio  
W. F. Kurtz  
B. G. Huntington  
Robert M. Hanes  
S. E. Ragland