



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

275

S-296

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

September 2, 1941

Dear Sir:

Mr. Allan Sproul, Chairman, Presidents' Conference Committee on Defense Savings Securities, has furnished the Board with copies of his correspondence with you with respect to the Defense Savings Bond Program.

It is noted that all Federal Reserve Banks have now assigned officers to establish and maintain contact with the Defense Savings Bond organizations in the States of their Districts. It is also noted that Mr. Sproul has advised you of the names of the members of the staff of the Board of Governors who, under the general direction of Governor McKee, will maintain contact with the Defense Savings Bond organization at Washington and between that organization and the Federal Reserve Banks.

Mr. Sproul indicates in one of his letters that, if the experience in the Second District is at all typical, he thinks it will be found that the State organizations willingly accept the cooperation of the Reserve Banks and that they should be able to help the State committees in organizing their work and, where the work is already organized, in furthering their sales program.

In order that the Board may be kept currently informed as to the part the Federal Reserve Banks are taking in connection with the Defense Savings Bond Program, it will be appreciated if you will advise the Board what steps have been taken to establish and maintain contact with the Defense Savings Bond organizations in the States of your District and furnish it, not later than the tenth of each month, with a brief statement of the activities of the liaison officer at your Bank in connection with the Program.

Very truly yours,

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

Chester Morrill,
Secretary.

TO THE PRESIDENTS OF ALL
FEDERAL RESERVE BANKS