

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

S-536

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

November 14, 1942



Dear Sir:

The Board has received an inquiry from one of the Federal Reserve Banks stating that memorandums from the Navy Department, in connection with Regulation V loans, signed by Herman Jones, Jr. and Robert L. L. McCormick have been accepted as official communications although no official advice has been received that these individuals have been authorized to sign on behalf of the Navy Department.

You will find enclosed a copy of a letter, dated November 9, 1942, addressed to the Board by Mr. Sidney A. Mitchell, Chief of Finance Section, Navy Department, advising that Mr. Jones and Ensign McCormick are attached to the Finance Section and that although they have not been delegated by the Navy Department to issue authorizations for guaranteed loans, in all other matters, communications from them should be accepted as being from the Finance Section.

Very truly yours,

L. P. Bethea,
Assistant Secretary.

FOR VICTORY



Enclosure

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS.

S-586-a

NAVY DEPARTMENT
Washington

November 9, 1942

Dear Mr. Bethea:

This will acknowledge your letter of November 7, 1942.

Mr. Herman Jones, Jr. has been attached to the Finance Section of the Office of Procurement and Material of the Navy Department for some months. Ensign Robert L. L. McCormick is also on duty with the same Section.

So far authority has not been delegated to them to authorize guarantees of loans made pursuant to Executive Order No. 9112 but in all matters other than such a delegation communications from them should be accepted as being from this office.

Yours very truly,

(Signed) S. A. Mitchell

S. A. Mitchell
Chief of Finance Section

Mr. L. P. Bethea, Assistant Secretary
Board of Governors of the
Federal Reserve System
Washington, D. C.