

DALLAS FED

ROUNDUP

Federal Reserve Bank of Dallas January 1984

Identity Program Introduced at Dallas Fed

The Federal Reserve Bank of Dallas has announced a new corporate identity program which will take effect January 1. This program is designed to create a comprehensive and cohesive approach for the Bank in all its communications efforts and to provide a single identity to the various aspects

establish visibility as a provider of services."

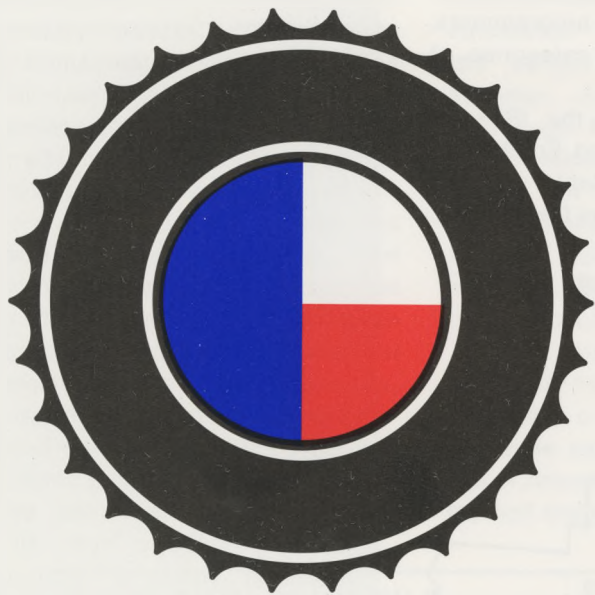
The Dallas Fed's corporate identity program will become immediately visible to institutions and others who receive any of the Bank's publications, circulars or releases. According to Boykin, the new identity also will be

used in all Bank letterheads, envelopes and business cards.

A primary component of the new identity program is a logo which will symbolize the Dallas Fed in all printed materials. The design selected incorporates elements from two primary sources: United States paper currency and the flags of the State of Texas and the United States. This design was created to encom-

pass the diverse functions of the Bank, the region of the country in which it operates and its national heritage. This Reserve Bank seal is represented by the black border of the Bank's new logo.

rency in the United States has a seal located to the left of the portrait indicating which of the 12 Federal Reserve Banks issued the note. This seal bears the name and code letter of that bank. For example, the letter K—the eleventh letter of the alphabet—is associated with the Federal Reserve Bank of Dallas and the Eleventh Federal Reserve District. The colors of both flags mean the following: courage (red), purity and liberty (white), and loyalty (blue). The State of Texas flag often is called the Lone Star flag because of a single five-point star located on the left side of the design. The same design previously was used as the flag of the Republic of Texas before Texas became a state. The Lone Star flag was designed by Dr. Charles B. Stewart and was approved by Mirabeau B. Lamar. The flag was adopted by the Third Congress of the Republic of Texas in Houston on January 25, 1839.



of the Bank's operations.

"The new identity program will address certain issues brought forth by the Monetary Control Act of 1980," President Robert H. Boykin said. "Implementation of this act has required that we become more responsive to the needs of all the financial institutions which represent our new constituency. In addition, it is imperative that we

pass the diverse functions of the Bank, the region of the country in which it operates and its national heritage.

Created by an act of Congress in 1913, the Federal Reserve System is the nation's central bank. One of its primary functions is to issue and distribute Federal Reserve notes, under authorization of the U.S. government. Each denomination of paper cur-

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Dallas Fed Publishes 1983 Salary Survey Results

The average chief executive officer's salary was \$71,785 in 1983 for those banks which participated in the Dallas Fed's Officers' Salary Survey published in December. This survey, along with the Employees' Salary Survey, is published each year with both member and nonmember banks in the Eleventh Federal Reserve District given the chance to participate.

The surveys provide information on the average, maximum and minimum salaries for 31 official positions and 28 employee positions. Compensation in addition to salaries also is reported. In addition to averages reported for all participating banks in the Eleventh District, the information is compiled according to each of nine geographic areas and according to each of six deposit size categories.

The Officers' Salary Survey, for example, indicates an average chief executive officer's salary of \$71,785 across the Eleventh District in 1983, compared to \$65,929 reported for this position in the 1982 survey. Chief executive officers' salaries ranged from a minimum of \$18,000 to a maximum

of \$220,000. Persons in these positions had an average 21 years of banking experience, with seven years in the chief executive position. These positions also included an average bonus of \$13,079, average profit sharing of \$7,691, average insurance benefits of \$1,768, and average retirement benefits of \$7,369. The survey also indicates that average chief executive officer salaries varied in 1983 according to geographic area (see map).

In addition to the chief executive officer position, the Officers' Salary Survey provides data on loan officers, trust officers, planning officers, controllers and branch managers among other official positions. The Employees' Salary Survey provides information on such positions as paying and receiving tellers, clerks, machine operators, bookkeepers, programmers, custodians, and other categories of tellers and secretaries.

Additional copies of the 1983 Officers' Salary Survey and Employees' Salary Survey are available upon request to the Public Affairs Department.

Directors Announced

The Federal Reserve Bank of Dallas has announced appointments to its Head Office Board of Directors effective January 1.

Robert D. Rogers, president and chief executive officer of Texas Industries, Inc., has been designated by the Board of Governors of the Federal Reserve System as chairman of the board of directors. Rogers replaces Gerald D. Hines, owner of Gerald D. Hines Interests, who has served as chairman since 1981. Rogers has served as a director for the Bank since 1980.

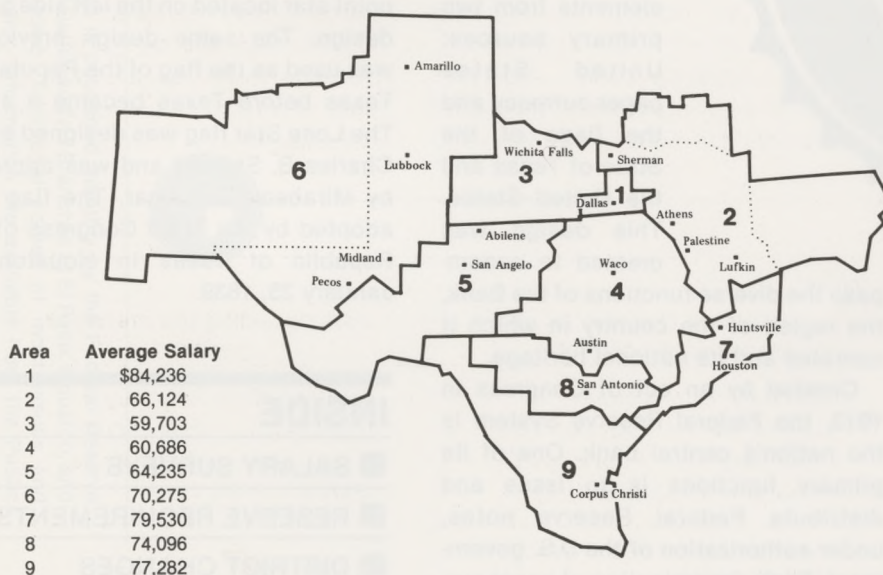
John V. James, chairman of Dresser Industries, Inc., has been reappointed to the board of directors and was redesignated deputy chairman of the board.

Dr. Kent Gilbreath, associate dean of the Hankamer School of Business at Baylor University, and Miles D. Wilson, chairman of the board and chief executive officer of the First National Bank of Bellville, have been reelected directors.

Elvis L. Mason, chairman of the board and chief executive officer of InterFirst Corporation, has been selected by the Board of Directors of the Federal Reserve Bank of Dallas to represent the Eleventh District on the Federal Advisory Council. The council is composed of individuals in the banking industry from all 12 Federal Reserve districts. Members meet at least four times per year in Washington, D.C. to discuss issues relevant to economic and credit conditions as well as general banking practices.

Each Federal Reserve Bank has a nine-member board of directors which oversees operations under the general supervision of the Board of Governors.

Chief Executive Officer Average Salaries By Geographic Area



Transition Period Begins For Contemporaneous Reserves

In the last of a two-part series, *Round-up* looks at the transition period associated with the implementation of contemporaneous reserve requirements in February.

The transition period to contemporaneous reserve accounting will involve a change to two separate reserve computation periods and will include carryover provisions to allow financial institutions time to adjust to these changes. Under the former lagged method of accounting for reservable liabilities, financial institutions reported both transaction and nontransaction accounts during the same one-week period and were required to hold reserves against those accounts two weeks later. Under contemporaneous reserve requirements (CRR), required reserves for financial institutions will be based on deposits from two separate 14-day computation periods—one lagged period for nontransaction accounts and one contemporaneous period for transaction accounts.

The transition between these two methods will occur in January and February. The last maintenance period under the lagged method will begin Thursday, January 26, and will end seven days later on Wednesday, February 1. The corresponding computation period for both transaction and nontransaction accounts will be the seven-day period begin-

ning Thursday, January 12, and ending Wednesday, January 18.

The first maintenance period associated with CRR implementation begins Tuesday, February 2, and ends Wednesday, February 15. The corresponding computation periods associated with this maintenance period are as follows: Required reserves on nontransaction accounts will be calculated during the period from Tuesday, January 3, through Monday, January 16. Required reserves on transaction accounts will be calculated during the period from Tuesday, January 31, through Monday, February 13 (see *calendar*).

Because of the overlap involved in this transition, it will be necessary for financial institutions to keep track of reservable liabilities during three separate computation periods in January—once under the lagged method and two additional times asso-

First CRR Computation and Maintenance Periods

S	M	T	W	T	F	S
JAN. 1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	FEB. 1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18

Contemporaneous Computation Period
 Lagged Computation Period
 Maintenance Period

ciated with the first contemporaneous maintenance period (see *table*).

During the first year under CRR, the allowable carryover of excess or deficient reserve balances temporarily has been increased from 2 to 3 percent. Between February 2 and August 2, 1984, the allowable carryover will be 3 percent. Between August 2 and January 30, 1985, the carryover will be 2.5 percent. On January 31, 1985, the 2 percent carryover provision will be reestablished.

TRANSITION SCHEDULE

Computation period for:

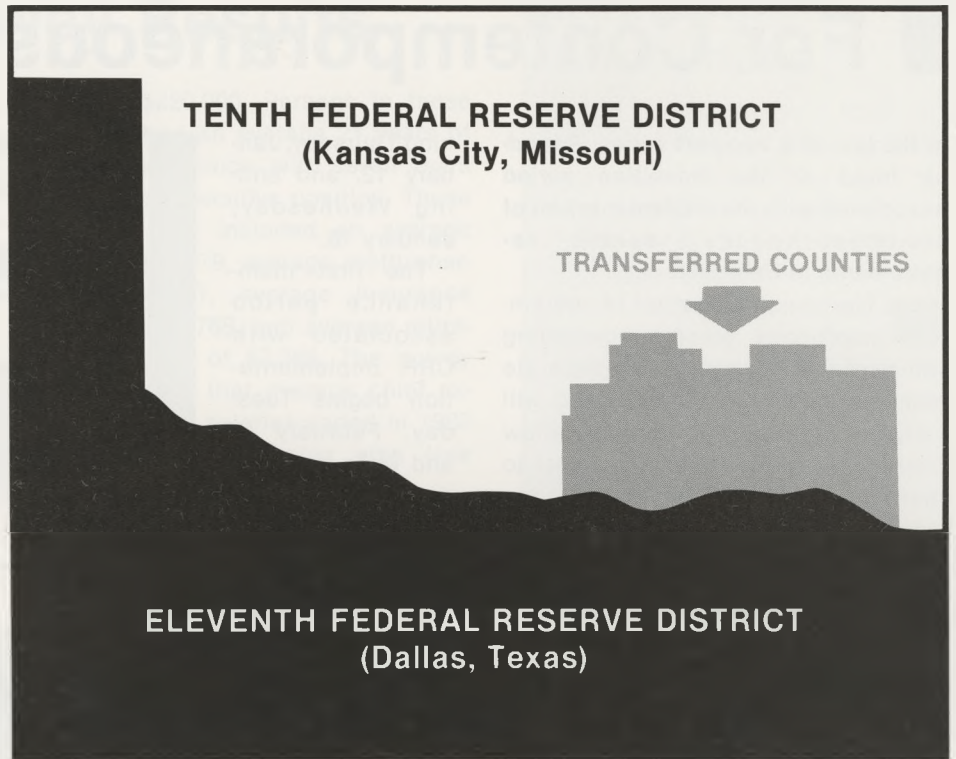
Required reserves on nontransaction accounts	Required reserves on transaction accounts	Corresponding maintenance period
January 12 — January 18 ¹	January 12 — January 18	January 26 — February 1
January 3 — January 16 ²	January 31 — February 13	February 2 — February 15
January 17 — January 30	February 14 — February 27	February 16 — February 29
January 31 — February 13	February 28 — March 12	March 1 — March 14

1. Last computation and maintenance period under previous accounting method
 2. First computation and maintenance period under CRR method

Board Approves Transfer of Counties

The Federal Reserve Board has announced approval of the transfer of eight counties in Oklahoma from the Eleventh Federal Reserve District to the Tenth Federal Reserve District effective May 1984. The affected counties are Atoka, Bryan, Choctaw, Coal, Johnston, McCurtain, Marshall and Pushmataha (see map). After the transfer, these counties will be served by the Oklahoma City Branch of the Federal Reserve Bank of Kansas City instead of the Federal Reserve Bank of Dallas. Operational details about the change will be announced at a later date.

The Dallas Fed will continue to serve the state of Texas, southern New Mexico and northern Louisiana. In addition to the state of Oklahoma, the Kansas City Fed will continue to serve northern New Mexico, Colorado, Wyoming, Nebraska, Kansas and western Missouri.



Roundup is published monthly by the Federal Reserve Bank of Dallas and its Branches at El Paso, Houston, and San Antonio. Additional copies of most issues and subscription information are available from the Public Affairs Department.

