

BOARD OF GOVERNORS  
OF THE  
FEDERAL RESERVE SYSTEM

# Office Correspondence

To Board of Governors

From Chas. N. Shepardson

RECORDS SECTION
MAR 12 1970
Date February 27, 1970
228.32

Subject: Name of Annex

2/27/70

With regard to the Board's resolution of January 13, 1970, designating the annex as the William McChesney Martin Building, several questions have been raised that I think the Board should consider. The Architect should then be advised of the Board's wishes.

1. First, I raise a technical question about the resolution. Mr. Martin always uses the term "Jr." as part of his name. I wonder if it should not be used in the name of the building in the resolution, especially since his father also served as an official in the System, as president of the Federal Reserve Bank of St. Louis.

2. The Board will recall that, early in the planning of the annex, it was decided that the building would be designated "Federal Reserve North."

3. Present plans call for bronze letters mounted on the retaining walls at the side of the steps at the north and south entrances. The letters will be of a size to be clearly visible from the street. This will require a space long enough to accommodate 21 twelve-inch letters and spaces. The Martin designation, if the full name is used, will require 37 letters and spaces, which will mean a significant lengthening of the space. This may present architectural problems, due to the slope of the ground which would probably preclude using two lines for the name.

Minutes Excerpt dated 11/7/69 attached

Liles  
EJ

4. There is a possible alternative that the Board may wish to consider. At present, the east wall of the main floor lobby facing the elevators is plain, and the Architect has given thought to some appropriate decorative feature on that wall. Conceivably, the Board might wish to have its resolution reproduced on an appropriate plaque to be mounted on that wall in the lobby, thus making a permanent public record of Mr. Martin's service and the Board's recognition of it. If this were done, it might not be inappropriate to leave the outside designation of the building "Federal Reserve North" as earlier contemplated, thus giving a possibly more informative identification to the building for the passing public.

5. Another alternative might be to use the plaque in the lobby, as described, and to use an abbreviated title such as "Wm. McC. Martin, Jr., Building" or "Martin Building" for the outside public identification markers. This would avoid the possible confusion of what might be called "common" and "official" names, as suggested in Paragraph 4 above.

6. A third alternative would be to use the term "Federal Reserve Martin Building" for the outside markers.

I recommend that the Board authorize the plaque for the lobby with the correction in the name of the building in the resolution to include the term "Jr." I would not recommend the full name on the outside markers. Any one of the alternatives would be satisfactory from the standpoint of size of markers.

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If the recommendation for the plaque is approved, I also  
recommend that the Architect be authorized to design an appropriate  
plaque, including the full name of the building at the top as well  
as the complete Board resolution and the names of members signing.

LEMO

See  
minutes  
3/5/70  
K

MILLERS FALLS  
BOND



*absent - Chm. Martin*

EXCERPT FROM THE MINUTES OF THE MEETING OF THE BOARD OF GOVERNORS  
OF THE FEDERAL RESERVE SYSTEM ON NOVEMBER 7, 1969

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PRESENT: Mr. Robertson, Vice Chairman  
Mr. Mitchell  
Mr. Daane  
Mr. Maisel  
Mr. Brimmer  
Mr. Sherrill

Naming of annex building. Upon motion duly made and  
seconded, the following resolution was adopted by unanimous vote:

Whereas, William McChesney Martin, Jr., as a member and as Chairman of the Board of Governors of the Federal Reserve System since April 2, 1951, has rendered outstanding service to the Federal Reserve System and to the nation, and

Whereas, it is fitting that his leadership, devotion to the public interest, courage, and integrity be recognized and remembered in some tangible and permanent form, it is hereby

Resolved that, upon completion and dedication of an annex building for the quarters of the Board of Governors of the Federal Reserve System, such building shall be designated and known as the William McChesney Martin Building.

It was understood that a copy of the foregoing resolution, in a leather binder, would be presented to Chairman Martin on an appropriate occasion at or near the date of expiration of his term of office.

In this connection, question was raised about the installation of a plaque in honor of Chairman Martin at a suitable location in the new building. While it <sup>was</sup> generally agreed that that would be

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11/7/69

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appropriate, a decision was deferred pending consultation with the Board's architect.

A question also was raised with regard to the possibility of hanging a portrait of Chairman Martin in the Federal Reserve Building. However, it was agreed that that question would be held over for further consideration after the expiration of the Chairman's term of office.

Governor Robertson then referred to certain other mementos, including a book containing signatures of persons associated with the Federal Reserve System, that it was planned to present to Chairman Martin.