

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM WASHINGTON, D. C. 20551

February 10, 1978

TO: Federal Open Market Committee SUBJECT: Change in FOMC FROM: Arthur L. Broida M meeting date

It appears unlikely that Mr. Miller's confirmation process will be completed in time for him to qualify as a member of the Board and the FOMC by February 22, the date originally set for the next FOMC meeting. Accordingly, the date of that meeting has been changed to Tuesday, February 28. Chairman Reuss of the House Banking Committee has agreed to delay Federal Reserve testimony on the conduct of monetary policy from February 28 to March 7.