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June 20, 1984

To: Members of the Committee on
Executive Board Administrative Matters

From: The Committee Secretary

Subject: Salary Advances for Urgent Personal Reasons

The attached memorandum from the Chairman of the Committee contains recommendations regarding salary advances to members of the Executive Board for urgent personal reasons.

In the absence of an objection to the Committee Secretary by the close of business on Wednesday, June 27, 1984, the recommendations of the Chairman will be deemed approved by the Committee and will be processed accordingly.

Att: (1)

Other Distribution:
Members of the Executive Board



June 19, 1984

To: Members of the Committee on
Executive Board Administrative Matters

From: Robert K. Joyce, Committee Chairman

Subject: Salary Advances for Urgent Personal Reasons

In 1980 the Board of Governors agreed that salary advances for urgent personal reasons should be available to Executive Directors on the same basis as they are available to the staff (Board of Governors Resolution No. 35-4, adopted effective July 1, 1980). Until the present time no requests had been received for access to this facility and, thus, no understandings had been reached regarding procedures for processing such requests.

A member of the Executive Board recently asked me, in my capacity as Chairman of the Committee on Executive Board Administrative Matters, to consider whether it would be appropriate for him to request a salary advance for urgent personal reasons. An important consideration is, naturally, whether the request might be handled in a manner that would preserve appropriate confidentiality. The member of the Executive Board concerned has explained to me all the circumstances and he would be willing to comply with the procedures proposed in recommendation A below. I have ascertained that, if a staff member in similar circumstances were to make a request for a comparable advance, it would be approved. It should be noted, however, that for staff members the period of repayment would not normally be extended beyond the term of their appointment. In my judgment, an advance equivalent to two months of the Executive Board member's salary, would be warranted in this case; it would be repaid not later than October 31, 1984, unless the member is elected to a further term in which case advance at a minimum would be repaid in regular installments during the period of that next term.

Accordingly, I recommend to the Committee that:

- A. The procedure for processing requests from members of the Executive Board for salary advances for urgent personal reasons shall be as follows:

1. The Chairman of the Committee on Executive Board Administrative Matters will

- (a) receive requests from members of the Executive Board for salary advances for urgent personal reasons. Each request should be in writing and should explain all the circumstances upon which the request is based;

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(b) evaluate such requests, including the period of repayment, on the basis of the same criteria as are used by the Director of Administration for requests from the staff. These criteria are outlined in GAO No. 22, Rev. 4, Sections 4, 8, 10, and 11;

(c) make a suitable recommendation, including the period of repayment, to the Committee on Executive Board Administrative Matters without revealing details that might impinge upon the confidentiality of the request.

2. After approval by the Committee on Executive Board Administrative Matters, procedures relating to Security, Disbursements, Documentation, and Repayment Schedules will be administered by the Treasurer's Department on the same basis as laid down for the staff in GAO 22, Rev. 4, Sections 8.01 and 11.03.

- B. The Committee on Executive Board Administrative Matters approve the request I have received from a member of the Executive Board for a salary advance equivalent to two months of that Board member's salary to be repaid not later than October 31, 1984, unless the member is elected to a further term in which case the advance at a minimum would be repaid in regular installments during the period of that next term.

I suggest that the Committee approve the above recommendations on a lapse-of-time basis. However, if a member of the Committee wishes to have further information, I shall be happy to discuss the matter with him while preserving appropriate confidentiality with regard to the specific request under consideration.