

**TREASURY HISTORICAL  
ASSOCIATION**  
August 2022

# NEWSLETTER

## *Inside this Newsletter . . .*

- **THA Lecture Series**
- **New U.S. Treasurer**
- **Artist Ken Frye**
- **50 Years Ago: Main Treasury Designated Historic Landmark**
- **Updates on THA**

### **THA Lecture Series**

On Wednesday September 7, James Boughton will discuss his biography of Harry Dexter White, chief economist in the U.S. Treasury during World War II and the lead designer of the 1944 Bretton Woods agreements. White's contributions have been overshadowed by the role of John Maynard Keynes, who led the British delegation at Bretton Woods. Also, White's reputation suffered because of persistent accusations that he may have acted at times on behalf of the Soviet Union. Mr. Boughton's examination of White's life and work restores his status as the architect of the modern global financial system. He is a Senior Fellow at the Centre for International Governance Innovation.

Another lecture is planned for December 19th when Max Harris will be speaking on the Tripartite Agreement of 1936 between the U.S., Britain and France to end the monetary war that ensued after the collapse of the old monetary system during the Depression.

Future THA lectures are still in the planning stage but current plans call for four lectures. Members will be alerted when it is time to register for these lectures.

The 2021-22 lecture series was virtual. One benefit was that lectures could be heard and seen by members who previously had not been able to attend a Cash Room lecture. While lectures may again be virtual this year, it is possible some lectures could be held in the Cash Room.

Many lectures from 2019, 2020 and 2021 were recorded and are now posted on the THA website.

## **Marilynn Malerba: First Native American Treasurer of the U.S.**

On June 21, President Biden announced the appointment of Marilynn Malerba as Treasurer of the United States. Ms. Malerba is the first Native American to hold this position.



In 2010, Chief Mutawi Muahash (Many Hearts) Marilynn "Lynn" Malerba became the 18<sup>th</sup> Chief of the Mohegan Tribe, a lifetime appointment by the tribe's Council of Elders, and is the first woman to hold this position in modern history.

Prior to her appointment as Treasurer, she was serving on the seven-member Treasury Tribal Advisory Committee, which advises the U.S. Treasury Secretary. Before taking on the role of chief, Ms. Malerba worked in Tribal government as the executive director of Tribal Health and Human Services, and as a registered nurse.

Chief Malerba will also oversee the newly established Office of Tribal and Native Affairs which will have staff dedicated to communication with Tribal nations and serve as the hub for Tribal policy. Treasury previously created a team to develop the department's relationship with tribal nations and help administer \$30 billion in the American Rescue Plan for programs benefitting Tribal nations.

At the time of the appointment, Treasury Secretary Janet Yellen joined Ms. Malerba for a visit to the Rosebud Indian Reservation in South Dakota, the first visit by a U.S. Treasury Secretary to a Tribal nation.

"For the first time in history, a Tribal leader and Native woman's name will be the signature on our currency," Secretary Yellen said in remarks ahead of the announcement. "Chief Malerba will expand our unique relationship with Tribal nations, continuing our joint efforts to support the development of Tribal economies and economic opportunities for Tribal citizens," Secretary Yellen added.

## THA'S "ARTIST LAUREATE", KEN FRYE

We were saddened to learn of the passing of artist Ken Frye a few months ago at age 96. For decades, Ken created watercolor paintings of the historic Treasury Building for THA, as well as for the Treasury Department Recreation Association (TDRA).

Mr. Frye was working on a painting of the Old (now Eisenhower) Executive Office Building next to the White House when he was spotted by former THA Board member Jack Flood at 17<sup>th</sup> and Pennsylvania Avenue about 1989.

Impressed with how Ken had captured the complex architectural features of this ornate building in his painting, Jack told him about THA and its mission of helping to restore and preserve the historic Treasury Building and asked if Ken would be interested in creating paintings for THA.



*Winter view of South Façade of Main Treasury*

Ken agreed and shortly afterward created a painting of the south façade and adjacent wing of the Treasury Building in a winter snow setting and a second painting in a Spring setting.

THA purchased one of these paintings and donated it to the Treasury Department, but first used it to create note cards and lithographs for fundraising. The wife of then-Secretary Brady purchased the other one and permitted THA to use it to make note cards.



*Spring view of South Façade of Main Treasury*

Ken later produced paintings of all the historically-restored rooms in the building, which THA also donated to Treasury. For the 150<sup>th</sup> anniversary of the oldest wing of the Treasury Building in 1992, Ken created a painting of the Mills wing from a c.1865 photograph.



*Northeast view of Mills wing before the old State Department Building was torn down to allow completion of the Main Treasury Building.*

For the 100<sup>th</sup> anniversary of the Treasury Annex Building now called the Freedman's Bank Building, Ken created a painting of its west façade with the Treasury Building in the background. This was also purchased by THA and donated to the Department.



Ken's paintings and products for THA fundraising became known among Treasury employees, and several engaged him to create additional paintings of the building.

Ken's most recent Treasury painting was for TDRA, capturing the West façade of the building with its flowering trees. He also produced lithographs as sale products for this organization.



*Watercolor painting of the Bell Entrance to Main Treasury*

THA appreciates having known Ken Frye and his great artistic talent. His artistic ability to create beautiful images of the Treasury Buildings will be long remembered. His paintings, note cards and lithographs have provided images of the Treasury Building that will certainly be cherished for many years.

In addition to Ken's talent as an artist, he was also a talented musician who played clarinet in the Falls Church Concert Band for many years.

Ken's family has generously offered to provide remaining print products to THA to support its work.

THA extends to Ken's widow Shirley and their family sincere condolences.

### 50 Years Ago

#### **Treasury Building Recognized as National Historic Landmark**

Fifty years ago, in September of 1972, Secretary of the Interior Rogers C.B. Morton advised Treasury Secretary George P. Shultz that the Main Treasury Building was soon to be entered into the National Register of Historic Places and would be designated as a National Historic Landmark.

The building was so honored due to the significant activities that had occurred in it since its 1842 initial occupancy. Also important was its Greek revival architectural style and its famous architects, as well as the impact this majestic building and its designers had on other Federal buildings' architectural style throughout the nation.

On October 18, 1972, an impressive ceremony took place on a temporary-stage on the South entry steps of the Treasury Building. Treasury employees filled Sherman Park and Hamilton Place, then an active traffic street.

At the ceremony were the two secretaries cited above, all former Treasury Secretaries and the honored guest, First Lady Patricia Nixon (the President was not available to attend the event). Current Treasury bureau heads, former bureau heads and heads of former Treasury bureaus like the Coast Guard also attended. Adding historic-period color to the ceremony were ladies from Arlington House, wearing mid-19<sup>th</sup>-century hoop dresses and bonnets.

During the ceremony, Secretary Morton presented Secretary Shultz with the certificate designating the Treasury Building as a National Historic Landmark. Later, a bronze plaque was mounted on the Treasury Building.

This recognition of the Treasury Building was the catalyst for the creation of the Treasury Historical Association (THA) 14 months later. The Treasury Department recognized the value of having a non-profit organization to assist in historic preservation, acquire collections of historical value, and sponsor education programs. In their private capacities General Counsel Edward C. Schmults, Fiscal Assistant Secretary John K. Carlock, and Director of Administrative Programs Robert R. Fredlund created and chartered THA.

### Treasury's New Curator and Tour Program Coordinator

Jon Frederick, the new Treasury Curator, started last October. Previously, he served as the Curator for the Bureau of Engraving and Printing and earlier in the Exhibition Design Department at the National Gallery of Art. He holds a Master of Arts from the Corcoran/ Smithsonian joint program with a specialty in American furniture and textiles.

The new Treasury Tour Program Coordinator, Luke Leyh, joined Treasury in May from the U.S. Holocaust Memorial Museum where he served for 17 years. As Visitor Services (VS) Coordinator, Luke oversaw VS operations hosting more than 1.6 million visitors a year. In this role he also developed educational opportunities for visitors and school groups and trained over 240 Museum interns. Luke will also be in charge of acceptance and processing of gifts to Treasury Department officials.

### Restarting the Treasury Building Saturday Public Tour Program

The Saturday public tour program, shut down since December 2019, is starting to get back in operation.

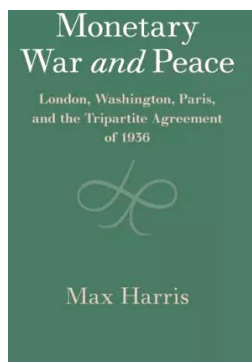
Beginning early this August, the tour program began offering Saturday tours to Treasury employees and their families and friends, and this will continue through September.

The current expectation is that there may be some tours in the Fall in

response to Congressional requests and public tours could start by next January. More information should be forthcoming in the next few months.

In October, there will be a Saturday training session for new docents. There may be some spaces available for additional volunteers. Those interested in becoming a Treasury tour docent should send an e-mail to [Luke.Leyh@treasury.gov](mailto:Luke.Leyh@treasury.gov) for details.

### New Book on Treasury History



During the Great Depression, the international monetary system fell apart as the gold standard collapsed and desperate nations tried to gain the advantage through competitive devaluations. In the middle of this crisis, Britain, France and the U.S. negotiated the Tripartite Agreement of 1936 to end the monetary war and promised to consult on exchange rate policy. Max Harris, who is giving a THA lecture on September 7, tells the story of this agreement and its importance in dealing with the collapse of the old monetary system.

### New THA Social Media Videos

THA celebrated Black History Month and Women's History Month with weekly videos documenting historic moments and personal stories relating to the Treasury Department. Black History Month videos included vignettes on the Freedman's Bank Building, an African American woman married to a formerly enslaved man whose commitment to honesty led to her becoming a confidant to the Treasury Secretary, and how author Alex Hailey gained writing experience during his time working in a branch of the Treasury.

Women's History Month includes five vignettes from former United States Treasurers, a Presidential appointee position that has been assigned to a woman since the time of President

Truman. Each story provides a personal and inspiring narrative of their upbringing and how they came to hold one of the highest appointed positions in the Federal Government.

These videos can be seen on YouTube by searching for "Treasury Historical Association".

THA's presence on social media now includes LinkedIn, Instagram, Facebook, YouTube and Twitter.

### Change in THA President

On June 30 Franklin Noll, Ph.D. resigned from his position as THA President, due to his moving to Kansas City to work for the Federal Reserve Bank and his no longer being able to manage the day-to-day activities of the Association. He will remain on the THA Board of Directors and will continue to co-chair the lecture program.

Gary Grippo was elected to serve as the new President through the end of this current two-year term in December 31, 2023. Gary has been a long-term member of the Board and has served as THA President in past years.

### Updated THA 2022-2024 Officers

Chairman of the Board: Tom O'Malley  
 President: Gary Grippo  
 First Vice President: Cora Beebe Fosdick  
 Second Vice President: Renee R. Mathieu  
 Secretary: Lori Santamarena  
 Treasurer: Dave Monroe

### From the Editor

Thanks to Jon Frederick, David Thomson and Tom O'Malley for their help in preparing this issue. Special thanks to Janet Auten for her careful editing.

Your Treasury stories and suggestions or materials for future articles and topics of interest for the newsletter would be greatly appreciated.

*Jerry Auten, editor*

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