



ANNUAL REPORT

OF THE

TRUSTEES

OF THE

NEW YORK SOCIETY LIBRARY.

APRIL, 1858.

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NEW YORK:
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1858.

New York Society Library.

ANNUAL REPORT.

THE Trustees regret that their Report for the past year will not present a statement of the "affairs and condition of the Corporation" so satisfactory as the flourishing condition of the Library at the period of the last annual report would have warranted them in expecting.

The ruinous effects of the late financial troubles, which paralyzed the nerves of commerce, and impaired or destroyed so many fortunes, have also operated injuriously upon our affairs, and made us realize how much our own prosperity is dependent upon the general welfare of the community.

An effort was made at the annual election in April last to effect a change in the administration of the Library. An opposition ticket was brought forward, and a contest took place exceeding in spirit any thing that had ever been known in the history of the Library. It resulted in the election of the Board of the preceding year, with the single exception of Mr. C. E. Strong, the Treasurer of the Library. The defeat of this gentleman was a matter of much regret to the Trustees, who alone knew with what zeal and efficiency he had devoted himself to the duties of his office, and the difficulty they would experience in adequately filling his place. It was satisfactory to know, however, that in the gentleman elected by the shareholders in the place of Mr. Strong, the Library would secure the services of one of its oldest and warmest friends ;

one whose scholarship and long experience in the conduct of its affairs would be productive of the greatest advantage to it. The unusual excitement attending the election and the unprecedentedly large vote cast, were a pleasing evidence of the interest felt in the Institution by its shareholders. Experience has proved that no Public Institution, however worthy its Managers may be, can flourish as it ought, while an apathetic disposition is manifested by the large number who constitute its body. An excitement, such as characterized the last election, tends not only to keep alive the interest of the shareholders, but also to stimulate and increase the energy and efficiency of the Trustees.

The annual election of the Mercantile Library Association, as is well known, is always the occasion of much zeal and activity among its members, and a close contest between opposing parties, and which, beyond all doubt, is attended with good results to the Institution. Not the least of these is, perhaps, the frequent change of officers and managers, which brings with it fresh spirit and vigor to the work. Those in office, and who desire to remain there, must do their duty faithfully, or lose the chance of a reëlection. An occasional change to some extent in our own Board of Trustees would, in like manner, and for the same reasons, promote the interests of this Institution. This can only be done by the active participation of the shareholders in its affairs.

In the month of May last, Mr. McMullen, the Librarian, resigned, and the office remained vacant until the month of October, the duties of the same being performed in the interval by the Assistant-Librarian, Mr. Butler. Many applications for the post were made by gentlemen every way qualified, all of which were duly considered by the Trustees; but the experience already acquired by Mr. Butler, and the very strong endorsement of his claims by the shareholders, induced the Board to elect him Librarian. Mr. Butler has discharged the duties with fidelity and ability, and apparently to the entire satisfaction of the shareholders.

We have already referred to the financial crisis as having injuriously affected the affairs of the Library. The annual dues were not paid with punctuality, and the difficulty in collecting them became so great, that the Trustees were compelled to bring publicly before the shareholders a statement of its embarrassments. The Secretary was directed to call the attention of shareholders to the condition of the Library through the daily papers, and to send a circular to such of them as were indebted for dues.

This was attended with even more success than was anticipated, but still a large amount yet remains unpaid. The remissness in paying dues is one of the greatest evils with which the Trustees have to contend, and is a constant source of embarrassment to the Institution. The Treasurer is called upon to supply the funds necessary for the maintenance of the Library, and has no recourse, when its usual income is withheld, but to his individual resources, or to borrow money upon the property. This last step has several times appeared inevitable, but by great exertion has thus far been avoided, and the Library and its building remain unencumbered.

In no similar Institution is so much given for so small an amount of money; shareholders are here furnished with an agreeable literary resort well supplied with Newspapers, Magazines, and Reviews, and may enjoy the privileges of a Library which, in its *general character*, is without an equal in the city. Our doors are also open to the stranger upon the introduction of a shareholder, an advantage which of itself is worth the small annual assessment upon the shares.

The DONATIONS for the past year have not realized the expectations of the Trustees. The increase of the Library from this source alone, during the year embraced in our last annual report, was several hundred volumes, many of them rare and valuable works, but for the past year it has been comparatively small. We are, however, indebted for valuable donations to the Hon. Hamilton Fish, T. W. C. Moore, George T. Trimble, Henry Onderdonk, jr., J. S. Loring, Frederick Brøn-

son, Dr. Gibbs, Prof. Bache, R. L. Kennedy, the Regents of the University, and other friends of the Library.

It would appear that to Donations the largest libraries in the world have been indebted for a very large proportion of their literary treasures. Nearly one-half of the immense collections of the British Museum came to it by gift, and such is also the case with the largest libraries on the Continent. To donations we owe the foundation of our own Library, and to them we trust it will hereafter be indebted for a large increase in its means of usefulness.

The great Libraries of the old world are national property, and are supported and increased by annual parliamentary grants. It is to private liberality alone that we can look, and this must be exercised to a very great extent if we are ever to rival the immense establishments of Europe.

A member of this Corporation to whom the Library owes its thanks for many favors, has devised a new mode of benefiting it, which we commend to others disposed to similar acts of generosity. Intending to present a Library to an Institution of Charity, he has kindly offered to purchase copies of such portions of the Literature of the day as may be deemed advisable, and to give the use of the same to this Library for the period of three months. The advantage of this to us will be appreciated by those who know how much we are obliged to expend annually in the purchase of works of a popular character.

Complaints have been made that the Novelties of the day are not provided in sufficient number to supply the demand. It is absolutely necessary that several copies of every popular work should be purchased on its first appearance, and the loss upon the sale of duplicates is very considerable. Some idea of this may be formed from a knowledge of the fact, that there are now about 1,800 duplicate volumes in the Library, which are not needed, of which the Librarian is engaged in making a catalogue preparatory to the sale of them. The Library Committee expend every dollar not absolutely necessary for other purposes in the purchase of books, and in their efforts to place upon our

shelves all desirable publications, have sometimes incurred more indebtedness than was perhaps advisable.

Some mode should be devised to create a fund *exclusively appropriated to the purchase of books*. Unless the Library Committee be supplied with the necessary means of adding to our present collection, it is to be feared that the popularity of the Library must sensibly decline. Shareholders naturally expect their Library to be kept up to the standard maintained by Institutions of a similar character in the city, and it would be unreasonable to look for their continued interest in it, unless their just requirements are complied with. Our collection of books is large, and forms a general Library of great value; and while it has, from time to time, had liberal donations from its friends, it has not yet received that full share of support and sympathy, to which it is justly entitled, as the oldest in the city and one of the most venerable in the country. Its early days were marked by more generosity in donations than has distinguished its later years, and it has thus far in its history, only to record on the list of benefactors by bequest the honored name of Demilt. If the noble act of this lady were imitated by a few more of its wealthy friends, a fund such as we have alluded to, might be created sufficient for all our wants. What a contrast does our own present to the history of some of the Libraries in other cities. Take, for example, the Athenæum of Boston, founded more than half a century after our own Library. What a praiseworthy munificence has marked its history. From Mr. James Perkins it received a valuable house for its use and occupation. From Mr. Thomas H. Perkins, at different times, large sums, amounting in the aggregate to many thousand dollars. Mr. John Bromfield gave it during his lifetime 25,000 dollars, to constitute a fund, two-thirds of the interest of which was to be applied annually, *exclusively to the purchase of books*, and one-third was to be added to the principal. From the executors of Mr. Samuel Appleton it received 25,000 dollars, and from the merchants and others, by the purchase of shares, over seventy thousand dollars, for the completion of the new

and splendid Library Building. Such princely liberality has made this Institution one of the chief attractions of the city, and the pride and boast of its inhabitants. Is there not public spirit enough in this great Metropolis of the Union to emulate these bright examples? Among the many wealthy friends of the Library, cannot some Bromfield be found to initiate a fund that we so much need? Our list of shareholders embraces the names of many who are abundantly able to do what would cause their names to be held in grateful remembrance, long after they shall have passed away. To such we respectfully commend the consideration of the subject. Surely no object presents stronger claims upon the philanthropist; for the direct tendency of public libraries is to improve and refine the manners and habits of a community. They are often the means of developing talent, that might otherwise be lost to the world, creating a taste for reading and the acquisition of knowledge, where the advantages of early education had not been enjoyed, and giving to the cultivated the means of extending information and increasing their usefulness in the world. They are beacon lights which dispel the darkness of ignorance and vice, and illumine the pathway of virtue. It is recorded of one of the ancient kings of Egypt, who founded the first library known to have existed, that he caused this inscription to be placed over the entrance: "The Dispensary of the Soul." No stronger argument need be offered to the true philanthropist than is contained in these few words.

It has been objected that ours is not a public Library, but private incorporation, and therefore not so much entitled to consideration as some of our sister institutions. It is true, that in the strictest sense of the term, it cannot be called a public or free Library; nevertheless, in all its essential qualities, it is public in its character. The privileges of consultation and study are open to all upon the payment of a very small fee, and the Trustees have from time to time freely extended every facility in the loan of books and otherwise, where the application was deemed worthy.

In the last Annual Report, brief allusion was made to the subject of public lectures for the benefit of the Library. During the past winter the Historical Society has adopted this mode of increasing its income. A series of attractive lectures has been delivered weekly in their new and beautiful hall to large and intelligent audiences, and the treasury of the society has been much benefited in consequence. We might do the same thing with equal success ; at all events, it is worthy of a trial. One good result would be, to bring our institution more prominently before the public, and it is believed that if the lectures were given with the avowed object of increasing the book fund, our shareholders and the public would liberally patronize them.

The internal affairs of the Library have gone on much as usual. A very considerable retrenchment in the expenses has been effected by diminishing the number of the *employés*, but without any disadvantage to its interests ; a change has been made in the hours heretofore customary for closing the Library. It is now kept open from 8 A. M. to 7 P. M., instead of 9 P. M., as formerly. No complaint has been made in regard to the change, and it does not appear to have been attended with any detriment or inconvenience to the shareholders.

The Reading Room has been kept open during the usual hours without interruption, throughout the year, and the attendance has constantly increased. The following are the only additions to this department which it has been deemed necessary to make :—

The Providence Daily Journal.

The Atlantic Monthly, and some additional copies of the evening journals of the city.

The Ladies' Reading Room continues to increase in popularity and usefulness to its fair frequenters. It has proved a success, and while adding materially to the attractiveness of the Library, has become a valuable auxiliary to it. It is gratifying to remark the greatly increased attendance and the interest in

the Institution, which has been manifested by those for whose immediate pleasure and benefit this branch of the Library was especially designed.

The number of volumes added to the Library during the year by donation, is	103
During the same period by purchase,	300
	<hr/>
Making the total increase	403

Although the number of books purchased during the year is less than one-half the number purchased the preceding year, the CIRCULATION shows a very gratifying increase of over 1,000, being for the year ending March 31, nearly 17,000 volumes.

An examination of the Book Registers shows a considerable falling off in the readers of fiction, a gradual increase in the readers of periodical literature, and a very decided increase in the readers of biography and history. Of the books purchased during the year a larger proportion than usual are of permanent value.

On account of the pecuniary embarrassments during the past autumn and winter, the time was not thought propitious for procuring new shareholders, and all efforts to that end have been postponed to a more favorable period. We have in consequence only to report—

New members elected during the year,	16
Temporary subscribers during the same period,	50
Number of shares on which dues have been commuted,	11
The total number of shareholders now registered, is	1,233
Of this number, however, 282 hold shares, on which the dues are commuted. This leaves the number liable to pay dues only	951
Of this number, again, 208 hold shares liable to pay but \$2 per annum.	
Thus the annual income from dues, even if they were all promptly paid, would be only	\$4,874

This, however, has never been the case, and each year, a number of shares become forfeited for the non-payment of dues.

16 shares are now liable to be forfeited,
 27 " will be so " on the 1st May next,
 17 " " " " 1st " following,
 unless the amounts now due upon them are paid.

While the actual interest of the shareholders in the property of the Library is increased by the forfeiture of shares, the Library is in fact rendered poorer, and its means of usefulness much abridged by the withholding of the dues upon them.

The financial condition of the Library will be seen by an examination of the Reports of the Treasurer and the Auditing Committee hereto annexed :—

There has been received from all sources during the year the sum of	\$5,681 68
Amount paid for expenditures during the same period,	5,675 99
There has been expended for the purchase of books, magazines, &c.	\$1,348 52
Salaries,	1,627 07
Incidental Expenses,	2,700 40

There is a balance in the Treasurer's hands of \$145 59 ; against which there is an outstanding indebtedness, for books and other expenses, of nearly 600 dollars, which cannot be discharged, until the annual payments become due in May next. The sale of the unnecessary duplicates will probably balance this indebtedness.

In conclusion, the Trustees would again earnestly appeal to the liberality of the friends of the Library. They have endeavored to place before the shareholders a clear statement of its "affairs and condition," and its claims upon their sympathy. As has been before stated, they have not deemed the time propitious for personal application, either for donations or the purchase of

shares. The blighting effects of the commercial tornado are now fast disappearing, and with the return of prosperity, they indulge the hope that the Library may receive such a measure of consideration and fostering care, as its venerable character and antecedents should demand from those whose boast it is to be New Yorkers. Shall our reasonable expectations be realized?

By order of the Trustees,

CHARLES R. SWORDS, *Chairman.*

WM. J. HOPPIN, *Secretary.*

March 31st, 1858.

TO THE TRUSTEES
OF
THE NEW YORK SOCIETY LIBRARY.

THE Committee appointed under the fifth section of title 1st, chapter first of the By-Laws, "to audit the accounts of the Corporation, to make an inventory of all its real and personal estate, except the books, and to prepare a general statement of its accounts, funds, and affairs,"

RESPECTFULLY REPORT :

That they have examined the Treasurer's accounts of cash received and paid during the year ending March 31st, 1858, and found the same to be correct ; that proper vouchers have been produced for all disbursements, and satisfactory evidence has been given of the receipts ; and that on that day there remained a balance of one hundred and forty-five dollars and fifty-cents in the American Exchange Bank, to the credit of the Corporation.

From the Treasurer's accounts the Committee derive the following statement of the receipts and payments during the fiscal year, which is herewith presented as the Annual Report of the Treasurer for that period :

TREASURER'S REPORT.

Dr. *The Trustees of the New York Society Library,*

1857.		
To paid for books.....	\$683 97	
" newspapers and periodicals,.....	664 55	
		1,348 52
" binding,.....	363 33	
" printing,.....	75 65	
" stationery,	53 22	
" postage,	96 85	
" advertising,.....	24 33	
" stage fare,.....	26 44	
" freight,.....	1 63	
		641 45
" Croton water tax,.....	24 00	
" gas,	459 00	
" fuel,.....	394 25	
" ice,	10 12	
		887 37
" insurance on building,.....	365 00	
" do. on books and furniture,.....	200 00	
		565 00
" salaries, librarian,.....	1,022 76	
" do. janitor,.....	433 31	
" do. boy,.....	114 00	
" do, fireman,.....	57 00	
		1,627 07
" furniture,.....	49 74	
" repairs and additions,.....	194 90	
" extra labor and cleaning,.....	64 87	
" commissions on collecting dues,.....	231 42	
" distributing annual report,.....	27 50	
" sundries,.....	38 15	
1858, March 31.—Balance in the American Exchange Bank,.....		145 59
		<u>\$5,821 58</u>

TREASURER'S REPORT.

in account with CHAS E. STRONG, *Treasurer.*

Cr.

1857.			
April 1.	By balance on hand in Bank,.....	\$139 90	
	“ received for annual payments,.....	4,242 00	
	“ “ commutation of annual payments (11 shares),.....	\$575 00	
	“ “ new rights (15 new members),.....	375 00	
	“ “ temporary subscriptions,.....	301 50	
			1,251 50
	“ “ fines,.....	13 24	
	“ “ hire of books,.....	15 13	
	“ “ new certificates,.....	21 00	
	“ “ catalogues sold,.....	15 00	
	“ “ consultations' fees,.....	5 25	
	“ “ lost books,.....	2 18	
			71 80
	“ “ donation,.....	15 00	
	“ “ insurance, premium returned.....	99 17	
	“ “ postage returned,.....	1 84	
	“ “ paper and binding,.....		37

			\$5,821 58

E. & O. E.

CHAS. E. STRONG, *Treasurer.*

Dated New York, March 31, 1858.

The Treasurer exhibited to the Committee the following securities and vouchers, which, together with the furniture, &c., form the complete inventory required by the By-Laws :

1.—Deed from A. E. Schermerhorn for land on University Place, on which the new building now stands, costs.....	\$18,650 00
2.—Building thereon cost up to present time,.....	51,848 83
3.—Cash in Bank,.....	145 59
4.—Furniture valued,.....	2,500 00
Total value of property inventoried (books excepted)	\$73,144 42

Eight policies of insurances on the library building, viz. :

Relief Fire Insurance Company expires 15th June, 1858,...	\$5,000
Arctic “ “ “ “ 12th Oct., 1858,...	5,000
Howard “ “ “ “ “	5,000
Knickerbocker, “ “ “ “	5,000
Eagle “ “ “ “	5,000
United States “ “ “ “	5,000
Firemen’s “ “ “ “	5,000
Jefferson “ “ “ “	5,000
	<u>\$40,000</u>

Four policies of insurance on the books, viz. :

Republic Fire Insurance Company expires June 1, 1857,....	\$5,000
Equitable “ “ “ “	5,000
North America “ “ “ “	5,000
Manhattan “ “ “ “	5,000
	<u>\$20,000</u>

From the foregoing account of the Treasurer, it appears that the income from the usual sources, was \$4,615 30
 Total current and usual expenses,..... \$5,675 99

It also appears from a comparison of the expenditure for the current fiscal year with that of the previous year, that a material reduction has been effected in the following items :

Salaries, reduction.....	\$730 62
Gas, Croton, fuel, and ice.....	402 64

All of which is respectfully submitted.

NEW YORK, 7th April, 1858.

OTIS D. SWAN,
 CHAS. R. SWORDS.

LIST OF
PAPERS, PERIODICALS, ETC.,

TAKEN BY
THE NEW YORK SOCIETY LIBRARY,

March 31, 1858.

AMERICAN AND FOREIGN PERIODICALS.

- | | |
|---|---|
| Annales de Chimie, | Gentleman's Magazine, |
| Annals and Magazine of Natural History, | Harper's New Monthly Magazine, |
| Annuaire des Deux Mondes, | Horticulturist, |
| Art Journal, | Hunt's Merchants' Magazine, |
| Atlantic Monthly, | Journal of the Franklin Institute, |
| Banker's Magazine, | Journal of Sacred Literature, |
| Barnard's Journal of Education, | Knickerbocker, |
| Bentley's Miscellany, | L'Investigateur, |
| Bibliographie de France, | London Journal of Arts, |
| Bibliotheca Sacra, | London Lancet, |
| Blackwood's Magazine, | Mechanic's Magazine, |
| British Quarterly Review, | Medico-Chirurgical Journal, |
| Brownson's Review, | Methodist Quarterly Review, |
| Chambers' Edinburgh Journal, | New England Historical and Genealogical Register, |
| Christian Examiner, | North American Review, |
| Christian Observer, | North British Review, |
| Christian Remembrancer, | New York Quarterly, |
| Church Review, | Notes and Queries, |
| Civil Engineer and Architect's Journal. | Philosophical Magazine, |
| Colburn's New Monthly Magazine, | Polytechnisches Journal, |
| Colburn's United Service Journal, | Putnam's Monthly Magazine, |
| Comptes Rendus, | Quarterly Journal of Microscopical Science, |
| Curtis' Botanical Magazine, | Quarterly Review, |
| Debow's Review, | Repertory of Patent Inventions, |
| Dublin Review, | Revue des Deux Mondes, |
| Dublin University Magazine, | Silliman's American Journal of Science, |
| Eclectic Review, | Southern Literary Messenger, |
| Edinburgh Quarterly Journal of Agriculture, | Southern Quarterly Review, |
| Edinburgh Review, | Sporting Magazine, |
| Edinburgh New Philosophical Journal, | Tait's Edinburgh Magazine, |
| Fraser's Magazine, | United States Democratic Review, |
| Graham's Magazine. | Westminster Review. |

AMERICAN AND FOREIGN NEWSPAPERS.

- Albany Atlas and Argus,
 Albany Evening Journal,
 Albion,
 Allgemeine Zeitung,
 American Agriculturist,
 American Publishers' Circular,
 Anglo Saxon,
 Athenæum,
 Bell's Life in London,
 Boston Daily Advertiser,
 Builder,
 Charleston Courier,
 Christian Enquirer,
 Christian Spiritualist,
 Churchman,
 Cincinnati Daily Gazette,
 Commercial Advertiser, 2 copies,
 Congressional Globe,
 Courier and Enquirer, 2 copies,
 Courier des Etats Unis,
 Crayon,
 Daily News (New York),
 Daily Union (Washington),
 Day Book,
 Democrat (N. Y.),
 Economist,
 Episcopal Recorder,
 Evangelist,
 Examiner,
 Express (Morning), 2 copies,
 Fliegend Blätter,
 Freeman's Journal, N. Y.,
 Galignani's Messenger,
 Harper's Weekly,
 Herald (New York Daily), 3 copies,
 Herald (New York Weekly),
 Home Journal,
 Illustrated London News,
 Illustrirte Zeitung,
 Independence Belge,
 Independent,
 Irish News,
 Journal of Commerce,
 Kladderadatsch,
 Leslie's Illustrated Paper,
 L'Illustration,
 Literary Gazette,
 Mirror (The Evening), N. Y.,
 Musical World (N. Y.),
 National Intelligencer,
 National Police Gazette,
 New Orleans Picayune,
 North American and United States Gazette,
 Observer (N. Y.),
 Porter's Spirit of the Times,
 Post (The Evening), 5 copies,
 Presbyterian,
 Presse (La),
 Protestant Churchman,
 Providence Journal,
 Punch,
 Railroad Journal,
 Scientific American,
 Spectator,
 Spirit of the Times,
 Spiritual Telegraph,
 Sun (N. Y.),
 Times (London),
 Times (N. Y. Daily), 2 copies,
 Tribune (N. Y. Daily), 2 copies,
 Verdad, La (N. Y.),
 Weekly Chronicle,
 Yankee Notions.