

NEW YORK
Society Library

ANNUAL REPORT

1943

53 East Seventy-ninth Street

Founded 1754

NEW YORK SOCIETY LIBRARY

*

Trustees 1943-1944

FREDERIC A. DE PEYSTER

E. COSTER WILMERDING

LEWIS S. MORRIS

EDWARD C. DELAFIELD

EDWARD C. PARISH

DONALD C. VAUGHAN

HAMILTON FISH ARMSTRONG

ARTHUR J. MORRIS

A. COSTER SCHERMERHORN

RODMAN GILDER

EDMUND P. ROGERS

FREDERIC R. KING

WALTER MILLIS

NEW YORK SOCIETY LIBRARY

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- FREDERIC ASHTON DE PEYSTER *Secretary*
- ARTHUR J. MORRIS *Treasurer*
- FULTON TRUST COMPANY *Assistant Treasurer*

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- EDWARD C. DELAFIELD EDWARD C. PARISH
- ARTHUR J. MORRIS E. COSTER WILMERDING

Librarian

- EDITH HALL CROWELL
- MARION KING, *Assistant Librarian*
- FRANK B. BIGELOW, *Librarian Emeritus*

The Trustees of the New York Society Library present to the shareholders this their report for the year ending March 31, 1943.

It is with profound sorrow that we report the death of a member of the Board of Trustees, Stephen Vincent Benét, who died March 13, 1943. The loss of this distinguished man of letters will be felt by the literary world as well as by this Library.

This is the eighth war through which the Library has lived. It is difficult to be objective enough in the midst of it to realize that even the Library's happenings may have large interest for scholars and historians of the future. Only the Revolution delivered a blow sufficient to knock the Library off its feet, and then it was young and the oblivion was merely temporary. It might be known to have been only partial if some far-sighted scribe could have kept a few notes on its fate during the years of which we have no record. The minutes of the meeting of the Trustees on May 19, 1774 gave no indication that it was to be the last one for fourteen years. The next minutes, stating that no meetings of the proprietors had been held from the last Tuesday in April 1774 until December 20, 1788, were set down on the other side of the same page. Whether a sense of the dramatic or a complete lack of it caused this unbroken resumption of record, it is proof of the Library's intention to survive.

The use of the Library has been remarkably steady considering the momentous events happening daily throughout the world. Two reading trends are marked—the increasing interest in serious books on the war and post war topics and, swinging to the other side of the pendulum's arc, the increased demand for "escape" books in the form of mystery and detective tales. One may well wonder where the "westerns" of yesterday are. The increasing vogue of the American historical novel should be a crumb of comfort to those educators who find Americans so ignorant of their history.

Many of our precious book and manuscript treasures have been sent out of the city as a precaution against possible damage by bombing, but a faculty member of one of our universities, wanting to use certain of these books, inquires every month or so whether

the books have been returned yet. It may be that the "absent-minded professor" really does exist. Two additional books bearing the Library's first bookplate have been located, thus adding to our pre-Revolution collection.

The New York Public Library recently had a gift of eighteen previously unlocated issues of the New York Gazette. We obtained photostats of these to supplement our unexcelled file of this city's first newspaper. It is interesting to note that the donor of most of our original file was the Rev. John Rodgers, the first minister of the Brick Presbyterian Church, which is celebrating its 175th anniversary this year. We acquired by exchange a unique pamphlet relating to the Library, "The Opinions of Samuel Jones, Josiah Ogden Hoffman, Thomas Addis Emmet and Davis B. Ogden, Esqs. on the late Election of Trustees of the New York Society Library," 1825.

That a large number of people continue to count the Library as essential in this year of vanishing luxuries is evidenced by a membership roll that is equal to last year's. As an outcome of the effort to interest the neighborhood schools in our reference facilities, many young people are taking their own subscriptions as they go on to college. They have discovered the excellence of our standard collection, particularly in the fields of old English drama and poetry. Several foreign readers who have subscribed this year are warm in their praise of the French collection which, they say, was gathered with knowledge and discrimination.

Reference questions have covered a wide range as usual. We have been asked for source material for a bibliography of Thomas Paine, a list of our earliest children's books printed by Samuel Woods and Mahlon Day, the name of the duchess who gave the ball before the Battle of Waterloo, the first action of the Marines in the Bahamas in 1790, the 1818 advertisements of a local firm celebrating its 125th anniversary, and the newspaper record of a mock marriage performed in New York City in 1830. This last question was posed in a letter from a worried lady in the Middle

West, who had just heard that her grandparents were not really married. The Government agencies located in New York have been using the Library for confidential research and our resources have been combed for information on various parts of the world in which our forces are or will be located.

Among the gifts received during the past year were four scrap books on World War I made by Mrs. William Greenough. Mr. Maitland Griggs presented the Walpole Correspondence, Yale edition in 12 volumes. Mrs. G. Beekman Hoppin and Mrs. George Backer each sent some hundreds of miscellaneous books to be added to our collection.

The Victory Book Campaign for the collection of books to be sent to our armed forces has continued throughout the year and about 2000 books have been given through the generosity of friends of this Library.

Following the recommendation of our government, the oil heating system was converted to the use of coal. The upper floors were closed off during the coldest months and a considerable saving in coal resulted. As grace after winter we give thanks that we have not had to duplicate a little notice dated January 14, 1918

OWING TO THE SCARCITY OF COAL AND THE INABILITY
TO HEAT THE BUILDING, THE LIBRARY WILL NOT BE
OPEN TO THE PUBLIC AT PRESENT.

Members of our staff have volunteered for evening service in a nearby hospital and are carrying on the work of the Patients' Library in those wards not covered by the day-time volunteers.

The Trustees are proud to report that one of their members, Capt. A. Coster Schermerhorn, is serving with the Army Air Corps.

We wish to take this opportunity to express our appreciation to the librarian and the library staff for their continued interest and cooperation, especially in these times of smaller staffs and increased duties.

For the Trustees,

LEWIS SPENCER MORRIS,

Chairman.

April 27, 1943.

REPORT OF
THE AUDITING COMMITTEE

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To the Trustees of the New York Society Library:

The Committee appointed "To audit the accounts of this Corporation and to make an inventory of its real and personal property, excepting the books," respectfully submits and reports:

THAT

They have employed W. S. Salway, Certified Public Accountant, to examine the accounts of the Treasurer for the year ended March 31, 1943.

The securities were examined by the Auditing Committee on June 15, 1943.

EDWARD C. DELAFIELD

WALTER MILLIS

Auditing Committee

New York, N. Y.,

June 15, 1943.

STATEMENT OF
PRINCIPAL RECEIPTS AND DISBURSEMENTS

For Year Ended March 31st, 1943

BALANCE — APRIL 1st, 1942	
General Fund	\$ 1,369.82
Goodhue Fund	6,838.48
Green Fund	1,822.68
	\$10,030.98

RECEIPTS

Mortgage Principal Repaid	\$ 5,761.93
On Allowed Mortgage Claims	659.91
Transferred from Income to cover depreciation reserve	1,000.00
Membership Certificates	75.00
Sales of Securities, Mortgages and Real Estate	46,142.20
Sales of Medals and Objects	450.00
Total Receipts	54,089.04

\$64,120.02

DISBURSEMENTS

Securities Purchased	\$24,712.41
Advanced for Operations	7,147.59
Reduction of Mortgage Payable on Library Building	15,000.00
Re-acquisition of Real Estate	3,503.11
Total Disbursements	50,363.11

BALANCE — MARCH 31st, 1943

General Fund	\$ 4,479.22
Goodhue Fund	7,855.01
Green Fund	1,422.68
	\$13,756.91

STATEMENT OF
INCOME RECEIPTS AND DISBURSEMENTS

For Year Ended March 31st, 1943

BALANCE—APRIL 1st, 1942	\$ 4,345.90
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RECEIPTS

INVESTMENT INCOME — SCHEDULE I

General Fund	\$11,995.88
Goodhue Fund	13,421.40
Green Fund	1,600.75
	\$27,018.03

INTERNAL INCOME

Dues	\$ 276.00
Subscriptions	6,955.50
Fines	382.83
Books Sold	370.04
	7,984.37
Advance from General Fund Surplus	6,479.59

Total Receipts	41,481.99
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\$45,827.89

DISBURSEMENTS

OPERATING

Books	\$3,215.51	
Binding and Repairs	134.56	
Periodicals	603.82	
Postage	226.66	
Printing	247.32	
Supplies	573.33	
Salaries	24,756.73	
Building Repairs and Maintenance	931.60	
Electricity and Gas	1,602.89	
Heat	879.46	
Insurance	752.51	
Cleaning Supplies	235.04	
Telephone	173.11	
Water	83.25	
Pension Fund Premiums	730.40	
Legal and Professional	535.00	
Miscellaneous Expenses	603.67	
	<hr/>	\$36,284.86

OTHER DISBURSEMENTS

Interest on Mortgage	\$1,500.00	
Provision for Depreciation Reserve	1,000.00	
Custody of Securities and Bookkeeping	886.25	
	<hr/>	3,386.25

\$39,671.11

NON-OPERATING—CASH TRANSACTIONS

Excess Disbursements	3,809.69	
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Total Disbursements 43,480.00

BALANCE—March 31st, 1943 \$ 2,347.09

INVESTMENT INCOME

For Year Ended March 31st, 1943

INTEREST	General Fund	Goodhue Fund	Green Fund	Total
Mortgage	\$ 9,013.64	\$10,927.23	\$1,488.25	\$21,429.12
Bond	2,153.75	827.50	112.50	3,093.75
DIVIDENDS	828.49	2,500.48	—	3,328.97
REAL ESTATE INCOME	—	1,729.09	—	1,729.09
	<hr/>	<hr/>	<hr/>	<hr/>
Gross Investment Income	\$11,995.88	\$15,984.30	\$1,600.75	\$29,580.93
Less Real Estate Expenses	—	2,562.90	—	2,562.90
	<hr/>	<hr/>	<hr/>	<hr/>
Net Investment Income	\$11,995.88	\$13,421.40	\$1,600.75	\$27,018.03

ASSETS

For Year Ended March 31st, 1943

CASH

Principal—Uninvested—Per Exhibit B	\$ 13,756.91	
Income—Unexpended—Per Exhibit C	2,347.09	
	<hr/>	\$ 16,104.00

SECURITIES

General Fund	\$242,366.80	
Goodhue Fund	292,412.97	
Green Fund	48,255.00	
	<hr/>	583,034.77

OUTSIDE REAL ESTATE

Goodhue Fund	176,263.40
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LIBRARY BUILDING AND EQUIPMENT

Total Cost (Less Reserve for Depreciation)	\$324,625.35	
Less Mortgage Payable thereon	30,000.00	
	<hr/>	294,625.35

DEFERRED CHARGES

1,661.30

\$1,071,688.82

ACCESSIONS TO THE
GREEN ART COLLECTION

CARMER	Songs of the rivers of America
COLEMAN	Songs of American folks
DREPPERD	American pioneer arts and artists
EISENSTEIN	Film sense
ELLWOOD	Art of pen drawing
ERSKINE	Philharmonic-Symphony Society of New York
EVANS	How to make historic American costumes
EWEN	Book of modern composers
FEILD	Art of Walt Disney
GARDINER	Cruising North America
GILBERT	Lost chords
GRABLE	Story of orchestral music and its times
LENT	Needlepoint as a hobby
LIPMAN	American primitive painting
MACMINN	Theater of the golden era in California
MAUCLAIR	Degas
MELLQUIST	Emergence of an American art
NEWTON	Town & Davis, architects
PETERS	Currier & Ives, printmakers
RICH	Henri Rousseau
SHOOLMAN	Enjoyment of art in America
SWAN	Music director's guide to musical literature
VENTURI	Art criticism now
WOLFF	Anton Bruckner
ZIGROSSER	Artist in America

DONORS

For Year Ended March 31, 1943

Miss Elizabeth Achelis	Mrs. Ellery Husted
Miss Cornelia Allen	Miss Frances Irwin
Mrs. George Backer	Charles Maran
Miss Cora Berck	Miss Josephine Morrison
Major Edward Bowes	Mrs. George P. Nichols
John J. Buckner	John C. Pemberton
Charles C. Burlingham	Mrs. Amos Pinchot
Mrs. David Cowan	Mrs. Marjorie R. Reynolds
Mrs. W. Redmond Cross	Mme. Louza Riane
Mrs. John W. Cutler	Miss Harriet M. Richards
Miss Augusta de Peyster	Henry C. Roberts
Mrs. Charles A. Eastman	Mrs. Charles Howland Russell
Stuyvesant Fish	Eugene L. Schwaab
Comte Serge Fleury	Mrs. George Seligman
Rodman Gilder	Mrs. Thomas T. Sherman
Mrs. William Greenough	Mrs. J. H. Stabler
Maitland Griggs	Timothy Treadwell
Mrs. Paxton Hibben	Miss Emma Welcher
Mrs. Grace Miller Hitchcock	Miss Julia Wells
Miss Sylvia Holt	Mrs. Throop Wilder
Mrs. G. Beekman Hoppin	