

The
New York
Society
Library

Annual Report 2016





TRUSTEES

William G. Bardel
Byron Bell
Laurence Bergreen
Charles G. Berry
Ralph S. Brown Jr.
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George L.K. Frelinghuysen
Barbara Goldsmith
Adrienne Ingrum
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Carol Collins Malone
Linn Cary Mehta
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Susan L. Robbins
Theodore C. Rogers
Daniel M. Rossner
Jeannette Watson Sanger
Betty Kelly Sargent
Francesca Stanfill
Barbara Hadley Stanton
Timothy N. Wallach

Trustees Emeritus

Lyn Chase
Henry S.F. Cooper Jr.
Ada Peluso
Shirley Hazzard Steegmuller

LIBRARY STAFF

Full-Time

Christina Amato
Matthew Bright
Susan Chan
Mia D'Avanza
Kathleen Fox
Katherine L. Fricas
Sara Holliday
Randi Levy
Catherine McGowan
Steven McGuirl
Susan Vincent Molinaro
Laura O'Keefe
Peri Pignetti
Syed Rasool
Patrick Rayner
Erin Schreiner
Diane Srebnick
Cheryl Warfield
Carolyn Waters

Part-Time

Morgan Aronson
Willamae Boling
Robert Bruno
Liam Delaney
Diane Dias De Fazio
Karissa Durler
Brian Engel
Takesha Graham
Danielle Gregori
Janet Howard
Abu Kamara
Dana Keith
Sharon Kim
Simen Kot
Cooper Larsen
Alexanne Levengood
Amanda Lynam
Stephanie Merchant
Stephen Ostrowski
Doreen Pastore
Ashley-Luisa Santangelo
Linnea Holman Savapoulas
Harriet Shapiro
Alexa Van Gilder
Stanley Weinman
Joan U. Zimmatt

Building Maintenance

Harry Abarca
Ezequiel Aguilera
Demetrio Fajardo

Volunteer

Edmée Reit

REPORT FROM THE CHAIR (2016)

In 2016 the Library continued its mission to serve patrons in the following ways: to lend its collection (including e-resources), to provide workspace for writers and a haven for readers, to enhance writing skills and the appreciation of literature through workshops and seminars, and to introduce members to fresh perspectives through our lectures and exhibitions. None of this would have been possible without the leadership of Carolyn Waters, our Head Librarian, and the fine work of her staff.

The Board especially focused on analyzing the ways in which members wish to use the Library and on attempting to imagine the Library in the future. The Planning Committee, headed by trustee Timothy Wallach, interpreted the results of a membership survey distributed by email in September. Results from the survey suggest that the Library is much loved and appreciated. The Committee will continue to analyze membership trends and to devise imaginative ways to best meet the future needs of members.

Our handsome building is a joy to use. Trustee Byron Bell and his Building and Renovation Committee considered ways in which the Library can both improve the use of our current space and build for the future. Trustee Susan Robbins led the Children's Library Committee, which oversees the Young Writers Awards, and the Project Cicero organizing committee. The Board is proud to be associated with Project Cicero, which distributed 150,000 books to 1,200 teachers in March.

The Board was delighted to welcome Francesca Stanfill as a new trustee. Ms Stanfill, who has been a member since 1980, is a much-read novelist.

We lament the loss of trustee Barbara Goldsmith and of trustee emerita Shirley Hazzard. Barbara Goldsmith was a highly valued member of our Board, the author of many excellent biographies and other books, and a longtime member of the board of the New York Public Library. The Board has been honored by its long association with Ms. Hazzard, a Board member since 1984. We will miss her eloquence and inimitable sensibility.

Barbara Hadley Stanton, who served as Board Chair since 2012, decided to stand down from that post. Ms. Stanton was the first woman Chair, and her tenure saw the extension of Library hours, the selection of Ms. Waters as Head Librarian, the major renovation of the Children's Library, and the thoughtful development and support of trustees and staff. She also led by example through her financial generosity. Fortunately, Barbara remains a trustee. The Board elected me as Chair in December, and I am grateful for their trust.

I have observed that more members are spending time in the Library to write. For some that has created a desire to get to know fellow members in order to share ideas, to foster professional networks, or to make friendships. Two of my goals are to maintain good communication with our patrons and to meet members. Another objective is to ensure our financial strength, which is a pre-condition for future endeavors. I strongly encourage each of you to use the collections, to spend time in our handsome building, to let me and the Board of Trustees know what you love about the Library and what you would like to gain from your membership.

Respectfully submitted on April 19, 2017
Carol Collins Malone, *Chair*

REPORT FROM THE HEAD LIBRARIAN (2016)

Carolyn Waters

As my first full year as Head Librarian came to a close, I had much to reflect on. A committee of trustees and staff undertook the daunting task of developing our first membership survey in more than ten years. We were heartened by the response rate and uplifted by your impassioned expressions of devotion to the Library. We are eager and determined to weave your thoughtful suggestions into a plan that will continue to improve and strengthen the institution in the months and years ahead.

In 2016 we presented over 175 events, including author lectures, technology and writing workshops for both children and adults, musical and dramatic performances, seminars, storytelling programs, and a special symposium on Library Records in the Digital Age. While our lectures, Writing Life series, and seminars continue to be extremely popular, and in fact this year will go down in memory for the speed at which events filled up, we are always looking to add new programs that inspire and educate. This past year, Children's Librarian Danielle Gregori initiated Tween Scene, a monthly craft-based program for ages 9 and older. In the spring, member playwright C.S. Hanson taught a 6-week Ten-Minute Play workshop that culminated with actors reading our members' heartfelt, funny, accomplished plays. In September, we co-sponsored our first-ever event with the New York City chapter of Mystery Writers of America, an enormously popular panel discussion about the Golden Age of Mysteries. And we are ever grateful to Alexander Sanger, whose donation of a stage platform and sponsorship of three special staged performances gave our audience a hand in shaping the work of some very talented emerging women artists.

At the end of August, *Sarah Parker Goodhue: A Hidden Collection Comes to Light* ended its nearly eleven-month run in the Peluso Family Exhibition Gallery. *Herman Melville's New York, 1850*, curated by Special Collections Librarian Erin Schreiner, opened in September, exploring the author's connection to our Library and presenting his books and their New York Society Library readers in their historical context. In October came the opening for our next major exhibition, *Broken Beauty: Ruins of the Ancient World*. Head of Exhibitions Harriet Shapiro curated this show, illuminating the allure of ancient ruins to travelers from the eighteenth to the twentieth centuries, while also informing the very real threat to these cultural treasures today.

We celebrated the 20th anniversary of the New York City Book Awards with 5 winning books including the Hornblower Award for Tom Glynn's *Reading Publics: New York City's Public Libraries, 1754-1911* and special citations for authors Vivian Gornick and Roger Angell. And out of 153 entries, nine winners and nine honorable mentions were awarded for excellent writing by young Library members at the 14th Annual Young Writers Awards.

These events and awards are not the only way nonmembers get to know us, however. Our skilled Circulation Pages gave an astounding 721 tours to visitors last year, and in October the Library participated for the first time in Open House New York, providing group tours to an additional 40 visitors with a particular interest in our building's architectural history.



A great majority of our staff also provide entertaining and educational content for blog posts and book recommendations on our website, articles in our newsletters, and pithy one-liners for our social media accounts, including our new Children's and Young Adult Instagram accounts.

This year, in recognition of the fact that our website is often the first place people look for information about the Library, we established a website task force, and the staff team's first priority was to reorganize the site to create a dedicated E-Resources landing page, highlighting all of the services we offer remotely. This now includes both scholarly and popular electronic databases, a growing e-book library (733 e-books as of the end of 2016), audiobook downloads, and our newest e-resource, the digital newsstand Zinio for Libraries.

Lest you think we have abandoned print, let me assure you that we are just as committed to our physical book collection as ever. We added 4,211 print books to the collection in 2016. The Cataloging Department added 4,263 bibliographic records, including many more for volumes from the Lyn Chase Poetry Collection, which Cataloger Peri Pignetti is assiduously adding to the open shelves in the Whitridge Room.

Moreover, our new Book Conservator Christina Amato, who joined us in January 2016, treated 211 books last year, the vast majority from our open stacks, a collection that circulated over 68,131 times. Another milestone is the development of a disaster recovery plan. Christina led staff in hands-on disaster recovery workshops, focusing on the tasks and activities critical to minimize the damage to books in the immediate aftermath of an

incident. Should one or a series of unfortunate events befall us (cue Lemony Snicket), the staff will be prepared.

It wasn't just our books that got a facelift this year. We installed a handsome new stair railing between the first and second floors to make that approach safer, and we completely refurbished the Members' Room thanks to our talented designer and the incredible generosity of a group of members.

As library workers, each day we assist members and the general public to find facts and information, match readers with just the right book, and cultivate a lifelong love of learning in our youngest members. As a cultural institution in our 263rd year, we also have an obligation to preserve and protect our rich history and make it accessible to scholars and to the general public. On January 1, 2016 we launched *City Readers* and we used this portal to publish a valuable finding aid to our institutional records – a project completed in 2016 by archivist Alexanne Levengood that provides a peek into the Library's own history held behind that mysterious Stack 8 door. Twenty-six researchers made use of our special collections holdings last year, including historian Anthony Grafton and his students, who are studying the volumes in our Winthrop Collection. Fifty-seven of these books were digitized at Princeton, where they will be used in the ongoing "Knowledge in the Margins" study of readers' annotations.

As you can see, it's been another busy, exciting year, and for that, I thank our wonderful society: our committed and generous trustees and members, and the best staff on the planet.

Respectfully submitted on April 19, 2017
Carolyn Waters, *Head Librarian*

REPORT FROM THE TREASURER (2016)

George L.K. Frelinghuysen

For the year ending December 31, 2016 the New York Society Library recorded an operating surplus of \$5,202 prior to non-cash charges. While net operating results declined from the prior year, the overall financial performance of the Library was better than expected, as expenses came in slightly under budget.

On the revenue side, several brief comments are in order. Membership subscriptions increased 1.7% year-over-year due, in large part, to higher membership dues. The number of members remained approximately constant, with the prior year standing at 2,803 at the end of 2016 against 2,806 the year before. Encouragingly, new memberships rose 3.6% to 375, from 362 in 2015. A committee of the Board was formed in 2016 to look at ways to rebuild our membership and has already made a number of excellent recommendations.

Regarding the annual appeal, the Library raised \$529,447 in 2016, which is down slightly from the 2015 level of contributions. It is worth noting that the 2015 results benefited from a sizable one-time gift which was not repeated last year. A total of 717 donors gave unrestricted gifts in 2016, down from 777 in 2015. The Library received \$145,212 in restricted funds. Within this category, generous gifts were made to the institutional archives and records management projects, to underwriting of the exhibition *Broken Beauty*, to the establishment of a new lecture series to honor long-time trustee Henry S.F. Cooper Jr., to the Sanger Events Fund for special performances, and to the Writing Life program.

Actual operating expenses before depreciation rose 2.1% in 2016 compared to 2015. The Library continued to run a lean operation in 2016, exemplified

by the relatively modest increase in staff expenses of 4% over the prior year. Expenditures for electronic resources rose 11% as the Library continues to broaden its exposure in this area. Book funds continue to play an important role as a source for our acquisition of physical books, and in 2016 these funds covered 23 percent of the overall expenditure in this category. In the area of Library programs, significant savings were realized in exhibition expense, as the majority of costs were underwritten by generous grants, and in the publication of the newsletter, where the consolidation of two issues generated favorable cost benefits. Building services was approximately flat with the prior year, as a milder winter in 2016 kept utilities expense five percent below the prior year. The Library will continue to pay close attention to expense control in 2017.

Endowment income provides the largest source of support for the Library's operations. It covers about 54% of our operating expenses. In 2016 the Library's endowment increased slightly. Beck Mack & Oliver, who manage the majority of our funds, underperformed the S&P 500. John W. Bristol, with whom we placed some funds at the start of 2016, turned in a strong performance and closed the year ahead 23%, benefiting greatly from investing our cash near the low point of the market last January. Harding Loevner, our international manager, also had a good year in terms of performance and reported a one-year total return of 16.2%, beating its benchmark index. The different investment styles of the Library's managers will hopefully prove beneficial to the endowment return. From a historical perspective, our endowment, which reached a low point of \$25 million at the end of 2008, has steadily recovered in value and at the end of 2016 was slightly in excess of \$32 million.

Respectfully submitted on April 19, 2017
George L.K. Frelinghuysen, *Treasurer*

STATEMENT OF REVENUE AND EXPENSES, UNRESTRICTED NET ASSETS

December 31, 2016, with Comparative Totals For 2015

Revenue	2016	2015	Expenses	2016	2015
Membership subscriptions	\$746,209	\$734,016	Staff expenses	\$1,762,082	\$1,695,120
Donations <i>(excluding bequests)</i>	529,447	560,825	Library materials	154,688	148,454
Lectures and events	36,385	32,865	Library services	164,859	162,999
Book sales	3,805	4,810	Library programs	63,776	91,803
Lost books and fines	11,184	11,921	Fundraising & membership development	237,488	224,153
Postage reimbursements	1,947	2,317	Building <i>(excluding depreciation)</i>	436,677	431,988
Photocopy fees	576	430	Professional fees	47,837	47,456
Miscellaneous income	22,297	8,410	Miscellaneous	42,702	49,474
Total Revenue	\$1,351,850	\$1,355,594	Total Expenses	\$2,910,109	\$2,851,447

	2016	2015
Decrease in net assets before allocation of four and three quarter percent (4¾%) from endowment	(1,558,259)	(1,495,853)
Allocation of four and three quarter percent (4¾%) from endowment	1,563,461	1,523,468
Increase In Net Assets	\$5,202	\$27,615

Notes: This statement includes unrestricted revenue and expenses only.
All other funds are accounted for separately. Full audited financial statements are available at the Library.
The approximate market value of investments on December 31, 2016 was \$32,039,000.



The New York Society Library

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