*

**Trustees 1939-1940**

Frederic A. de Peyster
Lewis S. Morris
Edward C. Parish
Hamilton Fish Armstrong
Bertram Cruger
A. Coster Schermerhorn
Edmund P. Rogers

Samuel Verplanck Hoffman
E. Coster Wilmerding
Edward C. Delafield
Donald C. Vaughan
Arthur J. Morris
Philip J. Roosevelt
Rodman Gilder

Frederic R. King

* Officers

**Chairman**

Lewis S. Morris
Frederic A. de Peyster
Arthur J. Morris
Fulton Trust Company

**Secretary**

Frederic A. de Peyster

**Treasurer**

Arthur J. Morris

**Assistant Treasurer**

Fulton Trust Company

* Executive Committee

Hamilton F. Armstrong, Chairman
A. Coster Schermerhorn
Donald C. Vaughan
Lewis Spencer Morris, Ex-officio

* Finance Committee

Arthur J. Morris, Chairman
Edward C. Parish
A. Coster Schermerhorn

Edmund P. Rogers

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, 1940.

We wish to report that our property at 109 University Place was sold during the year for $35,000, of which sum $10,000 was received in cash, and we took back a mortgage for $25,000 for one year with interest at 5%. It is a great relief to the Trustees that this property has been sold as we will save the payment of taxes and will be receiving interest on our money, and will also have an increased income of about $4,500 by virtue of this sale. We have used the cash received from this sale toward the reduction of the mortgage on the Library which has now been reduced to $70,000.

We take pleasure in announcing the election of Mr. Frederic Rhinelander King as a member of the Board of Trustees to fill the vacancy caused by the death of Mr. Frederic F. de Rham.

We wish to report the gift by Mr. Christian Zabriskie of Washington Irving's commission as Minister to Spain, dated February 10, 1842 and signed by President John Tyler.

In going over the old books about 400 volumes of the Old Harper Select Novel Series were newly cataloged. They are mainly obscure romances of the 1860's and 1870's, with such titles as "Her face was her fortune" and "Whom to marry and how to get married, or the adventures of a lady in search of a good husband by one who has refused twenty excellent offers."

The work of sorting old records and papers and arranging them has been completed. Surrendered certificates and transfers have brought to light many signatures, with names interesting in themselves, such as Eliza Jumel, James Kent and Clement C. Moore and also those representing families whose names have been given to many of our New York streets: Duane, Bleecker, Rivington, Barclay, Gracie, Pell and Desbrosses.

Of particular interest is a complete set of the Minutes of the Trustees from their first meeting at the City Arms on May 7, 1754, recording the original membership list and the newly made rules. Their intention, "That the rights and privileges in the said Library shall not be confined to this city but that every person residing in the province may become a subscriber" is now manifest in our mail service that reaches from Maine to California and Cuba to Canada.

Of unusual interest is a Visitors Book kept from 1836 to 1856, containing members' registration of their guests. Among the earliest, in April 1837, Prince Bonaparte, afterward Napoleon III, introduced by Mr. Charles G. Ferris; in 1842, Mr. Charles Dickens, a guest of Mr. Charles A. Davis; and at later dates Mr. Thackeray, Mr. James Fenimore Cooper, and Mr. Francis Parkman, also statesmen and representatives of foreign countries and other notable visitors to the Library, which was an important point of interest in the smaller city of that day. A careful search, however, fails to reveal the names of any ladies! All these records combine to form a colorful picture of the Library's progress such as we believe few institutions possess.

In making an inventory of the Sharpe and Winthrop collections in the Member's Reading Room, we found that many of the volumes consisted of several publications bound together and these additional pamphlets had not been previously cataloged. The bindings on the books in these two unique collections need considerable attention, but we will have to defer that for the time being, because of the cost, meanwhile we shall treat them with periodic applications of leather oils.

We wish to report that during the past year progress has been made in cataloging the books and classifying them according to subject matter. During the year 52,500 volumes were loaned for home use, and more readers are visiting the Library in person, which is an encouraging fact and shows the Library is being used more now than when it was located on University Place.

The opening of the World's Fair was celebrated by an exhibit on George Washington, consisting of manuscript letters, newspaper and death notices, eulogies and early published biographies which attracted favorable notice from our visitors. Since February 1st, we have been celebrating the 500th Anniversary of the Invention of Printing from Movable Type, by exhibiting our old New York City imprints. Examples have been shown from the presses of William Bradford, the city's first printer; Hugh Gaine, a Trustee of this Library from 1788 to 1807; James Parker, Childs and Swain, T. and J. Swords, and William Mercein.

We owe thanks to the members of the Board of Trustees who have attended meetings, often at great inconvenience, for their sense of responsibility and loyalty.

To the librarian and the staff and to all who by deed or by gift have further enriched the resources of the Library, we desire to record our appreciation.

Respectfully submitted,

LEWIS SPENCER MORRIS,
Chairman

April 30, 1940.
REPORT OF
THE AUDITING COMMITTEE

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, 1940.

The securities were examined by the Auditing Committee on April 26, 1940.

E. C. Delafield
F. Ashton de Peyster
Auditing Committee

New York, N. Y.
April 26, 1940.

NEW YORK SOCIETY LIBRARY

Statement of Principal Receipts and Disbursements
for the Year Ended March 31st, 1940

BALANCE—April 1st, 1939

<table>
<thead>
<tr>
<th>Fund</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>$911.78</td>
</tr>
<tr>
<td>Goodhue Fund</td>
<td>$3,997.95</td>
</tr>
<tr>
<td>Green Fund</td>
<td>$2,727.68</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$6,737.41</td>
</tr>
</tbody>
</table>

RECEIPTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage Principal Repaid</td>
<td>$5,533.28</td>
</tr>
<tr>
<td>Sales of Securities</td>
<td>$30,250.00</td>
</tr>
<tr>
<td>Real Estate Sold</td>
<td>$10,000.00</td>
</tr>
<tr>
<td>Transferred from Income to cover depreciation reserve</td>
<td>$3,000.00</td>
</tr>
<tr>
<td>Advance from Income</td>
<td>$213.22</td>
</tr>
<tr>
<td><strong>Total Receipts</strong></td>
<td>$48,996.50</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$55,733.91</td>
</tr>
</tbody>
</table>

DISBURSEMENTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Securities Purchased</td>
<td>$8,647.66</td>
</tr>
<tr>
<td>Investment in Outside Real Estate</td>
<td>$145.00</td>
</tr>
<tr>
<td>Purchase of Membership Certificates for Cancellation</td>
<td>$70.00</td>
</tr>
<tr>
<td>Expenses on Sale of Real Estate</td>
<td>$910.00</td>
</tr>
<tr>
<td>On Account of Library Mortgage</td>
<td>$35,000.00</td>
</tr>
<tr>
<td><strong>Total Disbursements</strong></td>
<td>$44,772.66</td>
</tr>
</tbody>
</table>

BALANCE—March 31st, 1940

<table>
<thead>
<tr>
<th>Fund</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>$</td>
</tr>
<tr>
<td>Goodhue Fund</td>
<td>$6,993.57</td>
</tr>
<tr>
<td>Green Fund</td>
<td>$3,967.68</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$10,961.25</td>
</tr>
</tbody>
</table>
Statement of Income Receipts and Disbursements for the Year Ended March 31st, 1940

**RECEIPTS**

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>$14,715.08</td>
</tr>
<tr>
<td>Goodhue Fund</td>
<td>22,724.33</td>
</tr>
<tr>
<td>Green Fund</td>
<td>2,143.42</td>
</tr>
</tbody>
</table>

**Net Receipts** $39,582.83

**INTERNAL INCOME**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dues</td>
<td>$316.10</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>8,314.50</td>
</tr>
<tr>
<td>Delivery</td>
<td>1,047.00</td>
</tr>
<tr>
<td>Fines</td>
<td>476.57</td>
</tr>
<tr>
<td>Books sold</td>
<td>1,192.25</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>20.15</td>
</tr>
</tbody>
</table>

**Total Internal Income** $11,393.57

**Total Receipts** $50,976.40

**DISBURSEMENTS**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Books</td>
<td>$4,176.33</td>
</tr>
<tr>
<td>Binding and Repairs</td>
<td>77.18</td>
</tr>
<tr>
<td>Periodicals</td>
<td>529.32</td>
</tr>
<tr>
<td>Postage</td>
<td>202.74</td>
</tr>
<tr>
<td>Printing</td>
<td>467.42</td>
</tr>
<tr>
<td>Supplies</td>
<td>710.79</td>
</tr>
<tr>
<td>Delivery</td>
<td>2,898.09</td>
</tr>
<tr>
<td>Salaries</td>
<td>28,287.54</td>
</tr>
</tbody>
</table>

**Total Operating Disbursements** $44,809.23

**Balance—March 31st, 1940** $3,470.33

**Other Disbursements**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest on Mortgage</td>
<td>$4,687.51</td>
</tr>
<tr>
<td>Provision for Depreciation Reserve</td>
<td>3,000.00</td>
</tr>
<tr>
<td>Custody of Securities and Bookkeeping</td>
<td>851.50</td>
</tr>
<tr>
<td>Expenses at No. 109 University Place</td>
<td>2,570.83</td>
</tr>
</tbody>
</table>

**Total Disbursements** $55,919.07

**Balance—March 31st, 1940** $4,760.23
### NEW YORK SOCIETY LIBRARY

**Investment Income for Year Ended March 31st, 1940**

<table>
<thead>
<tr>
<th>Interest</th>
<th>General Fund</th>
<th>Goodhue Fund</th>
<th>Green Fund</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage</td>
<td>$10,997.02</td>
<td>$19,570.89</td>
<td>$2,058.23</td>
<td>$32,024.14</td>
</tr>
<tr>
<td>Bond</td>
<td>8,588.06</td>
<td>1,275.00</td>
<td></td>
<td>9,863.06</td>
</tr>
<tr>
<td>Dividends</td>
<td>750.00</td>
<td>1,494.25</td>
<td></td>
<td>2,244.25</td>
</tr>
<tr>
<td>Miscellaneous Income</td>
<td>148.97</td>
<td>87.19</td>
<td></td>
<td>236.16</td>
</tr>
<tr>
<td>Real Estate</td>
<td></td>
<td>2,126.51</td>
<td></td>
<td>2,126.51</td>
</tr>
</tbody>
</table>

**Gross Investment Income** | $14,715.08 | $24,615.62 | $2,143.42 | $41,474.12
**Less Real Estate Expenses** | 1,891.29 | 1,891.29 |            | 1,891.29 |

**Net Investment Income** | $12,823.80 | $22,724.33 | $2,143.42 | $39,582.33

### NEW YORK SOCIETY LIBRARY

**Principal Assets as at March 31st, 1940**

**Assets**

<table>
<thead>
<tr>
<th>Cash</th>
<th></th>
<th></th>
<th></th>
<th>$15,721.48</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal—Uninvested</td>
<td>$10,961.25</td>
<td></td>
<td></td>
<td>$10,961.25</td>
</tr>
<tr>
<td>Income—Unexpended</td>
<td>4,760.28</td>
<td></td>
<td></td>
<td>4,760.28</td>
</tr>
</tbody>
</table>

**Securities**

| General Fund | $288,410.00 |
| Goodhue Fund | 511,244.75  |
| Green Fund   | 45,710.00   |

**Outside Real Estate**

| Goodhue Fund | 54,965.24 |

**Library Building and Equipment**

| Total Cost (Less Reserve for Depreciation) | $329,099.35 |
| Less Mortgage Payable thereon             | 70,000.00   |

**Deferred Charges** | 259,099.35 | 1,194.43 | $1,175,345.25

### ACCESIONS TO THE GREEN ART COLLECTION

- Abbott: Indoor gardener
- Adams: Making a photograph
- Aronson: Encyclopedia of furniture
- Barnes: Art of Cezanne
- Barnes: Art of Renoir
- Barr: Picasso
- Benson: John Marin
- Biddle: American artist's story
- Boswell: Modern American painting
- Brummer: Male and female costume
- Buckley: Art of Glass
- Cahill: Art in America
- Campbell: Amateur acting and play production
- Charlot: Art from the Mayans to Disney
- Cheney: Primer of modern art
- Chipman: Romance of old Sandwich glass
- Clark: Leonardo da Vinci
- Craven: Treasury of art masterpieces
- Davis: Practical amateur photography
- Draper: Decorating is fun
- Earp: Modern movement in painting
- Eastman: Drama in the church
- Elliott: Fashions in art
- Ferguson: Fun with flowers
- Flexner: America's old masters
- Frisch: Auguste Rodin
- Fry: Last lectures
- Hall: Eyes on America
- Henderson: Surviving works of Sharaku
- Hoffman: Sculpture inside and out
- Jacobs: Rise of the American film
- Judson: What every woman should know about furniture
Historic costume
Early American pressed glass
Smattering of ignorance
Duncan Phyfe and the English regency
U. S. Camera 1940
Introduction to the dance
Western European painting of the Renaissance
Fundamentals of photography
Period furniture for everyman
Woodcuts and wood engravings
Elementary photography
Pewter, spun wrought and cast
Ingres
Sculptor's way
Candleday art
Way of western art
Art in the western world
Rodin (Oxford)
Die trachten der volker
Documentary film
Paintings and drawings
Collecting antiques for the home
And he sat among the ashes
Introduction to Chinese art
Gist of art
Rebels of art
Music for fun
Some old portraits
Well tempered listener
State of music
Masterpieces of European painting in America
Leonardo da Vinci
American painting today
Victoria Royal, the flowering of a style
Diego Rivera
Book of old silver
His life and times
L'Art en Grèce

Mrs. Richard Aldrich
American Antiquarian Society
American Jewish Committee
Athenaeum of Philadelphia
Boston Athenaeum
Brooklyn Public Library
Charles C. Burlingham
Mrs. Wendell T. Busk
Carnegie Corporation
Carnegie Endowment for Int. Peace
Century Association
Consolidated Edison Company
Country Life Press
Ronald E. Curtis
Miss Augusta de Peyster
Mrs. George W. Donaghey
Miss Mary Drisler
Mrs. Dean Stockett Edmonds
Stuyvesant Fish
Rodman Gilder
Grolier Club
Mrs. John B. Hayward
Mrs. Charles R. Henschel
Charles Heartman
W. A. Hildebrand
Miss Sarah C. Hill
Samuel V. Hoffman
Holland Society of New York
Dr. Emanuel M. Josephson
Mrs. Frederick G. King
Dr. S. Adolphus Knopf
Miss Fola LaFollette
Col. Russell C. Langdon
Library Company of Philadelphia
Mrs. Thomas S. McLane
Miss Helen Marsters
Mrs. Walton Martin

Mrs. Robert G. Mead
Mercantile Library Association
Metropolitan Club
Metropolitan Museum of Art
Milbank Memorial Fund
Mrs. Stephen Millett, Jr.
New York Historical Society
New York Public Library
New York State Library
Raymond Pitcairn
Stuart Preston
Miss Elizabeth W. Putnam
Wallace Reid
Miss Katherine N. Rhoades
Rockefeller Foundation
St. Louis Mercantile Library
Harold V. Smith
Smithsonian Institution
Society of Colonial Wars
Mrs. Robert Strausz Hupé
Survey Associates
Mrs. Frank B. Taussig
Henry Osborn Taylor
F. William Tischler
George H. Tower
Arthur Train
Trinity Church
Union Club
University Club
Oswald G. Villard
Mrs. Eric vonRaits
William F. Ward
T. Tileston Wells
Beekman Winthrop
Robert Franklin Wood
Christian A. Zabriskie