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New York
Society
Library

Annual Report 2019





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REPORT FROM THE CHAIR (2019) Carol Collins Malone

2019 was a good year for the Library. Our home on 79th Street remained a vibrant place to read, to write, to borrow books and to exchange ideas through our broad selection of programs. Membership levels rose slightly from the level achieved in 2018. Use of our collection continued apace. Our dedicated writing spaces remained popular. In addition to a host of classes, evening lectures, exhibitions and performances, the Library presented children's events for all ages. The Library recorded an operating surplus of \$141,811. Funds from the Annual Appeal declined 20% to \$686,640, largely as the result of several non-recurring gifts that were received in 2018 but not in 2019. The market value of the endowment at the end of 2019 was \$41.3 million, up 22% over 2018 as a positive investment climate favorably impacted our performance.

During the course of 2019 the Board directed its focus toward ways to improve our member and staff spaces. How to increase space available for members while enlarging and improving staff workspaces absorbed our attention throughout the year. Byron Bell and Jean Parker Phifer, as co-chairs of the Building and Renovation Committee, helped to inform the Board about our options. In consultation with the staff, the Board then considered ways to achieve these goals while enhancing the environment for our Collection.

The second installment of our new program for writers, *Meet the Publishing Pros*, was presented in January by trustee Betty Sargent. A panel of literary agents addressed a full audience in the Members' Room. The goal of the program, spearheaded by trustees Betty Sargent and Adrienne Ingram, is to create synergy between our writer members and the publishing industry.

Throughout the year, the Lecture and Exhibitions Committee, led by Jeannette Watson Sanger, and aided by events coordinator Sara Holliday and her team, presented a wide range of lectures and performances.

In October the Library's Head of Systems, Syed Rasool, made a presentation to the Board of Trustees during which he described the ways his team is protecting our databases from cybercrime.

The Library is proud to be the fiscal sponsor of Project Cicero, which is organized each year by Project Cicero's Executive Committee, chaired by trustee Susan Robbins. In 2019, a grand total of 150,000 books were collected from 100 independent and public schools and distributed to 1,260 teachers from under-resourced schools throughout the city. Many volunteers contributed to Cicero's success.

Once again, I would like to thank the trustees and the staff, especially Head Librarian Carolyn Waters, for their hard work and for their thoughtful engagement on a wide range of issues. Together with our members they create the unique atmosphere that has come to define our institution.

Respectfully submitted on April 28, 2020
Carol Collins Malone, *Chair*

Since the end of 2019, the COVID-19 pandemic has changed our lives in profound ways. The Library closed on March 16 and remains closed at the current time. Thomas Jefferson stated "To fortify our minds against...calamities and misfortunes should be one of the principal studies and endeavors of our lives." The Library aims to provide the resources that will sustain and strengthen our members and by so doing to find opportunity in crisis.

REPORT FROM THE HEAD LIBRARIAN (2019)

Carolyn Waters

As I write my 2019 Annual Report, it is April 2020, and the Library building is closed due to the COVID-19 pandemic. The activities and successes of 2019 seem so long ago, but even so, it's been a comfort to reflect on the past year and to marvel at all we are currently accomplishing virtually, while looking forward to our return to 53 East 79th Street.

At the beginning of 2019, we introduced new membership categories in order to provide better options for members based on how they and their households use the Library—whether it's primarily to access our e-resources, or whether one, two, or multiple family members make use of our programs and services. We began hosting member orientation sessions to introduce, and re-introduce, members to the Library building, collections, events, communications, and online offerings. In June, we began rolling out our first ever Membership Cards, featuring our iconic script and a shelf of books by some of our many member writers past and present.

To address the overcrowding in the building, in September, I vacated my office on the Third Floor, and we officially opened the Little Whitridge Room ("Little Whit" for short) to members. I miss the daily singing (and yes, even the occasional crying) emanating from the Children's Library, but I'm so pleased that we were able to carve out additional member space.

The encouraging news in 2019 was that circulations (the total number of checkouts per year) increased for the first time since 2012! This is primarily due to a surge in e-book checkouts as well as a halt in the decline in checkouts of print books. While the Acquisitions Department and the Children's Librarians are busy sourcing and purchasing the titles that members want to read, our Head of Acquisitions, Steve McGuirl, has also highlighted many excellent but under-the-radar titles in the popular "In Case You Missed It"

series on our website. As you are well aware, the entire staff, but in particular the Circulation Department, are also ever eager to share recommendations and provide reader's advisory through our regular online book recommendation articles, via social media, one-on-one at the Circulation Desk, and even in the elevator. For the past twenty years, Susan Chan has overseen our Books by Mail service, which puts books in the hands of those members who are unable to make it to the Library. In 2019, Susan mailed 17% more books to 28% more patrons than in the prior year.

The collection itself grew by approximately 3,800 new print and e-book titles in 2019. We were pleased to receive important funding from Elizabeth Dobell for our eleventh book fund, *The Byron Dobell Fund for American History*, in honor of her father. And while we spent the remaining funds from the *Ethelyn Chase Fund for Poetry*, we were delighted to welcome Mrs. Chase to the Library to thank her for her generosity over the years and to celebrate the completion of the cataloging of the Chase Poetry Collection. Thanks to Jeannette Watson Sanger for arranging that visit. And enormous thanks to Peri Pignetti, our Head of Cataloging and Special Collections, who made it her mission to complete that project in 2019.

The Cataloging Department was also instrumental in another special project: cleaning up the bibliographic data in our historic digital *City Readers* database, which is now 90% complete. This project would not have been possible without the generous support of members Ildiko and Gilbert Butler.

We were delighted to loan several of our Herman Melville materials—the circulation ledger recording his checkouts, his New York Society Library share certificate, and a book instrumental to his research for *Moby-Dick*—to the Rosenbach Museum in Philadelphia for their exhibition *American*

Voyager: Herman Melville at 200, which opened in October. Thanks are due to Book Conservator Christina Amato and Special Collections Librarian Barbara Bieck for their time and efforts in readying these materials for exhibition and transport.

2019 was another banner year for events and exhibitions. In January, *Women Get the Vote: A Historic Look at the Nineteenth Amendment* opened in the Peluso Family Exhibition Gallery. Visitors from as far away as Japan, Istanbul, and New Zealand were inspired by the efforts of Head of Exhibitions Harriet Shapiro, Communications Designer Doreen Pastore, and Circulation Librarian Cathy McGowan to bring the hard-won gains of the suffragists to life.

Our events season featured several firsts, including welcoming a new helping hand, Marialuisa Monda, to the department. A group of playwrights from the Dramatists Guild presented an evening of original plays inspired by the Library, with actors portraying characters from George Washington and Lorenzo DaPonte to an underappreciated Library clerk named Frank. Giles Milton, a London Library trustee and the author of *Churchill's Ministry of Ungentlemanly Warfare*, spoke to a sold-out crowd in a lecture co-sponsored with the International Friends of the London Library. And we were thrilled to present our own esteemed trustee Robert A. Caro in conversation with member writer Brenda Wineapple on his latest book *Working: Researching, Interviewing, Writing*. We also fêted more than sixty of our member writers who published books during the year, at two separate special receptions.

The Children's Library hosted the wildly popular Family Fun Day, an open house to introduce the community to the Library, atop their usual slate of



nearly one hundred storytime and craft programs, and nine special events, including a bookmaking workshop, a marionette show with authors David Ezra Stein and Miriam Kessler, and Sarah Porter's Poetry Café. In May, we celebrated the stellar literary talents of our youngest members in the seventeenth annual Young Writers Awards.

July was a big month for personnel changes. We welcomed Chris Henry as our new Building Superintendent, and we're delighted to have found someone who is relishing the role of caring for our century-old building. In the same month, we bid farewell and good luck to Joan Zimmett, our Head of Development, on her retirement. Through her tireless efforts over the past twelve years, Joan has created a culture of philanthropy that has increased annual giving and support for our collection and special projects. The programs she's nurtured will continue to strengthen the Library for many years.

In September, I attended the annual American Membership Libraries Group meeting at the newly re-opened Center for Fiction in Brooklyn. Immediately afterward, I traveled to London with my MLG colleagues to participate in a conference organized by the London Library, in which we discussed challenges and strategies with our fellow directors from independent libraries in the United Kingdom. It's been tremendously rewarding working together, sharing our experiences, and helping promote our unique institutions.

2020 is already shaping up to be a challenging year, but as an institution, we are nothing if not resilient. With the steadfast support and dedication of our loyal staff, trustees, and members, we will emerge stronger and better than ever.

Respectfully submitted on April 28, 2020
Carolyn Waters, *Head Librarian*

REPORT FROM THE TREASURER (2019) George L.K. Frelinghuysen

I am pleased to report that the New York Society Library's overall financial condition remains strong, bolstered by the performance of its endowment in 2019 and by the continued support of its members, as well as by an ongoing focus on expense control. For the year ending December 31, 2019, the Library recorded an operating surplus before depreciation of \$141,811.

On the revenue side, several brief comments are in order. Subscription revenue declined 4.4% compared to 2018. A portion of the negative variance was the result of the Library's decision to encourage members with January 2019 expiration dates to renew in December of 2018 to take advantage of lower dues. In addition, there was an unfavorable shift in membership categories, which negatively impacted subscription revenues. The number of members continues to grow modestly, to 2,957 at the end of 2019 from 2,937 at the close of the prior year.

Regarding the annual appeal, the Library raised \$686,640, which marked a decline of 20% from 2018. The difference was attributable to a number of factors, such as the absence of several large gifts received in 2018 but not in 2019, as well as funds from a foundation for which we could not apply in 2019. A total of 650 donors gave unrestricted gifts, below the total for 2018. The top three categories represented 70% of all unrestricted funds raised, compared to 68% in the previous year. In 2019, the Library also received \$650,283 in restricted gifts, running the gamut from monies to establish a new book fund to a significant contribution to jump-start the Library's efforts to raise funds for its proposed renovation. The Board would like to express our gratitude to all the membership for your continued generous support of the Library.

Operating expenses were largely unchanged in 2019 from the year before. Staff expenses, which represent two-thirds of total costs, rose only marginally, as a lower than anticipated expenditure for health insurance partially offset increase in salaries. Outlays for e-books increased 10% over the prior year to meet higher member demand, but were in line with budget. Computer systems expense rose 26% over 2018 due to a one-time charge to migrate to the latest Integrated Library System software, which incorporates the most up-to-date security. HVAC expenses were higher than planned, as two new compressors were installed to service the Members' Room and Stack 10. Finally, the hiring of a building superintendent resulted in savings for contract cleaning of approximately 18% compared to 2018.

The endowment continues to provide the largest source of support for the Library's operations, covering approximately 54% of our operating expense in 2019. The strong performance of financial markets during the year was beneficial to the growth of our investments. At the end of 2019, the value of the endowment was \$41.3 million, up 22% from the \$33.8 million reported at the close of 2018. Last year's positive results confirm our belief that the different styles of the Library's managers will continue to yield superior investment results. I would like to end by noting that our spending policy for the endowment is 4.75% of the endowment's fair-market value averaged over 12 quarters. Looked at another way, if we divide our allocation for 2019 by the endowment's market value at the end of last year, our draw was 3.9%. By not heavily taxing our endowment, as these numbers show, the Library is guaranteeing its long-term future.

Respectfully submitted on April 28, 2020
George L.K. Frelinghuysen, *Treasurer*

STATEMENT OF REVENUE AND EXPENSES, UNRESTRICTED NET ASSETS

December 31, 2019, with Comparative Totals For 2018

Revenue	2019	2018	Expenses	2019	2018
Membership subscriptions	\$791,469	\$826,633	Staff expenses	\$1,946,609	\$1,905,284
Donations <i>(excluding bequests)</i>	686,640	860,889	Library materials	148,607	145,999
Lectures and events	33,402	37,677	Library services	188,040	164,109
Book sales	4,473	6,926	Library programs	26,709	31,335
Lost books and fines	8,266	9,615	Fundraising & membership development	227,815	249,982
Postage reimbursements	1,087	1,102	Building <i>(excluding depreciation)</i>	396,464	402,514
Photocopy fees	652	364	Professional fees	47,563	47,451
Miscellaneous income	13,942	46,178	Miscellaneous	46,047	43,117
Total Revenue	\$1,539,931	\$1,789,384	Total Expenses	\$3,027,854	\$2,989,791

	2019	2018
Decrease in net assets before allocation of four and three quarter percent (4¾%) from endowment	(1,487,923)	(1,200,407)
Allocation of four and three quarter percent (4¾%) from endowment	1,629,734	1,547,196
Increase In Net Assets	\$141,811	\$346,789

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, 2019 was \$41,343,000.

THE GOODHUE SOCIETY



Sarah Parker Goodhue (1828-1917) gave the bequest that permitted the Library to move into its present building. This charcoal drawing of her by Samuel Worcester Rowse hangs in the circulation hall.

The Goodhue Society is a group of living donors who during their lifetimes, have included the New York Society Library in their estate plans by stating an intention to leave a bequest to the Library. The following represents The Goodhue Society's members as of December 31, 2019.

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The New York Society Library is extraordinarily grateful for the generous annual support from the following individuals and foundations.

In 2019, gifts were received in memory of Anna Bulgari, Helene Bittenwieser, Margaret and Spencer Byard, Mrs. Lyttel Hull, Herbert A. Lewis, Richard E. Mooney, Renee Revkis, L. Jane Schoelkopf, Lois Stevens, and Ruth Weissman, and in honor of Lynn Abraham, Alli Choi, Dr. Robert Coles, Ellen M. Iseman, Maddie Lee, Tom Lee, Barbara Pearlman, Susan Robbins, Carolyn Waters, and Joan Zimmet.

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"My wife would cheat the property of her home against me."
"My wife would cheat the property of her home against me."

PROS AND CONS

Pros and cons of woman suffrage are discussed in this section. The author argues for the benefits of women's political participation, such as increased responsibility and moral influence, while also addressing common objections and the challenges of implementing the franchise.

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