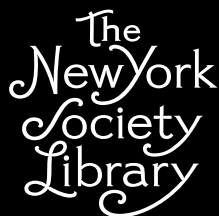


The
New York
Society
Library

Annual Report 2022





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Member writer Laurie Rosenwald celebrated the return of Teatime on September 6; Robert Lloyd Parry brought spooky stories to the Members' Room on September 14; Hugh Ryan talked about *The Women's House of Detention* on September 22; Conservator Christina Amato taught staff how to treat wet books in case of emergency; Graphic novelist George O'Connor led a lively children's workshop on October 6





REPORT FROM THE CHAIR (2022)

Ellen M. Iseman

Good evening.

As is the tradition at this institution, the Chair's Annual Report covers events that transpired in calendar year 2022.

In 2022, the Library managed to navigate through a continuing public health crisis, providing hybrid programming while still offering robust in-person events. Programming continued to be exciting, with 37 major Members' Room events and a host of other special events, many with impressive attendance. The exhibit *Black Literature Matters* was on display until May, attracting a terrific number of visitors, and was followed by *Fabulous Fashion*.

The New York City Book Awards, in its 25th year in 2022, drew a lively audience in May and celebrated the works of many fine writers: Debby Applegate for *Madam: The Biography of Polly Adler, Icon of the Jazz Age*; Colson Whitehead for *Harlem Shuffle*; C.G. Esperanza for *Boogie Boogie Y'all*; Brian Merlis and Clarence Taylor for *Historic Black Brooklyn: 400 Years of Struggle and Hope*, and the Hornblower Award for a First Book to Ly Tran for *House of Sticks: A Memoir*. The ceremony is up on YouTube for your enjoyment. Our gratitude to Bianca Calabresi and the team of jurors she led: Gessy Alvarez, Nikhil Iyengar, Anita Kapadia, Christine Kendall, Tracy Quan, Jonathan Soffer, and Justin Zaremby.

Project Cicero resumed its in-person book collection and distribution in 2022, in a new location and with COVID safety precautions in place. Randi Levy and Susan Vincent Molinaro collaborated with Trustee Susan L. Robbins, the Project Cicero committee, and a thousand volunteers to plan and carry out this annual event serving the New York City community.

In 2022, about 900 teachers selected approximately 125,000 books for their school and classroom libraries. In March of this year, I attended the Project Cicero event, and I was awed by the organization and scope of the project and the tangible rewards it produces.

We welcomed Warren St. John to the Board of Trustees, and we look forward to calling upon his expertise. Dwayne Ashley stepped down as a trustee, and we will miss his enthusiasm and good counsel.

The Executive Committee, comprised of Carol Collins Malone, Timothy N. Wallach, Susan L. Robbins and George L.K. Frelinghuysen, with Head Librarian Carolyn Waters, met on Zoom at least once a month throughout the year and, as is customary, we dealt with a broad array of issues related to the Library. I am grateful for their helpful stewardship of this institution. We covered a lot of ground on administrative, fiscal, and governance fronts, as well as other matters.

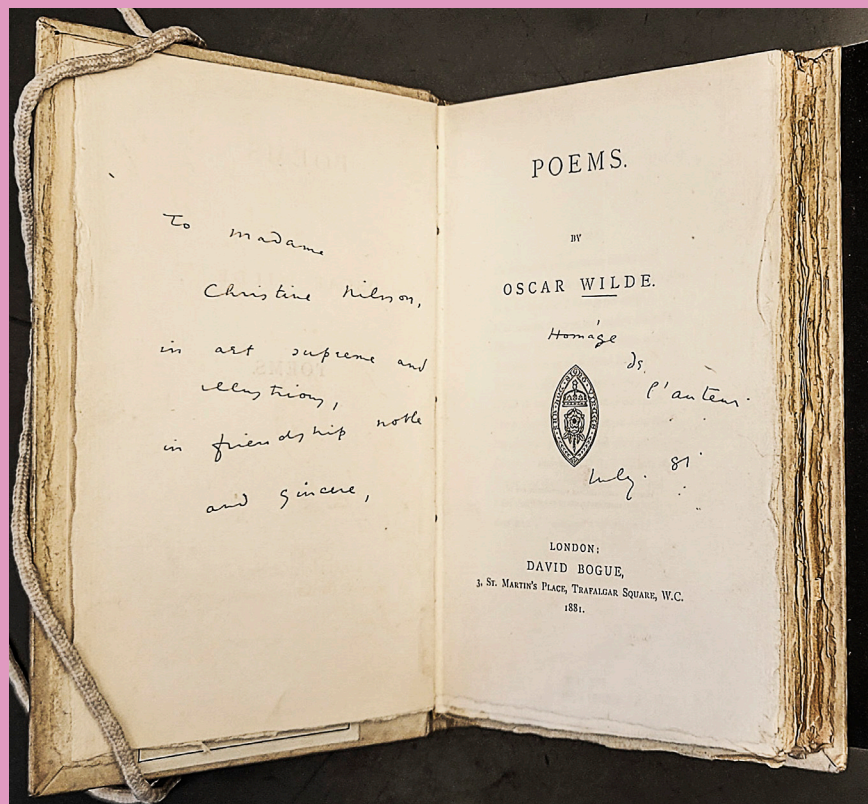
Finally, I'd like to let you know that following April 30 I will step down, for personal reasons, from the Chair's role and from the Executive Committee, remaining as a trustee. I have been a member of this Library for approximately 20 years; a Board trustee for a decade and a half; and a supporter of the New York City Book Awards annually for more than a decade. I have served on numerous committees, including the Executive Committee, and have made annual financial contributions to this worthy institution.

I was elected to the Chair's role in December 2021, and I have enjoyed my tenure. I have worked with the Library's wonderfully committed trustees and a highly capable Library staff, and we have made all sorts of progress, from expanding programming on Ukraine and foreign affairs, highlighting

our rare book collection, and welcoming new trustees, to revising the Library's outdated by-laws from the 1980s. All this and many more initiatives have taken place against the backdrop of an ongoing public health crisis and tumultuous global developments.

I recognize the remarkable history of this cultural oasis in the heart of Manhattan and the vast potential ahead for new opportunities and for expanding the reach of this Library. It has been a privilege to serve as Chair of the Board. I wish the Library the greatest success in the future.

Respectfully submitted April 18, 2023
Ellen M. Iseman, *Chair, Board of Trustees*



The Library's beautiful presentation copy of Oscar Wilde's first volume of poetry, published in 1881 and inscribed by the author to opera singer Christine Nilsson.

REPORT FROM THE HEAD LIBRARIAN (2022)

Carolyn Waters

With the return of daily Teatime and monthly Happy Hours, fall of 2022 felt even more like we had begun to move beyond the pandemic, not merely live with it. In 2022, I wrote far fewer *Our COVID-19 Response* updates to members than in the prior year, and by early fall, the majority of our events all resumed in person, including in the Children's Library, where we discontinued ticketing and capacity limits and fully restored seating areas. At this point, in April 2023, it does feel different than the past three years, and very much back to normal.

The heart of our institution is, and always has been, our stellar book collection. We added 3,128 print books to the collection in 2022, 2,822 of which are new to our collection. 28% of the titles added are fiction, and the top nonfiction categories are biography, social sciences, history, travel, literature, criticism, poetry, drama, and arts and recreation.

Of course, an unfortunate fact is that to make room for these new books in a building of our size, some books must go. Steve McGuirl, our Head of Acquisitions, explains the difficulty: "To weed while minimally compromising the richness of our valuable collection remains the most formidable challenge for the department." So, 2,562 items were withdrawn during 2022. To manage this difficult work, Steve has had the assistance of enthusiastic and knowledgeable members John Loughery, Elizabeth and Arnie Lizan, Maria Dering, and Roger Pasquier, who evaluated our collections of presidential biographies, 20th-century political history, art history and theory, English Romantic writers, and birds. In addition, prompted by the depletion of a grant we received in 2008, we also began the process of dispersing our offsite storage holdings, about 700 books, fifty 19th- and 20th-century art and design periodicals, and bound runs of some twenty 19th-century newspapers. Some of the titles are being donated to worthy homes, and the remaining materials will return to our building.

In addition, in an effort to further identify titles that are underused or otherwise are not a fit for our collection, we donated 200 Spanish books to the Hispanic Society in New York, and we continue to look for homes for our small, quirky German collection.

Our digital collections also continue to grow, and at the end of 2022, we held nearly 2,500 e-book and audiobook titles for adults and children.

Those Spanish books were housed in Closed Stacks, which has been the focus of a multi-year effort by the Cataloging Department to fully inventory the folios and semi-rare items housed there. Thanks to Peri Pignetti and the Cataloging Department for completing this project ahead of schedule, despite the time lost during the pandemic. In addition to cataloging all those books that Acquisitions bought—and removing from the catalog all those that Acquisitions weeded—the department also found time for a number of projects that ensure that our collection is findable by everyone, both inside and outside the institution: 270,000 of our books are now reflected in the global WorldCat catalog, vastly increasing the visibility of our unique collection.

In 2022, Barbara Bieck, our Special Collections Librarian, and Christina Amato, our Book Conservator, became interested in *The Poison Book Project* currently underway at Winterthur Museum, Garden & Library, which is researching pigments in 19th-century publishers' bindings that contain arsenic. Christina and Barbara have identified 8,391 books within the date range when arsenical pigments were used and are now working on a proposal to collaborate with the Network Initiative for Conservation Science (NICS) at the Metropolitan Museum of Art to continue identifying Library materials that contain these pigments and understanding better how to care for and handle these materials.



In the Children's Library, Randi Levy and Susan Vincent Molinaro consolidated the Young Adult books, which had been shelved in a few places around the building, into Little Whit, where the collection has room to grow.

Thanks are due to the Lecture & Exhibition Committee and our Events Department for another year of our usual high-quality and engaging lectures, seminars, writing life events, and receptions. In addition to the usual fare, the Library hosted some unique and special events in 2022: a collaboration with the Recording Academy's New York Chapter for their annual Day of Service, a zine-making workshop with Ayun Halliday for the centennial of Kurt Vonnegut's birthday, a major panel commemorating the hundredth anniversary of the death of Marcel Proust, and a discussion on building a more democratic internet with Brewster Kahle, founder of the Internet Archive, Emily Drabinski, president of the American Library Association, and author Sarah Lamdan. To cap off the year, we co-hosted a festive Roaring Twenties and Harlem Renaissance salon with the Harlem Writers Guild, featuring readings, music, and images. The Young Writers Awards, celebrating twelve talented honorees in poetry and prose, was held on Zoom, with a livestream on YouTube.

In 2022, we said goodbye to the enormously successful *Black Literature Matters* exhibition, with upwards of 1,800 people visiting the exhibition and viewing the trailer. In May, our exhibition *The Book Beautiful: Margaret Armstrong & Her Bindings* exhibition traveled to West Virginia University, with an updated catalogue featuring the University Library's own collection of Armstrong bindings. And in June, we opened *Fabulous Fashion*, which our Head of Exhibitions Harriet Shapiro co-curated with Wayne Mahler.

This visually stunning exhibition highlighted the Library's extensive holdings of fashion books and images from our long runs of *Vogue* and *Harper's Bazaar*. At the end of 2022, nearly 1,500 nonmember visitors had viewed the exhibition.

In 2022, staff, members, and other special partners helped us promote the riches of our open stacks through hundreds of book recommendation articles, blog posts, and social media posts: Rickie Dobbs on reproductive justice, Emma Otheguy on children's books for Hispanic Heritage Month, biographer Jeffrey Frank on Harry S Truman, humorist Helen Ellis on her fondness for "trashy" novels, Jeffrey Saldinger on street photography, and McNally Editions on the titles they reissued but first found in our stacks. An important goal has been to highlight the incredible diversity in our collection by promoting acquisitions relevant to Black History Month, Women's History Month, Pride Month, and Hispanic Heritage Month.

Far more mundane but no less important projects were tackled in 2022: we completed a months-long project to restore gas service to the Library, installed a new fire alarm system in the building, and implemented a new donation and membership database which not only simplifies our internal processes but facilitates immediate access to Library resources for new and renewing members.

Thank you to our wonderful staff and members who make the Library such a vibrant place. Thanks as always to the entire Board of Trustees—and Ellen M. Iseman and the Executive Committee in particular—for their generosity and guidance through another year in the life of New York City's oldest library.

Respectfully submitted on April 18, 2023
Carolyn Waters, Head Librarian

REPORT FROM THE TREASURER (2022)

George L.K. Frelinghuysen

For the year ending December 31, 2022, the New York Society Library recorded an operating surplus of \$68,175 prior to non-cash charges. The Library's overall financial performance improved markedly over the prior year on the strength of membership donations, a rebound in subscriptions, and reported operating expenses, which came in under budget.

On the revenue side, several brief comments are in order. Subscriptions increased 18% year-over-year due to a rebound in membership levels and a lessening impact of an accounting rule for revenue recognition that was implemented in 2020. The number of members grew slightly over the prior year, standing at 2,723 at the end of 2022, against 2,624 the year before. Encouragingly, new memberships rose 17.4% to 558, from 475 in 2021. It is worth commenting that in 2022 we recorded the highest full-year new membership figure since we commenced tracking this metric. The Library continues actively to explore ways to rebuild our base of subscribers and to improve our membership retention rate.

Regarding the annual appeal, the Library raised \$790,536 in 2022, which was up 9% from the 2021 level of contributions. A total of 611 donors gave unrestricted gifts in 2022, slightly above the figure of 601 for 2021. The average contribution increased year-over-year, attesting to the loyalty of our members. The top three categories represented 67% of all unrestricted funds raised, compared to 66% in the previous year. Last year, the Library also received \$674,205 in restricted funds, of which \$520,104 were for the renovation project. In addition, a generous donor provided monies for a new book fund, and Project Cicero continues to draw strong support for its mission. The Board would like to express our appreciation to all the membership for your continued generous support of the Library.


Actual operating expenses before depreciation increased 7% in 2022 compared to 2021 due to several factors. Computer systems expense was 28% above budget due to an enhanced contract with Integrus, our technology provider, for a full suite of IT services. This increase was largely offset by a reduction of in-house staff expenses. Fundraising and membership development was higher than in 2021 largely due to a return to full programming, donor receptions, and to the Director of Development being on staff for a full year. Building services rose approximately 10.6% compared to 2021. The largest contributor to this increase was necessary repairs to the HVAC systems. Also noteworthy, 46% of printed book expenditures were covered by restricted book funds. The Library will continue to pay close attention to expense control in 2023.

Endowment income provides the largest source of support for the Library's operations and covers about 53% of our operating expenses. On December 31 the market value of the endowment was \$43.4 million, down 17.3% from the \$52.5 million reported at the close of 2021. The year 2022 was a difficult year for the financial markets, with the benchmark S&P 500 index down 18%. Fixed income markets posted equally abysmal returns, dropping 13%, as measured by the Bloomberg US Aggregate Bond index. While the Library's investment managers were clearly not immune to these downturns, we continue to believe that their different investment styles will serve the endowment well over the long term. I would like to end this discussion by noting that our spending policy for the endowment is 4.5% of the fair market value averaged over twelve quarters. Looked at another way, if we divide our spending rate for 2022 by the endowment's fair market value at the end of last year, our draw was 4.2%. By not heavily taxing our endowment, as these numbers show, the Library is guaranteeing its long-term future.

In closing, I would like to thank Carolyn Waters and her very able staff for the great work that they do over the course of each year to ensure that the services provided to our members are of the highest order.

Respectfully submitted on April 18, 2023
George L.K. Frelinghuysen, *Treasurer*



A photograph of a library aisle with bookshelves filled with books. The shelves are filled with books of various colors, and the perspective is looking down the aisle. A callout box on the right side of the image highlights a specific section.

Saylor

Sidgwick

STATEMENT OF REVENUE AND EXPENSES, UNRESTRICTED NET ASSETS

December 31, 2022, with Comparative Totals For 2021

Revenue	2022	2021	Expenses	2022	2021
Membership subscriptions	\$686,514	\$582,663	Staff expenses	\$2,066,483	\$1,948,732
Donations	790,536	726,062	Library materials	146,025	146,167
Loan forgiveness <i>(Paycheck Protection Program)</i>		421,875	Library services	262,913	211,019
Lectures and events	24,636	18,795	Library programs	28,347	30,574
Book sales	2,397	1,651	Fundraising & membership development	317,464	305,202
Library Fees & Fines	12,529	8,455	Building <i>(excluding depreciation)</i>	381,745	346,600
Miscellaneous income	34,384	33,788	Professional fees	46,230	58,494
Total Revenue	\$1,550,996	\$1,793,289	Miscellaneous	39,360	29,278
			Total Expenses	\$3,288,567	\$3,076,066

	2022	2021
Decrease in net assets before allocation of four and one half percent (4½%) from endowment	(1,737,571)	(1,282,777)
Allocation of four and one half percent (4½%) from endowment	1,805,746	1,711,736
Increase In Net Assets	\$68,175	\$428,959

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, 2022 was \$43,376,911.

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 Worchester 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, 2022.

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 Kimberlyn Elizabeth Allen
 Mark Barron and Joel Rubin
 Byron Bell
 Lucienne and Claude Bloch
 David William Bloom
 Barbara Bonn
 Mr. and Mrs. Peter O'B. Brown
 Leslie Corn
 William Crookston and
 Marilyn Sauline
 Timothy Eckersley
 Mr. and Mrs. John Entwistle
 Carol Fenelon
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 Muffy Flouret
 Marcia Fox
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 Per Larson
 Bobbie Leigh
 Alix Lombardo
 Fredericka Galuppo Mabon
 Susann Malin
 Katrina Maxtone-Graham
 Nancy L. Meendsen
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 Tim Millas
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 Patricia Volk
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 Laura Whitman and
 Thomas Danziger
 Helen Whitney
 Elizabeth Winthrop
 Timothy Yeo
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In 2022, gifts were received in memory of Elizabeth Apley, Michael Greer, Herbert A. Lewis, Karen Lukinson, Matthew Phillips, Amelia Rosner, and Dr. Paul A. Wagner and Jeanette Sarkisian Wagner. Gifts were received in honor of Benita Eisler, Janet Howard, Janet Levine, Jeannette Watson Sanger, and Joyce M. Zern.

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\$20,000 and Above

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Elizabeth De Cuevas
Ella M. Foshay
Mr. and Mrs. George L.K. Frelinghuysen
Jenny Lawrence
Carol C. and Frederick Malone
Gretchen and James Rubin
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John Schwolsky and Liz Storch
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A panel from the 2022 exhibition *Fabulous Fashion*.

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Robin Reiser
Virginia Richards
Robert E. Roosevelt
Joel Rubin and Mark Barron
Rose and Jeffrey Sandick
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Robert A.M. Stern
Barbara and Anwar Suleiman
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David Wlody
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A young visitor to *Fabulous Fashion*

Clement Clarke Moore Friends

\$250-499

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Nora and Jack Kerr
Lucie Kinsolving
Dena Kleiman
Sharon Amsterdam Koplin
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Judy Goetz Sanger
Michael A. Santoro
Alex Sarratt
Susan Levin Schlechter
Mary C. Schlosser
Janny Scott



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From *Fabulous Fashion*: Charles James's evening gowns. The models, posed in a neo-classical setting, express the new elegance of post-war couture.
Photograph by Cecil Beaton, 1948



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In September 2022, Janet Howard celebrated 58 years as a Library staff member. Here we see Janet (second from right) with colleagues Patrick Rayner, Linnea Holman Savapoulas, and Steven McGuirl.



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