

ANNUAL REPORT

The
New York
Society
Library

2011-2012

FOUNDED IN 1754

THE LIBRARY IS OPEN TO ALL FOR READING AND REFERENCE
CIRCULATING BY SUBSCRIPTION

		Catalogue	
June	5	Campbells	Se
	8	Sharleyow	1.
	9	Anastasi	1.
	10	Kincaids	Adve
	13	Oliver Twist	
	18	Indian Sketch	
	19	Porters Letters	
	30	Powers Anw.	1. 2
July	9	LaMartines	Pilg
	18	D. —	D.
	28	Lones Cairo	Se
Aug	3	Germany	German
	15	Thatchers	Iran
	21	Wint. West.	
	30	Scenes in the W	
Sep	16	Leop Kings	f
Oct	30	Brickingham	

The New York Society Library

Trustees

William G. Bardel
Byron Bell
Laurence Bergreen
Charles G. Berry
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Carol Collins Malone
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Ada Peluso
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Theodore C. Rogers
Daniel M. Rossner
Jeannette Watson Sanger
Betty Kelly Sargent
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James Q. Griffin

Library Staff

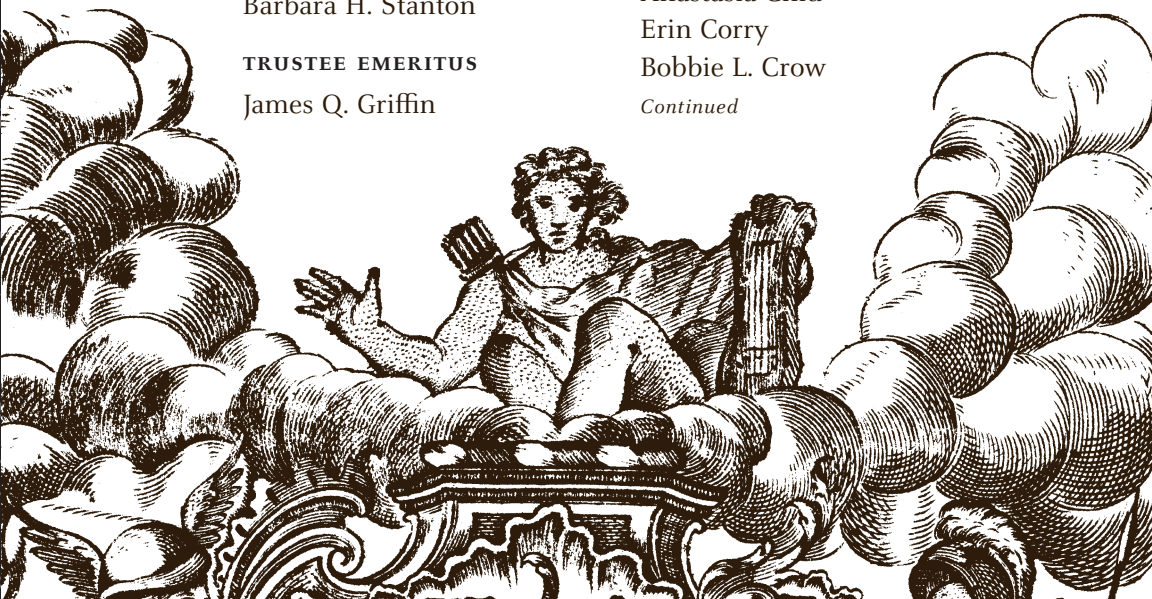
FULL-TIME

Mark Bartlett
Susan Chan
Andrew Corbin
Katherine L. Fricas
Jane Goldstein
Matthew C. Haugen
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Sara Holliday
Janet Howard
Steven McGuirl
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Continued

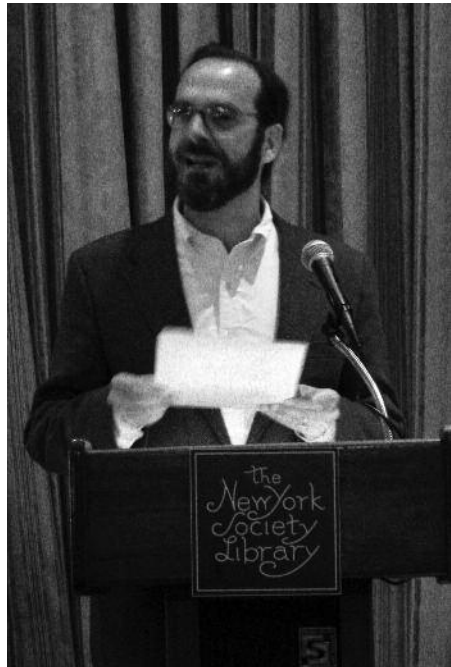


Caleb J. Fountain
Andrea Griffith
Jennifer Hanley-Leonard
Marie Honan
Caitlin McCarthy
George Muñoz
Casey O'Rourke
Peri Pignetti
Linnea Holman Savapoulas
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Harriet Shapiro
Carrie Silberman

Paulina M. Valdez
Stanley Weinman
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Lawrence R. Yates
Joan U. Zimmert

VOLUNTEERS

Jules Cohn
Edmée Reit



Author Hilma Wolitzer welcomes new members, June 2012 [Photo: Karen Smul]
David Yezzi reads at the National Poetry Month celebration "Three Poets, Three Voices," April 2012

Library Committees (June 2011–May 2012)

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Daniel M. Rossner, *Secretary*
Ralph S. Brown Jr.
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Audit Committee

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George L.K. Frelinghuysen
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Ellen M. Iseman
Linn Cary Mehta
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Lyn Chase
Henry S.F. Cooper Jr.
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Katherine L. Fricas
Sara Holliday
Ellen M. Iseman
Jenny Lawrence
Carol Malone
Ada Peluso
Betty Kelly Sargent
Harriet Shapiro

Book Committee

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Richard Aspinwall
Mark Bartlett
Lucienne Bloch
Lyn Chase
Jules Cohn
Henry S.F. Cooper Jr.
Laura Corwin
Benita Eisler
Helen Evarts
Kerry Fried
Linda Fritzingier
Malcolm Goldstein
Shirley Hazzard
Steven McGuirl
Sarah Plimpton
Cynthia Saltzman

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Committee*

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Andrea Labov Clark
Peggy Ellis
Carolyn Goodrich
Jan Grossman
Jennifer Hanley-Leonard
Pat Langer
Louise Monjo
Raul Piñeda
Jenny Price
Carrie Silberman
Katherine Winter
Edra Ziesk

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Committee*

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Laurence Bergreen
Gayle Feldman
Maggie Jackson
Linn Cary Mehta
Kenneth Wang

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Chair
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Lyn Chase
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Anthony D. Knerr
Roger Pasquier
Susan L. Robbins

Theodore C. Rogers
Daniel M. Rossner
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Awards Jury*

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Mark Bartlett, *Co-Chair*
Lucienne Bloch
Barbara Cohen
Jules Cohn
Andrew S. Dolkart
Joe Drape
Bobbie Leigh
Mark Magowan
Cynthia Saltzman
Meg Wolitzer

Project Cicero

Executive Committee

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Susan L. Robbins, *Co-Chair*

Lynn Abraham

Rona Berg

Taina Borrero

DeDe Brown

Caroline Cherston

Andrea Labov Clark

Philip Clark

Lindsay Crook

Amanda Edelman

Roz Edelman

Peggy Ellis

Susan Fisher

Linda Gelfond

JoAnn Goodspeed

Stephen Goodspeed

Christopher Gorman

Penny Gorman

Jennifer Hanley-Leonard

Zoe Holland

Nicholas McCombe

Ellen Hay Newman

Jimmy Peraffan

Stephanie Peraffan

Christy Porter

Cynthia Rothman

Chloe Rouhandeh

Carrie Silberman

Jenna Spitzer

Allison Trief

Silda Wall

Jennifer Wendy



Jazz vocalist Sheila Jordan and bassist Cameron Brown perform in the
Members' Room, September 2011



New York City Book Award winners, May 2012: Teju Cole, NYSL Board Chair Charles G. Berry, Carla L. Peterson, and Suleiman Osman



The 2012 Young Writers Awards winners with Paul A. Wagner and Jeanette Sarkisian Wagner
Both Photographs: Karen Smul

The Sixteenth Annual New York City Book Awards, 2011

The New York City Book Awards, established in 1995–96, honor books of literary quality or historical importance that, in the opinion of the selection committee, evoke the spirit or enhance appreciation of New York City. This was the inaugural year for the Hornblower Award, given to an excellent New York City-related book by a first-time author.

AWARD FOR HISTORY:

Black Gotham: A Family History of African Americans in Nineteenth-Century New York City by Carla L. Peterson
(Yale University Press)

AWARD FOR FICTION:

Open City: A Novel by Teju Cole (Random House)

HORNBLOWER AWARD FOR A FIRST BOOK:

The Invention of Brownstone Brooklyn: Gentrification and the Search for Authenticity in Postwar New York by Suleiman Osman (Oxford University Press)

The Tenth Annual Young Writers Awards, 2012

The Young Writers Awards honor excellent writing by young Library members. Entries this year include essays, short stories, and poems on a variety of topics.

WINNERS:

Kaelin Suh, "Ode to the Person Who Created Nonsense"
Emily Gaw, "A Dream?"
Ethan Duncan He-Li Hellman, "The few boxes, that resemble me"
Oliver Rein, "The Dream Catcher"
John Watson, "The Dolls"
Claire Rose Kozak, "Out of Thin Eyre"
Lucie Fleming, "Littered With Lights"

HONORABLE MENTIONS:

Eeshan Tripathii, "Joy"
David Herzig, "Mayonnaise"
Noa Berkowitz, "Three Girls"

Report of the Chairman (June 2011–May 2012)

Charles G. Berry

OUR LIBRARY CONTINUES to thrive under the leadership of our Head Librarian, Mark Bartlett, and we have been fortunate in the appointment last year of Assistant Head Librarian Carolyn Waters, who is a skillful and tactful manager.

All aspects of the Library have been flourishing this year. We continue to have a strong and loyal membership that enjoys our unique and distinguished collection and range of services. Our member writer programs are particularly strong, and the resources of our beautifully renovated fifth floor—made possible by the Marshall Hornblower Trust through the auspices of our former board member Jenny Lawrence—are in constant demand by our member writers.

Our events are of the highest caliber and well attended. Of particular distinction was Dr. Hermione Lee's talk on Edith Wharton at Temple Israel in March: with more than 300 people in attendance, the talk was one of those exceptional experiences that reminds us why literature and literary history and criticism are important in our lives. That same feeling was brought home in the excellent discussion about the great literary critic Lionel Trilling in April 2012, featuring Andrew Delbanco and Adam Kirsch. The Library continues to provide stimulating intellectual opportunities for readers of all tastes and interests.

We have been fortunate to maintain strong support from donors. With the help of Director of Development Joan Zimmett and Diane Srebnick, as well as Mark Bartlett and our hard-working Development Committee, we have reached new heights of success in fundraising efforts for our annual appeal and special gifts. As we recover from the losses suffered by our endowment in the financial crisis of 2008, the generosity of these donors has been particularly critical.

In short, we continue to do what we do best, while also keeping an eye on the future. We are launching a redesigned website that will be an important vehicle for communication with members and for their interaction with the Library. And we are cautiously exploring the world of e-books, recognizing the uncertainty that writers, publishers and readers are dealing with as this great revolution unfolds.

Although all this is positive news, we cannot be complacent. We must prepare ourselves for the challenges ahead, which are many. These days the very notion of what a library is or should be is evolving. Even the notion of what books are or might become is being transformed. We are committed to our heritage and history—which our 258th year and 244th annual meeting inevitably bring to mind—and to the strengths of our collection and our enlightened readers. At the same time we recognize that our younger generations, for whom we are determined to preserve our great heritage, have new and different means of communication, not to mention tastes and interests.

You may have read recently of the major changes underway at the New York Public Library, which plans to close two of its largest midtown libraries, consolidate them at the Stephen A. Schwartzman Building at 42nd Street and Fifth Avenue, send offsite millions of books in its stacks under Bryant Park, and increase and reconfigure its public space to accommodate more people and more computer terminals. The Society Library does not have issues of that scale, but we must continue to reflect on where we want to be in another ten, twenty, or fifty years. We have been doing so in a thoughtful way, but it is not an easy task, and we look to all our members for input on what we can and should become.

We pride ourselves on being the cultural institution in New York City which has been in continuous operation longer than any other. Nevertheless, however impressive and important our history is, what has really distinguished the Society Library for two and a half centuries is its ability to grow and develop with its members and

our great city. Like all of the city's great cultural institutions, we are organic. We have proven ourselves able to maintain our strengths while adapting to successive waves of change. We are doing that now, but the rate of progress and development of technology is accelerating at an unprecedented pace. We also need to keep up and develop in new and exciting ways.

I thought of the Library's values and those of its members when I recently read in the *Financial Times* an interview with a young writer, Nathaniel Rich, an editor at the *Paris Review* and son of the *New York Times* columnist Frank Rich. Asked to describe his notion of the "perfect reader," the younger Rich replied: "Anyone with a vibrant imagination, curiosity, a sense of humor and patience." I like to think that these are all traits of our members and readers and those who will shepherd our library through the coming decades.

The past year has seen some important developments and notable milestones for our Board of Trustees. First, it is with some sadness that I report that our longtime board member Lyn Chase stepped down, but I am equally pleased that she has accepted the board's unanimous designation of her as Trustee Emeritus. Lyn has been a great supporter of the Library in so many ways, serving on the Book Committee, the Development Committee and the Lecture and Exhibition Committee. She has a great appreciation of the literary arts, particularly poetry, and she has generously donated her superb collection of poetry books, which we look forward to installing in the Whitridge Room. Her tact, good taste, good humor, good judgment and philanthropy, all conveyed with remarkable modesty and kindness, have been a real asset to the Library. We are grateful for all her contributions and know she will continue to give us wise counsel and encouragement.

As Lyn leaves us, we welcome two new members to the board—or, more precisely, welcome back one and welcome another. First is Barbara Goldsmith, a highly valued former 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. We are excited to have Barbara and her energy, ideas and insights back with us. We are also pleased to welcome to the board Bill Bardel, who with his wife Penny have been members of the Library for many years and have been generous donors, including through an exemplary book fund. Bill is a Man for All Seasons: from his days as a Rhodes Scholar to his present involvement as an independent board member of the Hudson River Savings Bank, he has brought probity and intellectual curiosity to all his endeavors.

Finally, I am pleased to honor two of our long-serving board members. Jean Parker Phifer has been with us for twenty years and, as an architect and motive force on our Building and Renovation Committee, has guided us through our highly successful recent renovations that have revitalized our physical plant. And Linn Cary Mehta has served us for ten years, as inaugural head of our Member Relations Committee and one of the most dedicated users of our collection and facilities. I am grateful to Jean, Linn, and our entire board for their support, hard work and leadership, which have guided us through challenging times and will, with our exceptional staff, ensure a bright future.

Respectfully submitted,
Charles G. Berry, *Chairman*

Report of the Head Librarian (June 2011–May 2012)

Mark Bartlett

Pulling open the heavy, heavy doors. Stretching to take in the wide marble stairs in single bounds. Leaving the elegant checkout area and passing through the swinging gate, through a low door, and into a narrow hallway. The screechy clang of the elevator gate pulled closed; pushing in the round, black button for the third floor. The slow ascent. The bookshelves where I could reach anything I wanted. The cushioned nooks.

Knowing that when I'd chosen the books for the next week, and didn't want to read any further (why carry them home half discovered?), I could leave the Children's Library and find my dad sitting at a long table in one of the dark wood members' rooms, reading or scrawling notes on yellow lined paper, or on the main floor checking the card catalog.

The New York Society Library is a subscription library, founded in 1754. Membership is open to all; the general public can access the ground floor.¹

These are the words of Anne McDonough, an archivist and photographer who lives in Washington, D.C. Ann is the daughter of Donald and Kristin McDonough, members of the New York Society Library since 1970. This poignant memory of her early years using this appears on Anne's blog, *The Archiphotovist*. Her father, Dr. Donald McDonough, is a talented book discussion group instructor and a former professor at Connecticut State University, and her mother is Kristin McDonough, Director of the Science, Industry and Business Library, New York Public Library. During 2011–12, Dr. McDonough taught John Milton's *Paradise Lost* and Dante's *Purgatorio* and *Paradiso*. Over the last year, our other discussion groups have included B.J. Rahn on crime in the arts; member Blanche Siegal and our Sunday afternoon "Tea and Trollope;" James Kraft on Edith

Wharton (timed to coincide with the Library's exhibition); Jeffrey Johnson on Proust; and George W. Martin on three early operas of Verdi. This spring two book discussion group members stopped me in the hallway, enthusing about their just finished Wharton group, and suggested some other authors for the Library to teach: George Eliot and Jane Austen. I, of course, added that there are many other contenders for the list — Gustave Flaubert, Charles Dickens, Virginia Woolf, Toni Morrison, Herman Melville, Willa Cather, and Ernest Hemingway, to name but a few.

Our members continue to appreciate our events and other offerings, if attendance figures and positive feedback in the lobby are measures of success. Currently the Library has 3,080 members, with over 800 being individual members. In calendar year 2011 we circulated 86,725 books, a slight increase from 2010, and just slightly above the average of the last decade. More than four thousand are in circulation at any time. For the first time in a decade, a nonfiction title, Stacey Schiff's *Cleopatra*, was the most widely borrowed back in our Library. Other popular nonfiction titles included books



Library families played Scrabble at Meg Wolitzer's event on her book
The Fingertips of Duncan Dorfman, January 2012



Storyteller Getchie Argetsinger entrances children with
“Slightly Spooky Stories,” October 2011

by David McCullough, Nora Ephron, Eric Larson, Edmund De Waal, and Laura Hillenbrand. Popular fiction books included Tea Obreht’s *The Tiger’s Wife*, Jennifer Egan’s *A Visit from the Goon Squad*, and Howard Jacobson’s *The Finkler Question*. Our circulation numbers through the time of this report’s publication in 2012 show that members continue to be heavy borrowers of the Library’s print books.

The top five subject areas for books cataloged by Laura O’Keefe’s cataloging department were history and travel; biography and collective biography; literature (including poetry, criticism and drama); social sciences; and arts and recreation. Book funds strengthen our purchasing power each year and provide welcome relief to the operating budget. I am happy to report that these special funds helped purchase 25% of our books for the permanent collection. Thank you to the members and friends of the Library who established these named funds.

Staff Transitions

After a very productive career at the Society Library, Jane Goldstein retired in December 2011. Jane started at the Library as a circulation assistant, became Head of the Circulation Department, and then became Assistant Head Librarian to finish out her years at the NYSL. Members, Trustees, and staff will all miss Jane very much. Carolyn Waters became Assistant Head Librarian and continues to oversee the Writing Life series, underwritten by Jenny Lawrence. Along with the appointment of Andrew Corbin as Acquisitions and Reference Librarian, Katie Fricas works with Sara Holliday in the new position of Events and Circulation Assistant; Erin Schreiner is Special Collections Librarian; Jennifer Hanley-Leonard is Children's Librarian; Matthew Bright is a Systems Assistant/Catalog Librarian, and Caitlin McCarthy is a Bibliographic Assistant.

Second Charging Ledger Project

A project that has stirred the enthusiasm and talent of staff from various departments is the ongoing work with the second charging ledger (1799–1805), the Library's circulation records of our early members. The Development office, led by Joan Zimmett and Diane Srebnick, secured contributions from the Delmas Foundation, Newman's Own, and the Peter Jay Sharp Foundation to support the transcription, analysis and cataloging of the second ledger's contents. The ledger team is composed of eight staff members from the Cataloging, Systems and Circulation departments. 1,141 names of members are represented in the second ledger.

We are learning about the reading lists of these early New Yorkers. Mayor Richard Varick, Aaron Burr, John Jay, financier John Jacob Astor, printer Hugh Gaine, and William Dunlap, the one-eyed portraitist, playwright, theater producer and amateur historian, were all active borrowers. Dunlap was a partner in William Hallam's American Company, the first theatrical company in the United States. Dunlap was also a founder of a neighboring institution, the

National Academy of Design. His major publication was *The History of the American Theater*, published by Harper in 1832 and recently reprinted by Southern Illinois University Press in 2005.

Gift Books in the Library

In the calendar year 2011, 639 of the 4,200 volumes added to the Library were gift acquisitions, according to Steve McGuirl, our Head of Acquisitions. Many recent publications were among them, including copies of books we can use as added copies for new titles in heavy circulation and copies for the ongoing booksale in the front stairwell. Deborah Pease donated *Elizabeth Bishop: Objects & Apparitions*, a recent catalog of the Elizabeth Bishop paintings exhibition at the Tibor de Nagy Gallery on 5th Avenue. Weston Naef, Curator Emeritus, J. Paul Getty Museum, donated a copy of his book, *Carleton Watkins: the Complete Mammoth Photographs*. This fine book includes 600 glorious pages of photographs of views of Yosemite, San Francisco, and the Pacific Coast, as well as railroads, mines, and lumber mills throughout the West, along with scholarly essays.

Also noteworthy in the last year was the completion of the processing and cataloging of the gift books from Romano I. Peluso, which we recognized in a recent issue of *Library Notes*. The gifts to the Peluso Family Collection include titles by Beatrix Potter, J.R.R. Tolkien, Theodore Roosevelt, Edward Albee, Arthur Miller, Eugene O'Neill, Wendy Wasserstein, David Halberstam, Aleksandr Solzhenitsyn, Graham Greene, Horton Foote, and a substantial selection of works by Virginia Woolf and J.K. Rowling. Many wonderful books from the seventeenth, eighteenth, and nineteenth centuries, including titles by Jeremy Taylor, Gilbert Burnet, Washington Irving, and Benjamin Franklin, were donated to the Library's special collections by Joel Chasis Roll and Sarah Chasis. The Chasis sisters inherited them from their mother, Barbara Parker Chasis, and are part of the Van Wagenen Family Collection.



Edith Wharton's cousin Jonathan LeRoy King with Head Librarian Mark Bartlett and Head of Exhibitions Harriet Shapiro at the opening of *Edith Wharton's New York City: A Backward Glance*, March 2012

Exhibitions and Events

This annual report covers a period of time with two exhibitions. Both were very well received and successful. *Writing the Garden: A Literary Conversation Across Two Centuries* (David R. Godine, 2011) by Elizabeth Barlow Rogers, with an essay by Harriet Shapiro, was published in October. The book's publication was celebrated at a lecture and book launch with Betsy Rogers, Library members, and many people in the gardening and landscape design world. The Library was the co-publisher along with the Foundation for Landscape Studies in association with Mr. Godine's fine press. We are pleased that the book is now available in a second printing and recently received an American Horticultural Society Book Award. It was also chosen by *Choice* magazine as an Outstanding Academic Title for 2012.

In the new year, Head of Exhibitions Harriet Shapiro turned her attention to all things Edith Wharton. The exhibition *Edith Wharton's New York City: A Backward Glance* opened in the Peluso Family Exhibition Gallery on March 14 and was generously underwritten by the Achelis Foundation and Deborah S. Pease. Roxana Robinson gave a sparkling and thoughtful address at the opening (subsequently published in our newsletter), and Rev. Jonathan LeRoy King of Wyckoff, New Jersey delivered remarks as well. Reverend King is the son of Frederick Rhineland King, who served on our Library's board for decades and was chairman from 1957–1966. He was a first cousin of Edith Wharton. The media attention and event listings from the *New Yorker*, the *New York Times*, the *Huffington Post*, *dnainfo.com*, *Time Out New York*, the *New York Post*, and a host of Internet blogs and event listing sites helped get the word out about our Wharton celebration. A wonderful and informative lecture by English scholar Dr. Hermione Lee was a highlight of the event and exhibition season.

The Wharton lecture, along with over 30 other author readings, lectures, award ceremonies and special events, were recorded, and the streaming audio and video versions are available on the Library's website and via YouTube. This growing collection reaches many members and the general public, and we are pleased to know that these events can reach so many people.

A Busy Year in the Children's Library

The Young Writers Awards, which honors excellent writing by young Library members, celebrated its tenth anniversary in May with a ceremony honoring past and present winners. At this year's event honorees also received a complimentary copy of *Winning Words*, an anthology of Young Writers Awards entries from the last ten years (including the 2012 winners), with special artwork by acclaimed illustrator Robert Quackenbush. Many members of the Children's Library Committee served on a joint committee for Project Cicero,

the annual nonprofit book drive to benefit under-resourced New York City public schools. This year volunteers collected and distributed more than 150,000 books to 1,000 New York City teachers. Books were generously donated by individuals, families, schools, and corporated supporters including Morgan Stanley.

More than 14,000 children's books circulated in 2011, comprising more than 16% of the Library's overall circulation. Six member authors presented special events to Children's Library members during the programming year. Acclaimed adult novelist Meg Wolitzer presented her first children's book, *The Fingertips of Duncan Dorfman*, with a lively discussion and a round of Scrabble. Steve Metzger shared his humorous picture book *Detective Blue*, and Jules and Kate Feiffer presented their new co-authored book *No Go Sleep!* In addition, author Carol Weston and playwright Rob Ackerman each led a Young Writers Workshop, encouraging participants to explore different genres of writing.

Communications Task Force and New Website

With Carolyn Waters as chair, a communications task force was charged with looking at the Library's publications and ways that we communicate with members and the public. The task force recommends that an obvious area for improvement is the unification of publications and the website for logo, color, typography, and tone. They have recently selected a design group and its partner firms in information architecture and web design. Their work will provide a unified, easy-to-navigate site and handsome, updated publications. The Library looks forward to unveiling the results over the next six to eight months and launching the fresh website in 2013.

Some Closing Remarks and the Words of a Former Trustee

In the last year we welcomed our two newest trustees, William (Bill) Bardel and Barbara Goldsmith. I express my many thanks to Charles Berry, George Frelinghuysen, and the other trustees for

their stewardship and continuous support. Since I became Head Librarian in 2006, it has been wonderful working with Lyn Chase, who became Trustee Emeritus at the annual meeting. Mrs. Chase continues her relationship with the Library with the establishment of the Chase Poetry Fund, which will both support the poetry book collection and underwrite poetry programs and events during National Poetry Month and throughout the year. For example, in March 2012 William Jay Smith spoke about Tennessee Williams (a talk based on the new book *My Friend Tom*), and three member poets, Jan Grossman, Louis Phillips, and David Yezzi, read at the “Three Poets, Three Voices” evening.

I thank my volunteers Jules Cohn and Edmée Reit and each of the committee and book jury members. I thank the staff for their enthusiasm and good will in the last year, and send a special thank you to all who pitched in after hours at the many special events, including the Membership Libraries Group meeting in October, open mic nights, our popular New Members Party, and offsite Author Series events at Temple Israel and Hunter College.

I leave you with the poignant words of historian and former Library trustee Barbara Tuchman:

Books are the carriers of civilization. Without books, history is silent, literature dumb, science crippled, thought and speculation at a standstill. Without books, the development of civilization would have been impossible. They are engines of change, windows on the world and lighthouses erected in the sea of time. They are companions, teachers, magicians, bankers of the treasures of the mind. Books are humanity in print.

Respectfully submitted,
Mark Bartlett, *Head Librarian*

1. McDonough, Ann. “Libraries I Have Known & Loved: National Library Week April 8–14.” *The Archiphotovist*. April 10, 2012. Last visited October 1, 2012. www.archiphotovist.com/2012/04/10/libraries-i-have-known-loved/



Grammy Award-winner Judy Collins speaks on her memoir *Sweet Judy Blue Eyes*, May 2012
Photograph: Bill Levy



Valerie Thaler, Kimi Puntillo, Robert Petrie, and Jean S. Guilder at the reception for Goodhue Society members, March 2012 [Photo: Andy Mars]



Barbara Goldsmith and Nancy Newman at a reception for the Chairman's Circle, May 2012

Report of the Treasurer (January–December 2010)

George L. K. Frelinghuysen



Trustee Lyn Chase, author William Jay Smith, and Mrs. Smith at his lecture
on his friend Tennessee Williams, April 2012

FOR THE YEAR ended December 31, 2011 the New York Society Library recorded an operating surplus of \$202,869 prior to non-cash charges. This result showed an improvement over 2010 as growth in membership subscriptions and donations and bequests helped to offset a decrease in our endowment draw. Subscriptions revenues increased 10.8% year-over year due to higher membership dues. There were 3,085 members of the New York Society Library in 2011, which was essentially flat with 2010. Encouragingly, new memberships in all categories rose to 435 in 2011, compared to 405 in the prior year. Last year, the Library raised \$545,653 in donations and bequests which represents an increase of 14.0% over 2010 and easily surpassed our budgeted goal. A total of 928 donors gave to the Library in 2011, up from 837 in 2010. The top three categories represented 70% of all funds raised. On behalf

of the Board, I would like to express our appreciation to all the membership for your continued generous support of the Library.

Operating expenses came in slightly below budget as lower expenses for staff and building services more than offset slightly higher library programs and miscellaneous expense. The establishment of several book funds in recent years provided welcome budget relief and helped to contain our book purchasing costs. As in years past, the Library continues to pay close attention to expense control.

Endowment Income provides the largest source of support for the Library's operations. It covers about 56% of our operating expenses. In 2011 the value of our endowment declined approximately 5.0 percent over the course of the year as volatile equity markets impacted the performance of both the Library's U.S. and international portfolio managers. We expect that the endowment draw, which is calculated on a rolling average of the three prior years, will continue to trend lower in this year. Much of the planning in the coming year will be on ways to meet this challenge without sacrificing the level of service that we offer to our membership.

Respectfully submitted,

George L.K. Frelinghuysen, *Treasurer*

Statement of Revenue and Expenses, Unrestricted Net Assets

December 31, 2011 with comparative totals for 2010

Revenue	2011	2010
Membership subscriptions	\$637,205	\$575,226
Donations and bequests	545,653	478,676
Lectures and conversations	20,762	23,604
Books replaced and sold	16,303	13,550
Copier fees and book fines	10,993	10,062
Miscellaneous income	27,646	6,791
TOTAL REVENUE	\$1,258,502	\$1,107,909

Expenses		
Staff expenses	1,431,005	1,439,869
Library materials	110,805	116,427
Library services	151,032	133,739
Development	201,325	214,104
Building (excluding depreciation)	274,762	263,669
Professional fees	35,902	34,775
Miscellaneous	192,802	150,690
TOTAL EXPENSES	\$2,397,633	\$2,353,273

Increase (decrease) in net assets

Before allocation of four and three quarter percent

(4 $\frac{3}{4}$ %) from endowment (1,139,131) (1,245,364)

Allocation of four and three quarter percent

(4 $\frac{3}{4}$ %) from endowment 1,342,000 1,432,000

INCREASE IN NET ASSETS \$202,869 \$186,636

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, 2011 was \$27,486,000.



Wood's Catalogue

1837

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