

REPORT OF THE COUNCIL

THE most important event of the past year and one which it is expected will have a favorable influence on the financial prosperity of the Society, is the successful completion of the attempt to raise one hundred thousand dollars in Worcester for the endowment fund. The committee in charge of increasing the endowment by five hundred thousand dollars, was convinced of the importance of demonstrating to those whom they hoped to interest outside of Worcester the value placed on the Society by the citizens of Worcester. With this in view it was decided to begin a campaign in this city for one hundred thousand dollars before applying elsewhere. Subscriptions were solicited on the condition that the full amount was subscribed before October 1, 1927 and payable on or before that date. The goal was reached last August, subscribers were duly notified of the fact and payment requested as near October 1, as possible. The sum of \$85,375 has already been received, of which \$19,000 appears in the Treasurer's report being paid before October 1. Subscriptions varied from five hundred dollars to ten thousand dollars and were made by twenty-nine individuals. The income of the whole sum is for the general purposes of the Society, but there has been added to the George Chandler fund the sum of five thousand dollars by the gifts of his daughters, Mrs. Mary C. Bullock and Mrs. Fanny C. Lincoln; Mr. Charles G. Washburn has added ten thousand dollars to the Charles F. Washburn fund; Mr. Francis H. Dewey has added five thousand six hundred and twenty-five dollars to the Francis H. Dewey fund; Mr. Waldo Lincoln has

added twenty-five hundred dollars to the Levi Lincoln fund, formerly called the Lincoln Legacy fund; and Mr. and Mrs. T. Hovey Gage have given five thousand dollars to establish the Charles A. Chase fund in memory of Mrs. Gage's father. With this sum secured here and with assurances already received elsewhere the committee feels justified in expecting equal success in raising the remaining four hundred thousand dollars, and hopes that the next annual meeting may see it accomplished.

Last August Mr. Henry R. Wagner, of Berkeley, California, offered the Society certain certificates of stock of the present value of about thirty thousand dollars, with the condition that the income to the amount of sixteen hundred dollars be paid to himself and his wife during their lives. The present income is a little less than seventeen hundred dollars. The Council accepted the trust at its September meeting, the stocks have been delivered and an agreement, executed by the President and Treasurer, has been forwarded to Mr. Wagner. While such a gift will not be of immediate effect in relieving the Society's needs, it is a most gratifying testimony to the esteem in which the Society and its work is held by a member living on the other side of the continent. It sets an example to those members who may not feel able to make an immediate contribution to the Society's endowment, which some may see fit to follow.

As there was no expectation a year ago of an increase in the Society's income for the fiscal year just closed, the committee sent out an appeal to all the members for subscriptions to meet the expenses of that year. The sum desired was ten thousand dollars and it was a great satisfaction to receive a total sum of ten thousand two hundred and thirty-five dollars from forty-two members, in amounts ranging from ten to five hundred dollars. This relieved the immediate situation. A gratifying feature was the fact that over six thousand dollars was given by members living away from

Worcester, and over four thousand dollars from members outside of New England.

In 1917 your President reviewed the progress of the Society during the ten years of his administration and, as another ten years have passed since then and he is about to retire from office, it seems not inappropriate to review briefly the progress of the Society, its resources and its collections in the last decade.

Until 1831 membership in the Society was not restricted in number, nor limited to America, but in that year the American members were limited to one hundred and forty and the word "American" was taken to mean citizens of the United States. No restriction as to number has ever been placed on foreign membership. In 1907 the number of resident members was increased to one hundred and seventy-five and, in 1917, there were one hundred and seventy-three such members from twenty-six states and territories and thirty-two foreign members representing seventeen countries and dominions. The number of resident members was again increased in 1923 making the limit two hundred and there are today one hundred and ninety-two resident members from twenty-four states and territories and thirty-seven foreign members from fifteen countries. The difference in distribution is not marked. There is a somewhat smaller percentage from New England and a slightly larger percentage from the middle states, but Massachusetts has exactly one half the membership in each year.

In its resources and in facilities for housing its collections there has been a marked change from 1917, when the income from endowment was \$14,271.82, from assessments \$295 and from special gifts \$811. During the past year the corresponding receipts have been: from endowment \$19,573.82, from special gifts \$10,235.00, and from assessments nothing, they having been abolished. The interest bearing endowment in 1917 was \$319,253.39; today it is \$473,275.32 to which may be added the one hundred thousand dollars

recently subscribed in Worcester, most of which has been paid since the Treasurer's books were closed.

Ten years ago the library building and the land stood on our books at about one hundred and ninety thousand dollars. Today its valuation is over two hundred and ninety-one thousand dollars. The larger part of the increase is due to the addition to the stack, erected in 1924 at a cost of ninety-six thousand dollars. This addition doubled the shelving in the stack and indicates the rapid growth of the library since 1911, when the building was erected. This growth has been accomplished by gift, exchange and purchase. To the accessions acquired through the first two agencies no money value can be assigned. They have formed each year a large and important addition to the library. The income available for the purchase of books and other items since 1917 has been about twenty-five thousand dollars, an average of twenty-five hundred dollars a year, a sum totally inadequate for a library of the importance of this. In addition, over ten thousand dollars has been contributed by members, two thirds of this sum during the last two years. Many of the most important accessions, especially rare files of newspapers, have been obtained through the Purchasing Fund. This was originally a fund of four thousand dollars, established in October, 1909, from the unexpended income of the previous fiscal year, to be used, both principal and interest, for the purchase of whole libraries or parts of libraries, the principal to be restored, from time to time, by the proceeds of all sales of the Society's duplicates. By the aid of this fund there has been purchased, during the last ten years, material to the value of nearly seventeen thousand dollars, and while the fund is now reduced to less than two hundred dollars, there are duplicates in the possession of the Society which should bring about ten thousand dollars. Purchasers are now being sought for three great duplicate collections, namely: newspapers, bookplates and American imprints previous to 1820.

A fairly accurate count of the library was made in 1917 and the result is given in the librarian's report for that year. The total number of books was found to be 128,728 and of pamphlets 192,058. These are classified under thirty-four different items. Since then there have been added over thirty-seven thousand books and nearly eighty thousand pamphlets, besides sixteen thousand articles classed as miscellaneous, including maps, broadsides, engravings, manuscripts, etc. The various specialties mentioned in the Society's circular of information have had a healthy growth and several have become of first importance to the student of the subjects to which they relate. The newspaper collection makes a more impressive showing than ever now that it has expanded into the new addition of the stack. The departments of genealogy and local history now occupy all the shelving in the alcoves and reading room, the former having increased one hundred per cent and the latter fifty per cent since 1917. Almanacs have increased by fifty per cent chiefly due to the generous gift of Mr. Munson; and bookplates, the systematic collection of which was begun in 1914 with the presentation from Mr. Lombard of about twenty-five hundred examples, and which had increased in 1917 to ten thousand, has more than doubled since then and now numbers about twenty-five thousand specimens. A collection of first editions of eminent American authors has been established within the last two years and the department of American printing and journalism, which was small in 1917, has now attained a position of importance, chiefly through the interest taken in it by Mr. Charles H. Taylor.

From the constant stream of gifts to the library annually noted in the librarian's report, particular mention may be made here of the books from the library of the late Frederick L. Gay, received in 1918 and of the five valuable oil portraits given by his widow in 1923; of the portion of Dr. Samuel A. Green's

library received in 1920 together with a legacy of five thousand dollars; and of the complete library of the late Nathaniel Paine, which came to us in 1921, containing much of value and many extra illustrated books. From Mr. Paine's estate the Society received thirty-eight thousand dollars for its endowment fund, at a time when it was much needed.

It was hoped that the Proceedings for the April meeting would be distributed ere this, but owing to pressing demands upon the librarian's time during the past year, he has been unable to prepare for the printer, until very recently, the final installment of his Bibliography of American newspapers, covering Virginia and West Virginia, which had long been assigned to this number of the Proceedings. The copy is now with the printer and it is expected that the number will be ready next month. This great work of Mr. Brigham's deserves more than a passing notice. The first installment appeared in the Proceedings for October, 1913, with the expectation, expressed in the introduction, that the work would be completed in six installments, after which the material would be gathered into one volume with an historical introduction and comprehensive index. It was early seen that it would be impossible to finish the bibliography in six numbers and that the labor of preparation would be much greater than had been anticipated. There will be seventeen installments filling about sixteen hundred pages. It is proposed to republish the entire work, with corrections and additions, in two volumes, as soon as funds permit. In prosecuting this work Mr. Brigham has visited all the important libraries and many of the smaller ones in all the states covered by the bibliography and has carried on an extensive correspondence. The advantage to this library has been incalculable. Not only has it advertised the importance of the newspaper collection, but it has enabled the Society to acquire hundreds of volumes, which would probably never have been offered had it not been for Mr.

Brigham's researches. Your President considers that the compilation and publication of this bibliography adds particular lustre to the achievements of the Society during his administration.

There has been an unusual number of deaths in the Society during the past year. The loss of five active members was noted last April and now it is necessary to record the deaths of seven others, of whom brief notices will be prepared for the printed Proceedings. Albert Jeremiah Beveridge died April 27, at his home in Indianapolis; Edward Everett Ayer of Chicago, died at Pasadena May 3; James Kendall Hosmer of Minneapolis, died there May 11; Henry Edwards Huntington of San Gabriel, California, died May 23, at Philadelphia; Thomas Willing Balch of Philadelphia, died at Atlantic City, June 8; Peter Joseph Hamilton died July 15, at San Juan, Porto Rico, where he had resided since 1913; and Francis Tiffany Bowles of Boston, died August 3, at Barnstable, Massachusetts.

The Council recommends several changes in the By-Laws, which will be explained by the Secretary. Their adoption will make expedient a reprinting of the By-Laws, the Rules of the Council and the Regulations for the use of the Library. They were last printed in 1907 and are probably unfamiliar to most of the members elected since that year.

The Council regrets to announce that Dr. Woodward desires to be relieved of the duties and responsibilities of Treasurer, which office he has so ably filled since 1916. The Society is much indebted to Dr. Woodward and to Mr. Dwight S. Pierce, his assistant, for their skillful management of the funds of the Society. By judicious investment and re-investment of securities, without losing sight of safety, the indebtedness occasioned by the cost of the addition to the stack over the amount subscribed therefor, has been wholly retired and the item "bills payable" no longer appears in his report.

A final word of personal explanation. Your President has long been of the opinion that the best time to retire from office is before the infirmities of age become so serious that his retirement is desired by others besides himself. You have honored me with unanimous election to this position for twenty years and your Council has been kind enough to urge me to reconsider my determination to retire at this time. Assuming the office when the affairs of the Society needed much more personal attention on the part of its President than my predecessor had been able to grant, I was fortunately able to give it that attention and I have enjoyed every minute that I have given to it. I am sufficiently conceited to think that I have been able to accomplish some good for the Society and your continuing me in office is evidence of your approval. The Society is now prosperous and no longer needs that personal supervision by its President, which I was able and loved to give. Deafness, so often a curse of advancing years, is already interfering with my activities and will not grow less. I believe twenty years of service is long enough to entitle one to ask for retirement and so I resign my task, with gratitude to you for the loyalty with which you have met my demands on your generosity and forbearance.

WALDO LINCOLN,
For the Council

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