

**FIFTY-SEVENTH ANNUAL REPORT
OF THE BOARD OF DIRECTION OF
THE MERCANTILE LIBRARY
ASSOCIATION OF THE CITY OF NEW
YORK, MAY, 1877-APRIL, 1878**

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Fifty-Seventh Annual report of the board of Direction of the Mercantile Library Association of the city of New York, May, 1877-April, 1878 by Various

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VARIOUS

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FIFTY-SEVENTH
ANNUAL REPORT

OF THE

BOARD OF DIRECTION

OF THE

Mercantile Library Association

OF THE

CITY OF NEW YORK.

May, 1877—April, 1878.

NEW YORK:
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1878.

PRESIDENTS OF THE ASSOCIATION

FROM ITS ORGANIZATION.

| | |
|--------------------------------|---------------------------------|
| 1820-23..LUCIUS BULL. | 1855-56..GEORGE C. WOOD. |
| 1823-24..CORNELIUS SAVAGE. | 1856-57..JOHN CREER. |
| 1824-26..BENJAMIN I. SEWARD. | 1857-58..ROWLAND H. TIMPSON. |
| 1827-31..R. B. BROWN. | 1857-58..ALEXANDER P. FISKE. |
| 1832-34..JOHN W. STEBBINS. | 1858-59..E. POUFINOT SERVOS. |
| 1834-35..R. R. BOYD. | 1859-60..RICHARD A. BACHIA. |
| 1836-37..CHARLES ROLFE. | 1860-61..CHAS. E. KING-SHERMAN. |
| 1838.....EDMUND COFFIN. | 1861-62..CHARLES F. ALLEN. |
| 1839.....JOHN S. WINTHROP. | 1862-63..CHARLES OSGOOD. |
| 1839.....ELIJAH WARD. | 1863-64..CHARLES H. SWORDS. |
| 1840.....AUGUSTUS E. SILLIMAN. | 1864-65..THEODORE H. VULTER. |
| 1841.....HECTOR MORISON. | 1865-66..ROBT. WALKER IRWIN. |
| 1842.....JOHN T. ROLLINS. | 1866-67..AARON C. ALLEN. |
| 1843.....LEWIS McMULLEN. | 1867-68..ALEXANDER RHIND. |
| 1843.....RICHARD BURLEW. | 1868-69..CHARLES F. ALLEN. |
| 1844-45..CHARLES E. MILNOR. | 1869-70..M. C. D. BORDEN. |
| 1846-47..CORNELIUS L. EVERITT. | 1870.....M. C. D. BORDEN. |
| 1848.....THOMAS W. GROSSER. | 1871.....CHARLES F. ALLEN. |
| 1849.....ISAAC H. BAILEY. | 1871-72..ARTHUR W. SHERMAN. |
| 1850.....THOMAS J. BAYAUD. | 1872.....CHARLES H. WILSON. |
| 1851.....HENRY A. OAKLEY. | 1872-73..PETER VOORHIS. |
| 1852.....GEORGE PECKHAM. | 1873-74..CHAS. S. ARTHUR. |
| 1853.....WILLARD L. FRET. | 1874-75..SAM'L PUTNAM. |
| 1854.....DANIEL F. APPLETON. | 1875-76..CHAS. C. HOUGH. |
| 1855.....D. REYNOLDS BUDD. | 1876-77..WM. H. GUION, JR. |
| | 1877-78..WM. H. GUION, JR. |

OFFICERS AND MEMBERS
OF THE
BOARD OF DIRECTION

AND

Officers of the Association for 1877-78.

President,

WM. H. GUION, Jr.

Vice-President,

GEO. D. FARRAR.

Corresponding Secretary,

CHAS. WAGER HULL,

Recording Secretary,

SAM'L PUTNAM.

Treasurer,

W. D. SEARLS.

Class, for One Year,

W. D. SEARLS,

SEYMOUR A. BUNCE.,

WM. H. GUION, Jr.,

GEO. D. FARRAR.

Class, for Two Years,

CHAS. F. ALLEN,

CHAS. S. ARTHUR,

ALEX. M. EAGLESON,

AUG. WETMORE, Jr.

Class, for Three Years.

CHAS. WAGER HULL,

JOHN McCAULEY,

J. C. PALMER,

SAM'L PUTNAM.

Librarian,

WM. T. PEOPLES.

Assistant Librarian,

GEORGE COOPE.

Counsel to the Association,

HON. HENRY E. DAVIES.

Fifty-Seventh Annual Report.

GENTLEMEN :

In accordance with the organic law governing our Association it becomes my duty to submit at this time the yearly account of the affairs of the Institution for the past year.

It is a matter of great regret to your Board that they cannot this year present so favorable a report of the improvement and advance of the Institution as has been done for several successive years past.

We think, however, it unreasonable to expect that this Institution could escape from sharing some of the effects of the disturbed and depressed condition of the commercial world with which we are so intimately connected. The number of members who have joined the Library during the year is less than it has been for a number of years, thus abridging our income to a considerable extent.

When we consider the number of merchants' clerks who have lost their situations during the past four years, and who at the present time are without employment; the class of people for whose benefit the Library was founded and upon whom we are so largely dependent for support, no other result under existing circumstances could be anticipated.

As will be shown as we proceed, four-fifths of the loss of membership is from among the above mentioned class of members.

Like many others we also have to state that we have met with misfortunes in our investments, thereby curtailing our income from this source.

Notwithstanding these unfavorable considerations, as will be seen, we have by economy and careful management been enabled to add quite largely of current literature, and the number of our accessions, although not so large as in more prosperous times, is quite satisfactory.

BOOKS.

The total number of volumes now in the Library exclusive of pamphlets is 178,167, a net increase during the year of 6,675 volumes, which with the 1,656 volumes of duplicate and imperfect books sold, makes our gross accessions for the year, 8,331 volumes; of these, 7,919 were secured by purchase and 412 by donation.

Of the books purchased, 8,263 volumes were paid for with the funds of the Mercantile Library Association, and 1,667 by Clinton Hall Association.

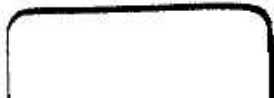
CIRCULATION.

The total number of volumes distributed during the year was 177,936 being 10,914 volumes less as compared with last year's circulation.

A considerable portion of this loss can be accounted for from the fact that the Library was closed for 18 days in August of the past year which was not the case in the year previous.

The number of volumes issued from the Main Library was 132,093, from the Branch Office 40,873, and 4,970 volumes delivered at members' residences.

The number of books of fiction circulated was 108,864;



It will be seen from the above figures that out of a loss of 395 members, 329 are clerks and 62 only are subscribers, and that while we received during the year 808 new subscribers the number of clerks who joined the Library was but 498.

LIBRARY AND READING ROOM.

By resolution of your Board the Reading Room was closed for alterations and repairs on the 1st of August last and remained closed during the month.

The Library was closed on the 13th of the same month and re-opened on the 3d day of September.

In consequence of the dissatisfaction manifested by a portion of our members with the change which has been made in our Reading Room, your Board considers it their duty in this connection to give their reasons for making the said change, and to defend their actions in this matter from the very unjust aspersions which have been cast upon them.

As was stated in the last Annual Report, the Library as arranged previous to the first of August last, had become entirely inadequate for its purpose.

A perusal of the Annual Reports for the last seven or eight years shows that each and every Board of Direction had spoken of the actual necessity for more room.

For two years previous to the recent change it had been impossible to shelve and properly arrange all of our books.

Under such circumstances, we ask how it was possible to properly conduct the business of a Library like ours, where the books of all classes are constantly being sought after; therefore additional room became an imperative necessity. As every conceivable space in the Library had already been appropriated and utilized, the Board could see no other way out of the difficulty but by removing the Reading Room to its present quarters.

It is true, the room as now located is not what your Board would prefer, but they are powerless to have it different.