

The Reynolds Library Board

Special Meeting, January 13, 1964  
Genesee Valley Club

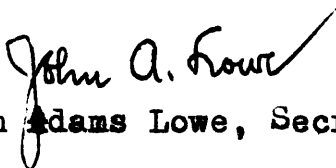
Present: President Weller, and Messrs. Anstice, Broadhurst,  
Chamberlain, Flory, Gordon, Lowe, Miner, J.F.Weller, Jr.

Mr. Flory discussed further than he had done at the November meeting, some of the details of the Reynolds Library Audio Visual Department's part in the program of the conference of the Department of Audio Visual Instructors of the National Education Association, to be held in Rochester, April 19 to 24, 1964

By a written ballot, signed by each of the members present (attached), Mr. Harold S. Hacker, Director of the Rochester Public Library, was unanimously elected a Trustees of the Reynolds Library.

By general consent Mr. Anstice was asked to serve as Secretary during the absence of the Secretary.

Ajourned 1:30 P M.

  
John Adams Lowe, Secretary

THE REYNOLDS LIBRARY  
Ballot Upon Election of Trustee

Meeting of the Board of Trustees  
January 13, 1964

The undersigned, being members of the Board of Trustees of the Reynolds Library, do hereby vote in favor of the election of Harold S Hacker as a Trustee of the Reynolds Library.

Dated: January 13, 1964.

Joseph F. Waller

Fred H. Gordon

Lawrence Bondhus

John Henry

Russell Winer

J. F. Waller Jr

M. D. Gustice Jr

W. C. Campbell

John A. Howe

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422 Yarmouth Road  
Rochester, New York 14610  
April 21, 1964

Mr. Joseph F. Weller, Sr.  
President, Reynolds Library Board  
935 Main Street, East  
Rochester, New York 14605

Dear Sam:

Herewith I submit my resignation as a Trustee of the Reynolds Library, effective today. I have in mind that you may wish to elect a Secretary at the annual meeting in May.

We all know that age must give place to youth and that it is highly desirable to add to the Board young men taking an active part in community activities, with fresh points of view and sufficient energy to give the time and attention to the Board which it so richly deserves.

It has been a pleasure and an honor, these many years, to be associated with you and the Board and I assure you that I shall always have keen interest in the development of the purposes of the Reynolds Library.

With all kind wishes,  
Sincerely yours,

John Adams Lowe

cc to Mr. Anstice

**ROCHESTER PUBLIC LIBRARY**  
115 SOUTH AVENUE, ROCHESTER, NEW YORK 14604

HAROLD S. HACKER  
DIRECTOR

June 9, 1964

Mr. Joseph F. Weller, Sr  
935 Main Street East  
Rochester, New York 14605

Dear Sam:

Since I will be late for the June 11th meeting of the Reynolds Library Board, I thought that it might be helpful if I gave you a report on the two April 22nd Reynolds Audio-Visual Department programs for the people attending the DAVI Conference here in Rochester.

First of all, I would like to express the sincere thanks of all of us at RPL, trustees and staff alike, for all that the Reynolds Library trustees did to make both programs the success that they were. I particularly want to express our thanks to Jay Weller for his untiring work as liaison between the Reynolds Library Board and the RPL staff. Jay was ready and willing to do promptly whatever had to be done throughout the period when we were preparing our slide-illustrated talk on the history of the Reynolds Audio-Visual Department and on its services and financing. In his liaison capacity, he edited the reams of copy prepared by Stan Holmes of the Rumrill Company that was sent to us almost daily during the two-week period preceding the Conference. Each magazine article, fact sheet, and press release prepared by Mr Holmes had to be double checked for accuracy and consistency and Jay was a great help in doing this. He also made all of the necessary arrangements for the preparation of slides from the art work prepared by our staff artist, Rita Pernaselli, and from the photographs in our collection. He also arranged for the services of a photographer to do quite a bit of original photographic work, much of which was also converted to slide format. I do not know how we would have been able to complete our preparations if Jay hadn't been able to line up people at Eastman Kodak Company to advise us and to produce the slides that were used in our presentation. As you know, Jay also sat in on a number of planning conferences that were necessary before we completed the outline of the talk and of the slides to support the talk. He arranged for the loan of the slide projector and tape recorder that we used during the programs.

We have received several unsolicited letters from members of the audience complimenting all of us, including yourself, on the fine slide presentation and excellent art work. In fact, one of the members of the

Mr Joseph F. Weller, Sr.

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June 9, 1964

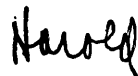
audience informed DAVI national headquarters that our program made the most effective use of audio-visual techniques of any program at the Conference.

I also would like to express our gratitude to the Reynolds Library Board for its generous financial support for the program, which included a sizeable expenditure for the services of Stan Holmes in publicizing the Department at the national level and informing the delegates to the Conference of our program. Other expenditures for which we are also grateful included the payment for the services of our staff artist (when she worked overtime) and of the photographer, and for the refreshments served to the delegates who attended our two sessions.

Finally, I want to thank you, Sam, for participating in both of the programs and for the encouragement and help that you gave to us in preparing our first venture in the field of audio-visual presentations. We have been so encouraged by the response to the program that we plan to use this technique to inform the people of the Rochester community of other library services and statistics.

It has been a real pleasure working with you and Jay on this important project.

Cordially yours,



Harold S. Hacker

HSH:mc

cc: Joseph F. Weller, Jr.

REYNOLDS LIBRARY BOARD

Annual Meeting, June 11, 1964  
Genesee Valley Club

Present: President Weller and Messrs Anstice, Judson, Lowe, Broadhurst, Ellingson, Miner, Pike, Sproat, Van de Vate, J.F Weller, Jr , Hacker and Middleton.

The minutes of the meetings of November 18, 1963 and January 13, 1964 were read and approved.

The Treasurer presented the Accountants Report submitted by Peat, Marwick, Mitchell & Co , consisting of the financial statements and supplementary data as at December 31, 1963. This showed:

Operating Fund (cash)		\$ 49,065.00
Investments		736,060.40
(Market value \$1,233,652.93)		
Income continuity fund		25,376.28
Book Collection fund		<u>9,855.72</u>
Income		
Investment dividends	\$44,084.60	
Bank interest	<u>635.15</u>	
		44,719.75
Deductions		<u>33,663.65</u>
Excess, income over deductions		11,056.10

The excess of \$11,056.10 was reported due to the City of Rochester The Treasurer stated that the Board had earlier authorized all excess of income over expenses to be paid yearly to the City rather than to have any accumulation. He explained, however, that there was always kept on hand a cash reserve.

The Treasurer's report was approved and the audit accepted.

The Treasurer was then authorized to pay the City of Rochester

immediately the sum of \$6,000 and a like amount on September 1st for the use of the Reynolds Audio-Visual Department.

Mr. Broadhurst presented on behalf of the Finance Committee the report of the Custodian, Reynolds Library, showing a book value of bonds in the amount of \$544,576, with a market value of \$515,990; a book value of common stocks in the amount of \$151,995, with a market value of \$755,463; a book value of savings accounts in the amount of \$41,100, with a market value of \$41,100; and a book value of preferred stocks in the amount of \$10,077, with a market value of \$7,600. Cash on hand was \$3,024. The estimated annual income from these investments was \$45,188, with a total market value of \$1,323,177.

A recapitulation showed that \$500 of General Motors Acceptance Corporation 2 3/4% bonds due July 15, 1964, had been sold for \$564.15, while there had been purchased for the account 87/100 shares of American Electric Power for \$34.83 and 187/200 shares of Commonwealth Edison for \$48.22.

This report was accepted as read, the security transactions approved, and the report ordered filed with these minutes.

Mr. Broadhurst then made the suggestion that the Reynolds Library invest in IBM stock even though it might entail a sacrifice of some income. He expressed the view that the Reynolds Library should be more concerned with capital growth at this point than with increased income. This would bring the level of common stocks to 60-65%, rather than the present 58%. He explained that many charitable funds maintained investments in common stocks from 60-65%. He suggested that the Board consider selling some of the holdings in Morgan Guaranty Trust and recommended maintaining deposits in savings accounts at their present level.

Mr. Ellingson then pointed out that the return of \$23,248 from common stocks with a book value of \$151,995 proved that common stocks can produce an excellent return. On the other hand he stated that bonds, because of their lack of appreciation, could not come near equaling such a rate. He recommended that the Board look ahead to the period twenty to thirty years hence in making its investments.

It was ordered that the Finance Committee take these suggestions under advisement and report at a later date.

A letter from Harold S Hacker, dated June 9, 1964, was read to the Board and the Board as a whole expressed its thanks to the President and to Joseph F. Weller, Jr. for their untiring efforts in presenting to the DAVI Conference in Rochester the Reynolds Audio-Visual Department programs. Mr. Hacker's letter was ordered attached to these minutes.

Mr. Joseph F Weller, Jr. then presented to the meeting the bill submitted by The Rumrill Co., Inc., dated May 22, 1964, for approximately \$1,800 for services rendered in behalf of the Reynolds Audio-Visual Department's Projects at the DAVI Conference. The Treasurer was authorized to pay the bill.

The Board then expressed the desire that Eastman Kodak Company be thanked for its great assistance during the DAVI Conference, and Mr. Weller, Jr was requested to transmit the gratitude of the Board to the proper persons at Eastman Kodak Company.

The President read the resignation of Dr. John A. Lowe as a Trustee. Upon motion duly made and adopted, his resignation was accepted with regret. A motion was then made and duly adopted that, in consideration of the long years of service to the Reynolds Library, Dr. Lowe be made an Honorary member of its Board of Trustees.

Mr. Pike presented the report of the Nominating Committee. He placed in nomination for officers for May 1964 to May 1965, the following:

President	Joseph F. Weller
Vice-President	Thomas F. Judson
Treasurer	Mortimer R. Anstice Jr.
Secretary	E. Willoughby Middleton Jr.

which ballot was found acceptable and the officers elected.

The President asked the Board to consider the need for publicizing the work of the Reynolds Library. After discussion, it was agreed that an attempt should be made to have a feature article appear in one of the daily newspapers giving the history of the Reynolds Library. It was suggested that Artch Merrill might write such an article, and Mr Hacker volunteered to discuss the matter with him. The Board was then reminded that Dr. Lowe had written a history of the merger of the Reynolds Library with the Rochester Public Library and that it



would be helpful for Mr. Merrill to have a talk with Dr.  
Lowe.

There being no further business, the meeting was adjourned.

E. Willoughby Middleton, Jr.  
E. Willoughby Middleton, Jr., Secretary

# FILM News

**SPECIAL REPRINT**  
from  
**Volume XXI No. 2**  
**1964**

The Newsmagazine of  
Film, Filmstrips, Records,  
Educational TV



*Story Of The*  
**REYNOLDS AUDIO-VISUAL DEPARTMENT**  
of the  
**ROCHESTER PUBLIC LIBRARY**



ROBERT BARNES, Head, Reynolds Audio - Visual Department, Rochester Public Library, reports

films continue to grow apace. In 1963, 902 registered groups accounted for 22,175 screenings of Reynolds films to a total audience of 1,997,002—or more than three times the total population of Monroe County, the area served by the Rochester Public Library.

From an internal operations' standpoint, the use-fee boosted available non-tax funds from \$35,730.50 in 1961 to \$58,917.80 in 1962, and to more than \$68,000 last year. Total expenses for Department: \$80,000. This has given us added flexibility in replacing worn-out prints and purchasing new titles—some 631 of these since 1961.

Prior to July of 1961, users were charged only a nominal indemnification fee of \$2.00, which entitled the group to unlimited use of films throughout the year. With the establishment of the use-fee, groups now pay a per-reel charge of \$1.00 for black-and-white and \$2.00 for color. The use-fee does not take effect, however, until the borrowing-group has used 25 films, thus apportioning financial responsibility among the heaviest users.

The decision to adopt a use-fee was not made lightly. Since schools account for more than 60-percent of all our film loans, library management under the direction of Harold S. Hacker embarked in 1958 on an exhaustive study to determine the most efficient means for supplying Rochester education with the films it needed—both for "curriculum enrichment" and various instructional purposes. Two separate paths to intelligent control of this town's major audio-visual resources were discussed with school board representatives.

1. Various Rochester school systems, to set up their own central source of films, combining the various "satellite" collections then in existence.

(In essence, this would involve a separate metropolitan audio-visual service exclusively for the schools.)

2. The Reynolds collection to be strengthened and expanded by means of a reasonable use-fee, while maintaining other school-level and private collections intact.

Consensus of educator opinion was that the latter course would be more efficient, and also productive of increasingly better film fare for the schools.

As a point of fact, the Reynolds average use-fee is approximately \$2.46 per title—a substantially lower charge than that of three leading university collections (\$4.18, \$4.68,

# 2 Million Circulation In Spite of Use-Fee

Rochester's reputation as one of the communication centers of the world rests not only on the imaginative products of such companies as Eastman Kodak and Xerox. Also important is the way in which a private foundation and a public institution have joined hands to make the motion picture film a dynamic force in the lives of the town's students, churchgoers, industrial business leaders, boy and girl scouts, and the many thousands of other persons belonging to social, civic and fraternal groups.

The public institution: The Rochester Public Library. The private group: The Reynolds Library Board, which has supplied some \$327,000

in the past 16 years for operation of the Reynolds Audio-Visual Department—supplemented in the past two years by \$55,000 in fees from major film users.

The result: The largest public library collection of informational films in the country, and, we believe, a dynamic force locally that translates films into AV-power for curriculum enrichment, adult enlightenment and supervisory excellence in business.

## Newest Phase: "Use-Fee"

Despite the fact that a quantity use-fee was established in July, 1961, audiences for the Reynolds Audio-Visual Department collection of 3721

\$4.80), and less than half that of a typical commercial firm (\$5.17).

### Expansion Era

Among borrowers who pay the fee, three school districts use more than 2000 films annually; 14 other districts screen more than 100 titles a year. As was agreed from the outset with school district spokesmen, funds resulting from such usage have been applied to expanding the service, facilities and supply of films at the disposal of the schools. In fact, the boost in income made possible by the use-fee, together with an extraordinary additional appropriation of \$10,000 by the Reynolds Library Board, signaled a new era of expansion during the 1961-62 period.

## AV IN PUBLIC LIBRARIES

### No. 29

A 1962 survey, for example, revealed the following statistics and preferences for future expansion of Reynolds AV activities:

1. Of the 26 school districts responding, 21 had official "AV coordinators."
2. The Reynolds collection was mentioned twice as frequently as any other single films source—university, U. S. Government, industry, etcetera.
3. Eleven of the school districts had "satellite" film collections of their own.
4. Most significant, there was a decided split between those districts



Camera catches blur of frenetic action at film cleaning machine. Enough film to stretch from Rochester to Berlin yearly travels over the Department's two units.

### Background of Reynolds A-V Department

FROM REMARKS BY JOSEPH F. WELLER SR., PRESIDENT, at DAVI SPECIAL SEMINAR.

*The story of the nation's largest public library collection of informational films begins with one private donor and a history of unique co-operation that has given Rochester one of its most outstanding community resources.*

*Last year the 3,721 films in the collection of the Reynolds Audio-Visual Department of the Rochester Public Library reached a cumulative audience of close to two million—or more than three times the total population of Monroe County. In addition, some 79,757 Rochesterians availed themselves of the Department's extensive record collection.*

*In the 1800's Rochester's only library for many years was situated in the old Morti-*

*mer J. Reynolds' home on Spring Street, and supported by funds originally made available by this philanthropic gentleman in the form of income from the old Reynolds Arcade, built in 1829.*

*After a public library made its official appearance on the Rochester scene in 1911, the Reynolds Library moved its facilities to the Arcade and there continued to operate a reference library and reading room. When the Rochester Public Library opened the doors of its new Rundel Memorial Building in 1932, a wing was devoted to a Reynolds reference library and all the old books, papers and records were transferred to the new Rundel quarters here on South Avenue. (More on page 10)*

Three staff positions were added to the Department—a professional films specialist, a clerical bookings assistant and an audio-visual attendant to process films on their return from loan. Vital equipment was also purchased during this period, and more films.

Of key significance in this new era is increased contact between the Library management and the various school districts involved. According to Library Director Harold S. Hacker, such liaison is of the utmost importance in making that portion of the AV Department's funds derived from school-use fees directly responsive to the educational film needs of the school community.

recommending that the Reynolds collection be expanded in the direction of "curriculum enrichment" as opposed to "instructional" films. (The "vote"; 14 in favor of "mostly enrichment films with limited number of instructional"—12 for the opposite mixture.)

5. Preferences for black-and-white versus color prints of the same titles were also split—15 for black-and-white, 11 for color, though color was considered to be important for science films, particularly chemistry.

6. Areas of the Reynolds collection that needed particular strengthening were revealed by the survey to be literature, math, foreign languages,

and film fare for the primary grades.

7. Fifteen of the school districts suggested that machinery be set up to enable all school districts to preview proposed new films prior to purchase.

8. The majority of the school districts wanted to maintain the present system of booking-by-phone.

### Other-Than School Usage

In addition to schools, hospitals are heavy users of the Library's films. Three of these institutions screened 189 films during the period covered by the 1962 survey. This study also revealed a marked potential for useage by business and industry. Among the local firms employing Reynolds films extensively are two in the photographic field:

*(Continued on back page)*

Teens browse over historical jazz selections. Reynolds AV collection also includes 9,072 records—borrowed some 79,757 times in 1963.



Kodak and Bausch & Lomb, which used 75 and 44 films respectively during the 1962-63 period. The survey performed for the Reynolds Library Board also indicated that, of 77 larger local firms contacted, 71 made use of films—with major applications to industrial relations, public relations, sales and advertising.

Typical of industry's usage of the Reynolds facilities are screenings of such films as *ENGINEERING AN AGREEMENT* and *OVERCOMING RESISTANCE TO CHANGE*, two of the collection's 300 specifically business-related titles shown by local firms as part of supervisory training programs. Currently, some 130 local companies are signed up to borrow Reynolds films on a regular basis, accounting for about 12-percent of over-all viewing.

A solid 22-percent of the users of Reynolds films are churches and religious groups and, surprisingly, the trend in religious use is toward subjects not directly related to religious themes. *LONELY BOY*, a motion picture that isolates a day in the life of popular singer Paul Anka, has been popular with churches, revealing—as it does—both the “aleness” of adolescence and the generating forces behind swoon-prone teenage girls. Another popular church subject has been *UNIVERSE*—a film on astronomy that gives the viewer a real feeling of “cosmos” or the vastness of nature beyond our immediate atmosphere. Asbury First Methodist Church and South Presbyterian, employing 43 and 49 films respectively during the past year have been the leading borrowers among religious institutions.

Civic, social and study groups also account for a significant portion of the Reynolds Department film loan program. Here, too, the Library's Audio-Visual Department tries to stay ahead of trends, in such growing interest-areas as “human relations,” and, more recently, the natural (i.e., breast feeding) of infants.

### Responsibilities

On the lighter side: it is our responsibility to inform the community at large of the services the Department offers. In addition to word-of-mouth publicity generated by satisfied users, we run a yearly ten-week program of “Films Sandwiched In” presentations. Audiences of 200-300 Rochesterians regularly attend these noon-hour film sessions, bringing their own food or ordering box lunches in advance through our Department. In cooperation with the Library's public relations director Alan Kusler, local newspapers and radio stations have been most helpful in announcing upcoming programs.

Various film-subject areas have also been spotlighted with special film programs moderated by a specialist who suggests ways in which the titles can best be utilized in community group programs. An example is the one-day Health Film Institute. Other programs include: industrial safety, personnel management, science, and award-winning films such as those of the American Film Festival each year. Special summer film series for children have also proved extremely popular, combining the library's two prime media, books and film, with young audiences encouraged to read books on the subjects explored in the film sessions.

On a more serious note, we have found it increasingly difficult to maintain an all-important neutral posture in relation to films that in our judgment have a “slanted” point of view, such as *OPERATION ABOLITION*. Despite mounting local pressure—including a rather pointed newspaper editorial—the Department stood firm in its resolve not to add this film to the collection until the opposing point of view became available in the form of *OPERATION CORRECTION*. The story of West Coast student rioting was thus put in its proper—and dual—perspective.

We also feel an important responsibility to stay ahead of interest currents in the community, much as a buyer in a department store; only, our stakes are the minds of people, and, in some cases, perhaps lives. During 1961, for example, the Library's five prints of *THAT THEY MAY LIVE* were in almost constant use, with a total of 223 screenings. A use-survey also indicated that the Department's 45 safety films were screened 661 times to a total audience of 34,499 people in that same year.

### Into The Future

The Reynolds Audio-Visual Department has come a long way in 16 years—from an early film loan service that in 1948 circulated its 699 titles to some 47,000 people. With the solid and growing financial support of the Reynolds Library Board, over \$300,000 has been contributed over the years to purchase, maintain and circulate films to a cumulative audience of 15.5 million.

What the future holds, no one knows. Perhaps the Reynolds operation will provide a model for the “birth” of other public library film collections around the country so that these two most powerful informational media—the film picture and the printed word—may gain strength from each other for the enrichment of communities across the land.

### ADVISORY SERVICE

(Continued)

*I cannot truthfully say that the money tended to burn a hole in our collective trust “pockets,” but we did, at that time, actively seek ways in which the spirit of Mr. Reynolds' original gift could be made to work most effectively on the local scene. This opportunity was presented to us in the form of the relatively young and growing medium of 16mm motion pictures — a dynamic force that had matured in purpose and effect during the war years.*

*So a substantial portion of the available funds was shifted from books to film with the formation in March 1948 of the Reynolds Audio-Visual Division of the Rochester Public Library. As is usual in such ambitious undertakings, people made the difference. Norman Moore, our first Reynolds department head, and, more recently, his successor, Robert Barnes, have helped translate growing AV resources into AV action. And, throughout, of course, then head librarian John A. Lowe, and his successor Harold S. Hacker—who is now director of the Rochester Public Library—helped chart a course toward community enrichment through the film medium. In particular, Mr. Hacker's timely advice and continuing contracts with local educators have helped structure the Reynolds Audio-Visual Department of today.*

*Through careful investments, the Reynolds Library Board has been able to increase its contributions to the AV Department's operation throughout the years. In 1963, for example, \$34,540 were given to the Rochester Public Library for purchase of films, records and necessary equipment. In 16 years of Reynolds and public library cooperation, a total of \$327,040 has been contributed for the support of the Reynolds Audio-Visual Department.*

*And, of course, more than any single factor, we attribute the pervading spirit of active cooperation to those successes that the public library and the Reynolds AV Department may together claim.*

ROCHESTER PUBLIC LIBRARY

November 2, 1964

**To: The Reynolds Library Board**  
**From: Harold S. Hacker**  
**Subject: Recommended change in R.P.L.'s Use-Charge Policy**

You will recall that the Rochester Public Library Board of Trustees established a film use-charge policy, effective July 1, 1961, with the encouragement of the Reynolds trustees to augment the income of the Reynolds Audio-Visual Department to permit the enlargement of the Department's staff by three positions and an \$11,000 increase in the annual budget for films.

Since the innovation of this policy, the use of films has declined - as was expected.

However, after 3 years experience we believe that the number of annual free loans should be increased from 25 to 50 to permit greater use of films without serious effect to our income level.

I am enclosing a report that I have prepared for R.P.L. trustees. I trust that you will find it both interesting and informative.

HSB:EGS

Encl.

For R.P.L. Director's Report:

RECOMMENDED CHANGE IN FILM USE-CHARGE POLICY, INCREASING FREE  
LOANS FROM 25 to 50 ANNUALLY

The R.P.L. Board of Trustees in December 1960 adopted the enclosed policy regarding use-charges for films lent by the Reynolds Audio-Visual Department. The policy became effective on July 1, 1961.

This policy was formulated only after 2 years of study and conferences involving the Reynolds Library Board, the R.P.L. staff and trustees, and the major film users - the public school districts in Monroe County.

The reason that the policy was adopted was the urgent need of additional funds for the Reynolds Audio-Visual Department to increase the size of the department's staff to meet the rapidly increasing requests for services and to purchase more films. It did not seem fair to any of the study participants to request the additional funds from the City of Rochester when most of the service was given to school districts and other organizations in Monroe County - outside the City of Rochester. Nor did it seem wise to seek the funds from Monroe County for just one phase of R.P.L.'s activities. All participants in the study agreed that a film use-charge policy was the fairest solution until the time that several or all of R.P.L.'s operations were financed by the County, instead of the City.

Since the introduction of the use-charge in July, 1961, the number of annual film loans declined from the 1960-61 level - as was expected.

After three years of experience with this policy, we believe that it is time to revise one phase of it, increasing the annual number of free loans from 25 to 50. There are three reasons for this recommendation:

1. In our judgment, there are quite a few organizations with limited funds that would make greater use of films that they do at this time - if the number of free loans was increased. We believe that this should be done so that we may extend our film service to the greatest number - one of the basic objectives of R.P.L.
2. The change in the number of free loans will benefit every major user of films as well as minor users. Yet it should not adversely affect our income needs since the anticipated income under the revised policy would cover the increased budgetary costs committed by RPL in 1961-62. These costs include the salaries of 3 staff members and \$11,000 for a supplemental annual film budget. These costs total approximately \$26,000 now and ultimately could rise another \$3,000.
3. The increase in the number of free loans to 50 should save the department staff much time-consuming work billing marginal users for very small annual use-charges, ranging in 1963-64 from \$3.50 to approximately \$60.

Here are some pertinent data for your further information:

	<u>1960-61</u>	<u>1962-63</u>	<u>1963-64</u>
	#	# \$	\$
Total Loans	28,477	21,906	22,778
Loans Requiring Use-Charges			
Schools: # & \$	N	13,220 - \$27,455	14,207 - \$31,291
Other Organizations: # & \$	O	247 - 605	248 - 551
TOTAL: # & \$	U	<u>13,467 - \$28,060</u>	<u>14,455 - \$31,842</u>
Average Use-Charge Per Loan	S	\$2.08	\$2.20
Additional Free Loans Under New Policy	E	880	1,977
Income Loss Under New Policy	C	\$1,900	\$4,350
Total Income Under New Policy	H	\$26,160	\$27,492
	A		
	R		
	G		
	E		

11/2/64



REYNOLDS LIBRARY BOARD

Special Meeting, December 14, 1964  
Genesee Valley Club

Present: President Weller and Messrs. Judson, Anstice, Flory, Broadhurst, Ellingson, Gordon, Hacker, Lowe, Miner, Sproat, Vande Vate and J.F. Weller, Jr. and Middleton.  
Absent: Messrs. Chamberlain, Hazlett and Pike.

The minutes of the Annual Meeting of June 11, 1964, were read and approved.

Mr. Hacker reported his attempts since the last meeting to publicize the work of the Reynolds Library. He said that he had contacted Arch Merrill who had explained to him the limitation in space available to him made it impossible for him to devote a whole article to the Library. Mr. Merrill had suggested that for the Library to obtain publicity it would need some news-worthy event as a vehicle. It was then proposed that the release of the history of the merger of the Reynolds Library with the Rochester Public Library could act as such a vehicle. On the other hand, the opinion was expressed that the press might well be more interested in the current doings of the Reynolds Library than in the history. No decision was reached at this time.

The President then called on Mr. Broadhurst to present the report of the Finance Committee. Mr. Broadhurst stated that despite the sentiment of the Board at its last meeting that an investment be made in IBM, the Finance Committee had decided against it. The Recapitulation of the custodian of the Reynolds Library showed, as of October 29, a book value of funds in the amount of \$747,289., with a market value of \$1,379,625. Income estimated from these investments was \$45,771. Mr. Broadhurst reported that \$25,000 of Federal Land Bank bonds and 400 shares of General Electric, common had been purchased. He expressed the opinion that we should move into growth-type securities, such as General Motors, IBM and DuPont.

Mr. Miner congratulated the Finance Committee for its past performance as well as for its lack of action in not buying IBM after it had been recommended at the last meeting of the Board. Mr. Broadhurst's report was then accepted and the transactions approved.

Mr. Anstice, the Treasurer, presented the Treasurer's report. He stated that income could be projected at about \$46,000 per year with expenditures at about \$30,000, leaving \$16,000 extra to be turned over to the City. In the past the Reynolds Library has turned over \$5,000 in December and has then awaited the audit before giving the balance in May. Of the estimated \$46,000 received, \$41,000 will go to the City. The balance is for incidentals such as advertisements, purchases, etc.

The Treasurer was authorized to pay the City of Rochester for the Reynolds Audio-Visual Department the balance after expenses of the 1964 net income, namely \$5,000 to be paid in 1964, and the remainder upon completion of the audit in 1965.

The Treasurer was authorized to make payments to the City of Rochester for the Reynolds Audio-Visual Department on or about the first of January 1965 of \$4,000; for the Reynolds Reference Library of \$2,000; \$500 for musical scores and indexes, a total of \$6,500, and, similarly, about the first of April, 1965, to pay for the Reynolds Audio-Visual Department, \$6,000.

The Treasurer was empowered to appoint Peat, Marwick, Mitchell and Company as Auditors for 1964.

Upon the authority of the President, the Treasurer was authorized to pay Robert S. Barnes' expenses to professional meetings. The total sum for this purpose for the year 1965 is not to exceed \$2,000.

The President authorized the Board to make certain gifts at Christmas time as heretofore for special services rendered.

Mr. Hacker then reported that Mr. Weller's nomination of Mr. Miner to be a Trustee of the Rochester Public Library Board to succeed Dr. Lowe had been on the desk of the City Manager, Mr. Porter Homer, for some time, but had not been acted upon. Apparently, the reason for the delay is that

while Mr. Homer was prepared to make the appointment, he simply had not gotten around to it. After discussion of various ways in which the present City administration might be moved to meet its commitments, a resolution was unanimously adopted that Mr. Miner be elected to represent the Reynolds Library on the Board of Trustees of the Rochester Public Library, and that pursuant to the agreement between the City of Rochester and the Reynolds Library dated December 29, 1933, the City Manager be requested to appoint Mr. Miner to fill the vacancy on the Board of Trustees of the Rochester Public Library caused by the resignation of Dr. John A. Lowe. The Secretary was authorized to notify the City Manager of this action.

Dr. Ellingson expressed the sincere appreciation of Rochester Institute of Technology for the gift of the motion picture projector made by the Reynolds Library.

Mr. Hacker reported with respect to the recommended change in the Rochester Public Library's Use-Charge policy explained in his memorandum dated November 2, 1964, copies of which were sent to all Reynolds Board members. He explained that the Use-Charge policy in 1961 had provided for 25 films free, after which a fee would be charged. The Rochester Public Library Board has now revised its policy to increase free loans to 50 a year. With the adoption of the new policy it is hoped that there will be an increase in the use of films without adversely affecting income.

Mr. Hacker then reported that on the recommendation of the City Manager, preliminary plans were being made for enlargement of the Rundel Memorial Building. This would include the future space needs of the Audio-Visual Department. The State Education Department has allocated \$200,000 for the project from Federal funds. In the end, the addition will cost approximately \$2 to \$3 million and should take up to five years to complete. In considering means of expanding, several alternatives present themselves:

- (1) Fill in the hollow light court;
- (2) Build a mezzanine on both sides of the first floor;
- (3) Add partial floors to the building;

- (4) Build downward (the Library is actually built on stilts);
- (5) Use the area on the subway bed.

It is hoped to gain a maximum of 74,000 square feet This would be a considerable addition in view of the fact that the Library now has 115,000 square feet.

After concluding his report, Mr. Hacker expressed to Dr Lowe personally and to the Board as a whole his appreciation for all that Dr. Lowe had done to make his stay in Rochester a happy one It was his desire that the Board know, furthermore, that Dr. Lowe had been a most faithful and valuable member of the Rochester Public Library Board.

The President then suggested that the next meeting be held at the Downtowner Hotel so that members of the Board might have a tour of the Library and then adjourn for lunch.

The desirability of preparing a history of the Reynolds Library was discussed once again, and Mr Hacker brought to the attention of the Board a history by Miss Collins that is apparently with the Rochester Historical Society Mr. Vande Vate suggested bringing the history up to date and having it printed. It was suggested that John Slater's minutes would be helpful in this regard.

Mr. Vande Vate then moved that Dr Lowe be authorized to prepare a history of the Reynolds Library with any assistance he might need, with the President authorized to use his discretion as to the cost of the project. Mr. Miner seconded the motion and it was unanimously adopted.

There being no further business, the meeting was adjourned.

  
E. Willoughby Middleton, Jr.  
E Willoughby Middleton, Jr., Secretary

422 Yarmouth Road  
Rochester, New York  
January 4, 1965

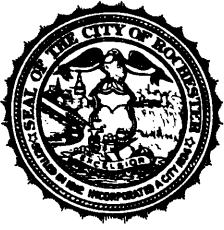
Dear Sam:

Please accept my sincere thanks for the generous check which came from you today. I am sorry that you had difficulty in reaching me last week when I was out of town. As a Christmas greeting and as an expression of the Board's appreciation of what Mort Anstice used to call my "special services," it brings much happiness. Just the fact of being associated with the Reynolds Library Board in so important a community service is rich reward in itself, but I do cherish this friendly expression no end. I greatly appreciate the action of the Board in carrying on my name as an honorary member, even though my active participation came to an end this year. So it is, men come and go, but the Institution they serve goes on, more effectively year by year.

With warm wishes that for you and yours 1965 may be truly successful and happy,

Cordially yours,

  
John Adams Lowe



CITY OF ROCHESTER, NEW YORK

Office of the City Manager

January 6, 1965


Mr Joseph F. Weller, Sr.  
75 Ambassador Drive  
Rochester, New York 14610

Dear Mr Weller:

Enclosed is a copy of the official appointment letter of Mr. Ranlet Miner to the Board of Trustees of the Rochester Public Library. I am sorry about the delay of this appointment.

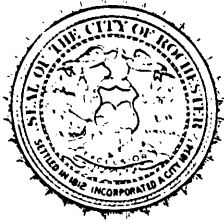
Best wishes

Sincerely,

  
P. W. Homer  
City Manager

PWH:bb

Enclosure (1)  
Copy of appt. letter



# CITY OF ROCHESTER, NEW YORK

Office of the City Manager

January 6, 1965

Mr. Ranlet Miner  
324 Culver Road  
Rochester, New York 14607

Dear Mr. Miner:

Pursuant to authority vested in me, I hereby appoint you as a member of the Board of Trustees of the Rochester Public Library to represent the Reynolds Library to replace Mr. John A. Lowe for the remainder of the term expiring December 31, 1965

It is necessary, under the law, that appointees of a Board or Commission take office within fifteen days by appearing at the office of the City Clerk to take the oath, or signing the enclosed card before a Commissioner of Deeds or Notary Public and forwarding it to the City Clerk. A self-addressed envelope is enclosed. I hope this will meet with your convenience.

Your willingness to accept this appointment to serve is very much appreciated.

Sincerely,

P. W. Homer  
City Manager

PWH:bb  
Enclosures (2)  
Oath of Office Card  
Stamped Envelope

cc: Mayor Lamb  
Wilmer Patlow, City Clerk  
Raymond Gupp, Personnel Director  
Harold Hacker, Library Director  
Mr. Joseph Weller, Sr.

REYNOLDS LIBRARY BOARD  
ANNUAL MEETING  
MAY 24, 1965  
GENESEE VALLEY CLUB

AGENDA

The minutes of Special Meeting on December 14, 1964 read and approved.

Read letter of appreciation from Dr. Lowe.

Read official appointment letter from City Manager appointing Mr. Miner a member of the Board of Trustees of Rochester Public Library to replace Dr. Lowe.

The Treasurer's Report - Mr. Anstice  
Asks for (1) Appointment of Accountants  
(2) Payment to City  
(3) Travel, etc., expenses

The Finance Committee Report - Mr. Broadhurst

The Library Committee Report - Mr. Hacker

Nominating Committee Report - Mr. Pike

Three members are: Mr. Pike-Chairman  
Mr. Judson and  
Mr. Broadhurst

President - Ranlet Miner

Vice President - Joseph F. Weller, Sr.

Treasurer - Mortimer R. Anstice, Jr.

Secretary - E Willoughby Middleton, Jr.

Election by written ballot.

Report from Dr. Lowe re history of the Library -- if he has one.

New business.

Adjourn.



THE REYNOLDS LIBRARY

Ballot Upon Election of Officers

Regular Annual Meeting of the Board of Trustees  
May 24, 1965

The undersigned, being members of the Board of Trustees of The Reynolds Library, do hereby vote in favor of the election of the following officers to serve for the term of one year and until their successors are elected and have qualified:

President:	Ranlet Miner
Vice President:	Joseph F. Weller, Sr.
Treasurer:	Mortimer R. Anstice, Jr
Secretary:	E. Willoughby Middleton, Jr.

Dated: May 24, 1965

Joseph F. Weller, Sr.  
Ranlet Miner  
Joseph F. Weller, Sr.  
Mortimer R. Anstice, Jr.  
E. Willoughby Middleton, Jr.  
Joseph F. Weller, Sr.  
Mortimer R. Anstice, Jr.  
E. Willoughby Middleton, Jr.  
Joseph F. Weller, Sr.  
Mortimer R. Anstice, Jr.  
E. Willoughby Middleton, Jr.  
Joseph F. Weller, Sr.  
Mortimer R. Anstice, Jr.  
E. Willoughby Middleton, Jr.

THE REYNOLDS LIBRARY BOARD  
BOARD OF TRUSTEES

Annual Meeting, May 24, 1965  
Genesee Valley Club

Present: President Weller and Messrs. Anstice, Broadhurst, Flory, Gordon, Hacker, Hazlett, Judson, Middleton, Pike, Vande Vate, and Weller, Jr.

Absent: Messrs. Chamberlain, Ellingson, Lowe, Miner, and Sproat

The minutes of the meeting of December 14, 1964 were read and approved.

The Secretary read a letter from John Adams Lowe to the President, dated January 4, 1965, in which he expressed his appreciation for the action of the Board in making him an Honorary member. The letter was ordered filed with these minutes.

The Secretary then read a letter to the President from former City Manager, Porter W. Homer, dated January 6, 1965, and a copy of a letter from Mr. Homer to Mr. Miner, dated the same date, appointing Mr. Miner a member of the Board of Trustees of the Rochester Public Library to represent the Reynolds Library in place of John A. Lowe for the remainder of the term expiring December 31, 1965.

The Treasurer presented the Accountants' Report submitted by Peat, Marwick, Mitchell & Co., consisting of financial statements and supplementary data as at December 31, 1964. These showed that income for the year was \$46,308.46. Out of income a total of \$36,704.38 had been paid to the Rochester Public Library, for expenses and for gifts, leaving a balance of \$9,604.08. The Treasurer stated that in the past several years the Reynolds Library has had an income of approximately \$46,000 and has paid out in gifts and expenses approximately \$4,000. The Rochester Public Library may, therefore, expect approximately \$42,000 each year since all income received after the payment of expenses and the making of gifts is paid directly to it.

The Statement of Assets and Liabilities reviewed by the Treasurer disclosed that at the close of the year there were investments in the Operating Fund valued at \$707,279.28 and cash in that Fund in the amount of \$72,918.85, or a total of \$780,198.13. In addition, the Income Continuity Fund had \$26,472.04 in cash, while the Fund

for the Purchase of Book Collections had \$10,281.27 in cash.

Mr. Flory reported that several R.I.T. students had expressed their appreciation for the gift of the 16 millimeter projector, which they said had given them the opportunity to work with 16 millimeter film. Mr Anstice observed that approximately eight times the population of the City of Rochester, or 1,625,000 people, were viewing films of the Audio-Visual Department every six months and that film registrations have been up about 20% over last year.

The Treasurer was authorized to pay the City of Rochester \$6,000 on or before June 1, 1965 and another \$6,000 on or before September 1, 1965 for the use of the Reynolds Audio-Visual Department.

After discussion, the Treasurer's Report was approved and the audit accepted.

Mr. Vande Vate made the suggestion that the new City Manager, Mr. Curran, be made aware as soon as possible of the support The Reynolds Library has been giving to the Rochester Public Library. Mr. Hacker agreed to provide Mr. Curran with a copy of our report, background information on The Reynolds Library and to establish in general a working relationship with the new City Manager. It was suggested that in the same spirit the next check to be given to the City be made in person. Mr. Judson further suggested that if this were done, both the President and Mr. Hacker present the check together. Mr. Anstice commented that one reason for the continuance of the Board of Trustees of The Reynolds Library was to keep the name of Reynolds Library alive and that everything possible should be done to this end, including the suggestions just made. Mr. Flory pointed out that the presentation of the check might be employed as a vehicle to publicize the work of The Reynolds Library.

Mr Broadhurst presented on behalf of the Finance Committee the report of the Custodian. He called the attention of the Board to the highlights of the report, which revealed that the market value of bonds as of April 29, 1965 was \$515,480, while that of common stocks was \$850,863. The amount in savings accounts and cash brought the total market value of the account to \$1,407,163. Estimated annual income was shown by the report to be \$47,451.

Mr. Broadhurst reported that since the last meeting of the Board the Finance Committee had received the portfolio and had recommended that in the future investments should lean more towards growth securities. As a result, 250 shares of U.S. Gypsum have been

sold and 200 shares of General Electric purchased. \$10,000 of Treasury bonds had also been sold and \$10,000 of Ritter Company convertibles purchased. The latter, convertible at \$80, presents the opportunity of participating in growth while in the meantime receiving 4 1/2% in income. Mr. Broadhurst noted that the 13% increase in the value of the common stocks in the account over the last year had paralleled the Dow-Jones average. He stated that the Finance Committee recommended no changes in investments at the present time and expressed the opinion that caution should be exercised for the time being.

The report of the Finance Committee was accepted as presented, the security transactions were approved, and the report was ordered filed with these minutes.

The President, Mr. Weller, then related to the Board that eight years ago Mr. Mortimer Anstice Sr. had asked him to carry on as President of The Reynolds Library Board. He stated that he felt that he had done his part to the best of his ability and that the time had come for a younger man to assume the responsibilities of the position. He reported that he had conferred with Mr. Pike, Chairman of the Nominating Committee, and had expressed to him his desire to be relieved now of the duties of the President.

The President then called upon Mr. Pike to present the report of the Nominating Committee. The latter placed in nomination for the term expiring in May 1966 the following:

President-           Ranlet Miner  
Vice President-Joseph F. Weller, Sr.  
Treasurer-         Mortimer R. Anstice, Jr.  
Secretary-         E. Willoughby Middleton, Jr.

Upon motion of Mr. Judson the nominations were closed. A written ballot was circulated, was signed by all, and was ordered filed with these minutes. The President announced that the above officers had been duly elected.

Mr. Pike then moved that the Board express its sincere appreciation to Mr. Weller for the invaluable service he had rendered to The Reynolds Library during his term as President. Much discussion followed in which members of the Board

individually expressed their praise for the contribution Mr Weller had made during the past years. Mr. Hacker expressed the appreciation of the Board of Trustees of the Rochester Public Library, as well as his own personal thanks, for the assistance Mr Weller had given the Library during his office as President. Mr Pike's motion was overwhelmingly approved.

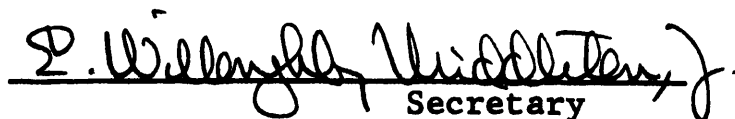
Mr. Weller reminded the Board of his desire to have the Board meet the next time at the Rochester Public Library and then adjourn for its luncheon and meeting at the Downtowner Motel. It was suggested that this be done in either late September or early October.

Mr. Hacker, reporting for the Library Committee, called the Board's attention to the Reynolds Trust Fund financial report for the period ending December 31, 1964. This showed a record high in expenditures for films, approaching \$60,000. He stated that trends in the use of films were encouraging. Film loans were up 2,600 or 15%, and audience and record loans had also increased. He reminded the Board that the Reynolds Audio-Visual Department had the largest film collection of any library in the country

Turning to specific programs, Mr. Hacker reported that the relatively new program of "Films Sandwiched In" had attracted over 2,000 people during the year. The Art Division of the Library had done a series of art films, which had attracted great numbers of interested persons. Branches and Town Libraries, he stated, have increased their use of films. He expressed the opinion that if it were possible to put 10 to 15 more projectors in the field many more people would have an opportunity to see the films. At the present time there is only one projector available.

Mr. Hacker informed the Board that the Reynolds Audio-Visual Department was being publicized by the use of displays in various parts of the Library. He stated that the Public Library was attempting to make this department a real part of the Library's facilities so that people would associate films and records with books. In conclusion, he reported that salaries of certain supervisory personnel at the Rochester Public Library had been increased.

There being no further business, the meeting was adjourned.

  
Secretary

THE REYNOLDS LIBRARY

Board of Trustees

June, 1965

President: Ranlet Miner, Pfaudler Permutit, 1100 Midtown Tower,  
Rochester, New York 14604 546-4040

Vice-President: Joseph F. Weller, 75 Ambassador Drive, Rochester,  
New York 14610 DU 1-4796

Treasurer: Mortimer R. Anstice, Jr., Anstice Foundries, 111 Humboldt  
Street, Rochester, New York 14609 BU 8-7070

Secretary: E. Willoughby Middleton, Jr., 900 Midtown Tower, Rochester,  
New York 14604 325-7585

\* \* \* \* \*

Broadhurst, Lawrence: Central Trust Company, 44 Exchange Street,  
Rochester, New York 14614 325-6700

Chamberlain, D. Russell: 1600 East Avenue, Rochester, New York  
14610 CH 4-0087

Ellingson, Mark (Dr.): Rochester Institute of Technology, 65 Plymouth  
Avenue South, Rochester, New York 14608 546-6400

Flory, John: 36 Dogwood Glen, Rochester, New York 14625  
DU 1-5554

Gordon, Fred H.: Mixing Equipment Co., Inc., 135 Mt. Read Boulevard,  
Rochester, New York 14611 ID 6-5550

Hacker, Harold S.: Rochester Public Library, 115 South Avenue,  
Rochester, New York 14604 546-6990

Hazlett, McCrea (Dr.): University of Rochester, River Boulevard,  
Rochester, New York 14620 GR 3-4400

Judson, Thomas F.: John B. Pike & Son, 1 Circle Street, Rochester,  
New York 14607 BR 1-6440

Lowe, John Adams: 422 Yarmouth Road, Rochester, New York 14610  
HU 2-9513

Pike, John D.: 130 Grosvenor Road, Rochester, New York 14610  
GR 3-6605

Sproat, G. Alfred: 61 Pelham Road, Rochester, New York 14610  
GR 3-1372

Vande Vate, Dwight: Lincoln Rochester Trust Company, 183 Main Street  
East, Rochester, New York 14604 325-3600

Weller, Joseph F., Jr.: Eastman Kodak Company, 343 State Street  
Rochester, New York 14608 325-2000

REYNOLDS LIBRARY BOARD

Special Meeting, November 11, 1965  
Genesee Valley Club

Present: President Miner and Messrs Weller, Anstice, Middleton, Broadhurst, Ellingson, Gordon, Hacker, Hazlett, Judson and Pike.

Absent: Messrs. Chamberlain, Flory, Lowe, Sproat, Vande Vate, and J.F. Weller, Jr

Prior to the business meeting at the Genesee Valley Club, many members of the Board gathered in Mr Hacker's office at the Rochester Public Library and, after a splendid explanation by Mr Hacker of the many functions and services of the Library, were given a personally conducted tour through its facilities. It was evident that this first hand knowledge of what is being done by the Library in general and the Reynolds Audio-Visual Department in particular served to stimulate in those who participated increased interest and enthusiasm for the work of the Reynolds Library.

Mr Miner, taking the chair as President of the Reynolds Library Board for the first time, paid tribute to the high quality of leadership and service given the Board by Mr Weller while he held the office of President.

The minutes of the Annual meeting of May 24, 1965 were approved.

Peat, Marwick, Mitchell and Company were appointed auditors for the year 1965.

The Treasurer was authorized to pay Robert S. Barnes' expenses for professional meetings not in excess of \$2,000 for the year 1966. The Treasurer was also authorized to present as Christmas gifts the sum of \$600 each to Messrs Barnes and Lowe for special services rendered.

The Treasurer, Mr Anstice, called attention to the fact that the annual income of the Reynolds Library had been approximately \$48,000 per year for several years. The Reynolds Library has been paying to the Rochester Public Library \$24,500 for various items, leaving a balance of \$23,500. After deducting

normal expenses of meetings, fees, insurance, and gifts, all aggregating about \$4,500, the balance of approximately \$19,000 has been appropriated. Usually the Treasurer has requested \$6,500 to be given to the City in January. Because there is presently an excess accumulation of income, the Treasurer suggested that this amount be increased to \$10,500 in January, 1966.

The Treasurer reported that there is now \$8,100 in the Monroe County Savings Bank earning interest and that \$10,390 had been set aside for book collections. In addition, \$27,000 is held in reserve to provide income continuity. Furthermore, the Treasurer reported that the Bowman Fund has approximately \$7,500. He stated that this fund, which was for "library purposes, book arts and fine printing" may now be used for other purposes. Mr. Anstice stated that in view of the above accumulations of cash, he recommended that the Reynolds Library:

- (1) Give the City \$5,000 in December in addition to the \$24,500 normally paid to it at that time. This request was unanimously approved.
- (2) Pay the remainder of net income from 1965 to the City upon completion of the annual audit in April or May.
- (3) Pay the City \$8,000 for the Reynolds Audio-Visual Department on January 1, 1966.
- (4) Pay \$2,000 for the Reynolds reference library.
- (5) Pay \$500 for musical scores and indices.
- (6) Pay \$10,000 to the Reynolds Audio-Visual Department in April, 1966.

The Treasurer explained that if the above recommendations are adopted, Mr. Hacker will receive the funds he needs almost a year earlier than in the past. Mr. Anstice recommended that balances in savings accounts be turned over to the Finance Committee to invest. The question was raised whether if this were put into the Endowment Fund it would be so restricted as to preclude subsequent invasion for purposes other than those to which the Reynolds Library is limited by Will. It was pointed out that there are two accounts, an Endowment Account and a Contingency Fund. The cash presently in the bank accounts, amounting to about \$40,000, is actually restricted.




Discussion followed as to what funds are restricted and what are not. The President, in order to resolve this question, appointed a committee consisting of Mr. Anstice as Chairman, and Messrs Boradhurst, Sproat and Middleton, to counsel with Mr Justin Doyle, study the problem, and make its recommendations to the Board

Mr Broadhurst, reporting for the Finance Committee, stated that fifty shares of IBM had been purchased and that 122 shares of Gulf Oil and 268 shares of Standard Oil Company of New Jersey had been sold He said that in his opinion the account was in very good shape. It appeared to be heavy, however, in utilities, which have not grown well in the past year Nevertheless, income from these investments has been good He stated that Mr Sproat and he both felt that it would be wise to shift out of governmental bonds and to invest instead in industrial bonds and convertibles Mr Broadhurst believed that the present 63% of our investments in equity was about the right balance, but that it might be well to move more into convertible debentures in order to obtain more income.

Mr. Hacker reported that in the Reynolds Audio-Visual Department the trend was upward in film and record loans and in the number and size of audiences viewing the films While there was a drop in use for the first two years after the institution of a charge for film loans, we are now back up to 25,000 loans per year

Mr Hacker then reported that federal Aid to Education may establish a regional center for film loans for schools This could affect the Reynolds Audio-Visual Department very seriously If the schools can get films through federal aid, they may either contract with the Rochester Public Library or obtain them on their own. If they set up their own service, the Reynolds Library may (1) concentrate more on non-school loans and (2) backstop the schools--as we do with books The Reynolds Audio-Visual Department would then concentrate on enrichment films If the schools receive a great deal of federal money, Mr Hacker would recommend that they handle their own service

There being no further business the meeting was adjourned

  
E. Willoughby Middleton, Jr , Secretary

REYNOLDS LIBRARY BOARD

Annual Meeting, June 13, 1966  
Genesee Valley Club

Present: President Miner and Messrs. Anstice, Broadhurst, Flory, Gordon, Hacker, Judson, Pike, Sproat, Vande Vate, Weller, Sr., and Weller, Jr.

Absent: Messrs Chamberlain, Ellingson and Hazlett.

The minutes of the meeting of November 11, 1965 were read and approved.

The President read a letter of appreciation from Robert W. Barnes, dated January 9, 1966.

Mr. Hacker reported that the Arnett Boulevard branch building was to be replaced by the City. The owner of the new property has gone into bankruptcy, however, and a foreclosure sale has been initiated. Counsel had advised that the City had no power to buy the property on foreclosure, but one of the creditors, represented by David S. Vande Vate, bid the property in for the City. Thus, the Library still has the site for its new branch.

Mr. Hacker also reported that today marked the beginning of the second year of the Library cadet program. Twenty-one young people have reported for eight weeks of service to the Rochester Public Library, the Towns, and Eastman Kodak Company.

The Treasurer presented the Accountants' Report submitted by Peat, Marwick, Mitchell & Co., consisting of financial statements and supplementary data as of December 31, 1965. Income for the year was \$48,000. After payment of fees and other expenses, all income was paid to the City. The Treasurer was authorized to pay the City of Rochester \$10,000 on or before each of July 1, 1966, October 1, 1966, January 1, 1967, and April 1, 1967, and to pay the amount of any overage after the audit. The Treasurer was

authorized to pay \$15,364.27, the amount of the overage for this year, in our third or fourth quarter.

Mr. Anstice reported that on advice of counsel, the balances in all interest bearing bank accounts, amounting to approximately \$50,000 have been sent to Central Trust Company for investment.

Mr. Pike raised the question whether a certain percentage of income each year should be held in reserve. He expressed concern about the depreciation in value of the bonds now held in the account. Mr Anstice stated that he had been advised that legally we could not create such a reserve without impairing our tax-free status

Mr. Broadhurst, reporting for the Finance Committee, explained that while the Dow-Jones average had dropped 12 to 13%, our holdings had dropped only 6%. A discussion of the Library's portfolio followed. It was recommended that one half of it be invested in high yield securities and that the balance be put into governments with one to three year maturities. In several years, more high grade common stock might be purchased.

Mr. Vande Vate stated that if it were legally possible, principal should be increased by adding to it some of the income each year. Mr. Miner requested Mr. Anstice to investigate the legality of establishing reserves and the retention of income and to report to the Board at its next meeting.

The Chairman of the Nominating Committee placed in nomination for the term expiring in May, 1967 the following:

President	Ranlet Miner
Vice President	Joseph F. Weller, Sr.
Treasurer	Mortimer R. Anstice, Jr.
Secretary	E. Willoughby Middleton, Jr.

Upon motion, the nominations were closed. The Secretary was instructed to cast one ballot for the election of the

above officers and the President announced that they had been duly elected

Mr. Hacker, reporting for the Library Committee, thanked the Board of Trustees for its support of the Rochester Public Library. He reported that the Reynolds Library collection was still the largest in the country, and that the use of films was still increasing. Funds for the Audio-Visual Department, he reported, were indispensable, since they could never be obtained from the City.

Mr. Hacker reported that films are now becoming part of the overall Library and not just the Audio-Visual Department. The use of films has an educational impact on children who would not otherwise get it from the printed word. Mr. Hacker stated that films were getting to the inner City area through the promotion of film use by the Library and its branches.

Mr. Hacker reported that the Library had gone all the way to Egypt to obtain Mr. M. H. Hassan to be head of the Audio-Visual Department. Mr Hassan has shaken up the whole department since his interest goes beyond films and records. He views the Library's business as "communications". This applies to books, films, and records. While we have pioneered in the Audio-Visual Department long before other libraries, Mr. Hassan believes we have overlooked other means of communications.

At this point, Mr. Miner stated to the Board that he had learned from his work as a member of the Board of the Rochester Public Library that Mr Hacker is involved in numerous activities, to the extent that he has become an integral part of this Community. He gave Mr. Hacker high praise as an involved and dedicated person.

Mr. Hacker reminded the Board that, whereas the Reynolds Library is on a calendar year basis, the Rochester Public Library is on a fiscal year basis, ending July 31st. The amount that we used to pay in June (after learning from the audit what we could pay) is now to be paid in July. Mr. Hacker views this as an improvement. He offered to have the Rochester Public Library give the Reynolds Library a statement of how it has spent our money for

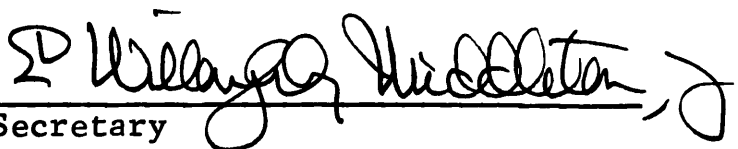
the calendar year following the end of each calendar year.

Mr. Vande Vate suggested that the Reynolds Library devote some of its income to research in order to keep it completely up to date on all the latest ideas in this field. Mr. Miner reminded the Board that we are presently sending Mr. Hacker and others to conventions for this purpose.

Mr. Hacker expressed the opinion that the Rochester Public Library is limited as to how it may use the money received from the Reynolds Library. Mr. Miner stated that whether to use 8mm or 16mm film would be an administrative decision for the Library to make, whereas whether to buy paintings would be one for our Board to make. He suggested that Mr. Hacker present a report of what, in his opinion, the Reynolds Library should be doing and how it should spend its money. He requested that he prepare an outline for the Fall meeting of what the Rochester Public Library feels deserve attention, allotting priorities. It was suggested that the Fall meeting might be devoted almost exclusively to this subject. Mr. Hacker agreed that this would be a good idea.

The Board, by resolution, noted with regret the death of John Adams Lowe who was remembered by all as a great librarian and a fine gentleman. The Secretary was instructed to send a copy of its resolution to Mr. Lowe's son.

There being no further business, the meeting was adjourned at 2:10 p.m.

  
Secretary

*Miniature Book*

ROCHESTER PUBLIC LIBRARY

August 9, 1966

To: The Reynolds Library Board of Trustees  
From: Harold Hacker  
Subject: Financial Report for 1965

At the suggestion of President Ranny Miner and Treasurer Mort Anstice, I am enclosing for your information a financial statement on the Reynolds Trust Fund of the Rochester Public Library for the calendar year 1965.

Please note that there are two pages to this report: the first page is a summary of receipts and expenditures by general category; the second page itemizes the receipts and expenditures according to the three general accounts that we keep: Reynolds Audio-Visual Department, Reynolds Reference Library (Book Account), and Miniature Music Score Account.

I hope that each one of you is having a pleasant summer.

HSB:mc

REYNOLDS LIBRARY BOARD

Meeting Held on December  
12, 1966 at the Genesee  
Valley Club

Present: Messrs. Ellingson, Flory, Gordon, Hacker, Judson,  
Middleton, Sproat, Vande Vate and Weller, Jr.

Absent: Messrs Miner, Anstice, Broadhurst, Chamberlain,  
Hazlett, Pike and Weller, Sr

By Invitation: Robert W. Barnes.

The minutes of the annual meeting held on June 13, 1966 were  
read and approved

In the absence of the President, Vice President and Treasurer,  
Mr. Middleton presided. The latter turned the meeting over to  
Mr. Hacker for a report on activities of the Rochester Public  
Library and the part the Reynolds Library may play in them.

Mr. Hacker then introduced Mr Robert W. Barnes, Head of the  
Reynolds Audio-Visual Department.

Mr. Barnes mentioned briefly the highlights of the semi-annual  
report for the six months from May to October 1966.

Mr. Hacker reviewed major proposals for new programs within  
the Pioneer Library System with audiovisual implications and,  
therefore, of interest to the Reynolds Library Board of  
Trustees.

Pioneer Library System submitted a proposal for federal funding  
to the State Education Department for a project providing for  
an Audiovisual Resources Center and the Extension of Film  
Service to the four rural counties in the Pioneer Library  
System. He summarized some of the major elements in the  
project proposal including the purpose of the project, the  
accent on audiovisual service in community libraries, the loan  
of equipment to community libraries, in-service training in  
the use of A-V equipment and materials, a pilot demonstration

community library fully equipped with A-V materials and hardware, a central production center with a graphic artist, five regional film service centers in the rural counties for booking, pick-up, and return of films from the Reynolds Audio-Visual Department, and a system-wide audiovisual consultant service.

The Monroe County Library System budgeted \$10,000 in 1966 for the purchase of equipment related to public service by RPL's Main Library and 12 branches and 20 community libraries in the towns of Monroe County. MCLS proposed to accent audiovisual equipment in the grants, including film projectors, screens, phonographs, overhead and opaque projectors and tape recorders.

Mr. Barnes spoke about a new project called Operation Individual which will be film loan service to individuals. Heretofore film service has been limited only to organizations. But now in a limited experiment, this will be extended to individuals for home use. Rules for borrowing are being worked out.

Mr. Hacker reported on the following additional developments involving the Reynolds Audio-Visual Department

Plans were being made for the complete remodeling of the Reynolds Audio-Visual Department, revising the layout of the Department to facilitate better service and more efficient operations, and replacing old furniture and equipment with new - thanks to a special budget item made possible by Reynolds Library's appropriations.

A new catalog will be prepared for the Reynolds Audio-Visual Department's film collection during the current fiscal year. Correspondence has begun with the University of Southern California regarding the possibility of using their film service computed program to produce a catalog in the future for the Reynolds Audio-Visual Department.

An experiment in rear screen viewing is to be demonstrated this evening, Monday, December 12, on Broad Street Terrace to determine the possibility of using mobile film programming.

Thanks to a new element in the state aid law in New York State, the Rochester Public Library will be receiving special earmarked state funds to strengthen its central library. One use of the funds proposed by the Library is the introduction of a lending framed print collection in the Art Division. It was hoped that framed print loan service could be introduced in 1967.



Mr. Barnes reported on other audiovisual equipment and service developments as follows:

Other new types of audiovisual equipment and service to the Reynolds Audio-Visual Department will include 8mm films. A collection of 8mm films is being purchased for the collection. These 8mm titles will be the "paperbacks" of the film library. Available on an open shelf, no reserves taken, they will be loaned on a first-come, first-served basis. Circulation details will be kept to a minimum. Also to be added are a small number of projectors and screens which will be available for loan to individuals and organizations.

Mr. Hacker concluded his report to the Reynolds trustees by citing the growth in the use of overhead and opaque projectors by Rochester Public Library staff, both for in-service training and public service, and for a projected microtext experiment in the Main Library to replace conventional binding of periodicals with microtext editions.

The Board expressed enthusiastically its appreciation to Messrs. Hacker and Barnes for a most interesting report.

There being no further business, the meeting adjourned

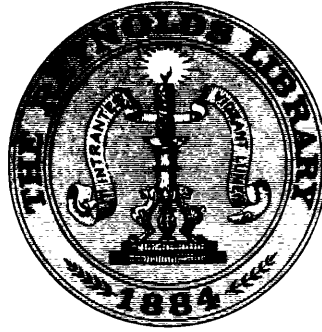
  
Secretary

REYNOLDS LIBRARY BOARD  
REPORT TO THE TRUSTEES FROM  
ROBERT BARNES AND HAROLD HACKER

FUTURE AUDIO-VISUAL DEVELOPMENTS AT RPL

December 12, 1966

1. Semi-annual departmental report - Mr. Barnes
2. Major proposals for the future - Mr. Hacker
  - a) Audiovisual Resources Center and Extension of Film Service - a proposal for federal funding
    - 1) The purpose of the project
    - 2) Accent on AV service in community libraries in PLS
    - 3) Loan of equipment to community libraries
    - 4) In-service training on use of AV equipment and materials
    - 5) Pilot demonstration community library
    - 6) Production Center with graphic artist
    - 7) Five regional film-service centers for booking, pick-up, and return services and for rotating film collections
    - 8) AV consultant service system-wide
  - b) In-Service Training Project, with Production Center
  - c) MCLS Equipment Grant Project for 1966
3. Operation Individuals - an experiment in film service to individuals - Mr. Barnes
4. Other developments - Mr. Hacker
  - a) Reorganization of Reynolds AV Department's physical plant
  - b) Potential computerized film catalog
  - c) Potential mobile film programming on MCLS delivery truck
  - d) Framed print collection in Art Division
5. Other AV equipment and services - Mr. Barnes
  - a) 8mm films and cartridges and projectors
  - b) Film strips
  - c) Tapes
6. Use of overhead and opaque projectors by RPL staff - Mr. Hacker
7. Microtext projects at RPL - Mr. Hacker



ROCHESTER, NEW YORK

NOTICE OF MEETING

May 15, 1967  
12:15 P.M.

The Annual Meeting of the Board of Trustees of The Reynolds Library will be held at the Genesee Valley Club on Monday, May 15, 1967, at 12:15 P.M.

Please signify your intention on the enclosed post card and return it to me as soon as possible.

Very sincerely yours,

*E. William Middleton, Jr.*  
Secretary

Enclosure

REYNOLDS LIBRARY BOARD

Annual Meeting Held on May 15, 1967  
at the Genesee Valley Club

Present: President Miner and Messrs. Anstice, Ellingson,  
Flory, Gordon, Judson, Sproat, Vande Vate,  
Weller, Jr., and Middleton

Absent: Messrs. Weller, Sr., Hazlett, Broadhurst, Pike,  
and Hacker

By Invitation: Mr. Robert Barnes

The minutes of the meeting of December 12, 1966, having been mailed to all members of the Board, were approved as mailed and the reading thereof was dispensed with.

The Treasurer, Mr. Anstice, referred to the question raised at the last annual meeting as to the advisability of creating a reserve into which a certain percentage of the income would be placed each year to provide for the possibility of less income in future years. He stated that he had referred this question to Mr. Middleton and then read a letter from Mr. Middleton, dated August 2, 1966, in which he expressed the opinion that the creation of such a reserve would impair the tax free status of the Reynolds Library. After discussion, it was unanimously agreed that such a reserve should not be created. The Secretary was directed to file Mr. Middleton's letter with these minutes.

The Treasurer then presented the Accountants' Report submitted by Peat, Marwick, Mitchell & Co., consisting of financial statements and supplementary data as of December 31, 1966. Income for the year was \$50,066.67, with an excess of income over deductions of \$6,241.60.

Upon request, the Board authorized the Treasurer to pay the City of Rochester \$10,000 on or before each of July 1 and October 1, 1967 and January 1 and April 1, 1968, and to pay any overage in income to the City after the next audit. The Treasurer was also authorized to pay the amount of \$6,241.60, constituting excess of income over expenses for the year 1966, to the City.

The Treasurer's report was unanimously approved.

The Board then authorized the Treasurer to employ Peat, Marwick, Mitchell & Co. as auditors for the year 1967.

Mr. Sproat, reporting for Mr. Broadhurst, Chairman of the Finance Committee, reviewed the Custodian's Report for the year. During the discussion which ensued, the Treasurer commented that our goal should be to maintain a balanced account and not to set any records either in appreciation or income. The President complimented Mr. Sproat and the Finance Committee and stated that they had, in his opinion, maintained a fine, well-balanced account. In his opinion, the Board owed the Finance Committee a debt of gratitude for the great job it had done. In this view, he was joined by all members present.

The Secretary then read a letter to the President from D. Russell Chamberlain, in which Mr. Chamberlain asked that his resignation from the Board be accepted, due to the fact that he was now residing almost constantly outside of the City. Mr. Chamberlain's resignation was accepted with much regret by the Board after several expressions of appreciation for the services he had rendered over the years to the Reynolds Library.

Mr. Vande Vate, Chairman of the Nominating Committee, then placed a nomination for the term expiring in May, 1968, the following:

President	Ranlet Miner
Vice President	Joseph F. Weller, Sr.
Treasurer	Mortimer R. Anstice, Jr.
Secretary	E. Willoughby Middleton, Jr.

Upon motion, the nominations were closed. The Secretary was instructed to cast one ballot for the election of the above officers and the President announced that they had been duly elected.

Mr. Barnes, reporting for Mr. Hacker, Chairman of the Library Committee, submitted and discussed a memorandum dated May 15, 1967, which is attached to these minutes. Enlarging on this memorandum, he stated that the new film catalog would be printed and distributed on about May 1, 1967. He also stated that under the Library Services Construction Act a grant of \$10,000 had been made to the Rochester Public Library to provide duplicate prints and one clerical person as a service to the four rural counties of Wyoming, Wayne, Ontario and Livingston.

Turning to another subject, Mr. Barnes stated that the experiment in lending films to individuals had been moderately successful. Three projectors have been ordered, and to date, 57 films have been circulated. Forty-three persons have registered thus far for the program. When the catalog comes out, it will show that we will have available 4,200 to 4,300 films.

Mr. Flory then raised the question of the need for better communications between the Reynolds Library Audio-Visual Department and its principal customers, especially in the educational institutions. He urged that in the next six months everything possible be done to satisfy users of our films in the schools. He expressed the view that it would be a shame to allow those good relations we have had in the past with the schools to deteriorate, not only because we would be losing the opportunity to be of service, but because we would lose a good deal of revenue as those schools turned to State agencies for the same service. Mr. Flory felt that the schools have not been consulted to any degree since we instituted the fee schedule for our films. Mr. Flory summarized by saying that the problem relates first, to the fee schedule; second, to obtaining films; and third, to the choice of films.

Mr. Barnes stated that approximately 60 per cent of our business is with schools. Some of them pay several thousand dollars a year and feel that they deserve to receive good service. In general, Mr. Barnes agreed with Mr. Flory's comments and stated that everything possible would be done to establish better communications with the schools.

There being no further business, the meeting was adjourned.

  
Secretary

ROCHESTER PUBLIC LIBRARY  
Reynolds Audio Visual Department  
SEMI-ANNUAL REPORT  
1 November 1967 to 30 April 1968

SUMMARY OF STATISTICS

	November 1966 to April 1967	November 1967 to April 1968
	<hr/>	<hr/>
16mm Film loans	17,014	18,424
8mm Film loans (this service started June 1967)	-----	3,376
Record loans	29,708	27,610

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16mm films in collection	4,407
8mm films in collection	273
Recordings in collection	10,592
Filmstrips in collection	118
Film registrations	1,214

- 2 -

Extensive replacement of worn out prints as well as the addition of new titles to the film collection has been a major activity of the Reynolds Audio Visual Department staff these past six months. Many of the older titles have been removed from the film collection as well as the filmstrip collection. At the present time we have 4,407 films in the collection. Among the new titles worth mentioning are the Gellerman Motivation and Productivity series of business management films produced by BNA Films. Individual titles of the series are: Understanding Motivation, Human Nature and Organizational Realities, The Self-Motivated Achiever, The Management of Human Assets and Motivation through Job Enrichment. These films should prove to be very useful to community business and industry training programs. Another new title worth mentioning is a film on Marshall McLuhan called The Medium is the Massage. We are starting to add feature films to the collection and currently we have the following titles: Nobody waved Goodbye, The Loneliness of the Long Distance Runner and Wrong Arm of the Law.

Not surprisingly, those films that deal with drug and sex education, seem to be our most popular and eagerly sought after films. We have several films in these areas and they are constantly in circulation.

January 17, 1968 was the day that our new catalog arrived in sufficient quantity for distribution. It is an attractive catalog, we think, with an original front cover design by Library staff artist, Carl Zimmerman. The cover is printed in black on green stock. The new catalog is a completely revised edition and replaces all previous editions and supplements.

The department has initiated a popular record collection consisting of recordings by popular singers, dance music, country and western music. At present there are more than 150 records in this collection and more are being added regularly. It is hoped that having popular records will encourage more people to use the record collection who otherwise might not be interested. It is also a response to many requests by younger patrons who have asked that we stock popular music.

Stereo recordings will soon be added in quantity to the collection since most major record manufacturers are issuing only stereo versions of their releases.

Among the new labels in the collection are Odyssey, Seraphim, Melodya/Angel and Nonesuch. Many records are being issued on these labels and we are attempting to keep up with the releases.

Among the new recorded plays worthy of special mention are Lysistrata by Aristophanes, Genet's The Balcony and Peter Weiss' Marat/Sade issued by Caedman's Theatre Recording Society. There also seems to be a resurgence of interest in electronic music and sound effects records.



- 3 -

8mm film circulation for the past six months has reached 3,376 loans. The total circulation since the project got underway last June, not quite a year, is 6,297 loans. The Monroe County Library System is planning to extend 8mm films to community and town libraries by placing collections of 8mm films in these libraries. Selection of titles is due to begin soon.

A major face lifting to the physical appearance of the department is just about finished and it is to be hoped that we will be able to move back into our newly remodeled quarters soon. The new furniture and equipment should make us a much more efficient operation. The new color scheme is grey and deep blue with wall to wall carpeting in blue green. It certainly looks most attractive.

The newly proposed rules for 16mm film loans to individuals was approved by the Rochester Public Library Board of Trustees on January 17, 1968. There has been a need for a long time to offer this kind of service and now at long last we hope to implement this innovation to our services as soon as it is practically possible. As a fringe benefit we will be also loaning equipment on a very modest basis. We hope to have two 16mm projectors, two 8mm projectors and two screens as a start.

Films Sandwiched In for 1968 attracted 1,231 viewers for the ten weeks of film programs. In celebration of the 20th anniversary of the founding of the State of Israel an extra program was added to the series to which 160 people attended. This special program highlighted Julien Bryan's film Israel and a film provided by the Jewish Community Council, Children of the Exodus, a documentary on the lives of children who left Europe in the aftermath of World War II to seek freedom and a new life in Palestine.

December 28, 1967 was the occasion for our annual Christmas film program here at the Main Library Attendance this year was 100.

On February 16, the department was host to a visit of school children from the World of Inquiry School. Films were shown, samples of old film were passed out to eager hands as souvenirs and a brief talk on RAVD services was given.

Among recent visitors we have had the pleasure of greeting Mrs. Margaret Underhill, wife of Charles Underhill, former Librarian of the Newark, New York Public Library who came to observe and evaluate our audio visual operation. She is currently working on her Masters Degree in Library Science at SUNY at Buffalo. She has chosen as a topic for her thesis audio visual service in large libraries of New York State.

The winter film series, Films Below Zero, sponsored by the Art Division, attracted 376 viewers to the four Wednesday night film programs.

- 4 -

The department participated in the Catholic Diocesan Educational Exhibit held at Bishop Kearney High School, Monday, March 18, 1968. A rear view screen and projector were set up at the Library booth to show films and promote our audio visual services to school teachers.

On May 8 we had a meeting with a committee of school AV Directors to try and formulate a plan for a definite school procedure for ordering films. Because of space, money and staff it has been necessary to restrict the kind of service we can give to schools. It is hoped that a written procedure will help clear up the kind of misunderstandings that have come up in the past on the part of both our staff and school people. Our plan is to present this procedure at a general meeting of AV people from Monroe County on June 4. The occasion, of course, will be to celebrate our newly remodeled department and at that time Mr. Harold Hacker will present the procedure and talk about future plans of the library.

Mr. M. H. Hassan has been active in the community as well as with many of our community librarians promoting films and audio visual. Among recent accomplishments have been a plan for a multi-media center at Lincoln Branch, one of our inner city library branches. He has also been active in advising Library Administration on the new Genesee Branch, another inner city branch, which will be housed in a new building sometime next year.


Mr. Hassan attended the DAVI conference of the National Educational Association at Houston, Texas as a representative of the library.

Both Mr. Hassan and Mr. Barnes actively participated in screening films for the forth coming American Film Festival, to be held in New York City starting May 28. Mrs. Pat Black, head of the Library's Art Division also served on this committee. The committee spent several long evenings, including one session till about 1:30 a.m. screening and selecting about 28 art films for the festival.

Mr. Barnes was a juror for two categories of films for CINE this year; Business and Industry and Adult Amateur. Other activities have included Rochester Area Council of Churches Audio Visual Evaluation Committee, Genesee Valley School Development Association, Genesee Valley Safety Conference and Movies on a Shoestring.

One of our inner city branches, Genesee Branch, has been able to form a Film Club among the many young teenage Negroes who visit that branch. Under the guidance of Miss Peggy Pavelski the club has been viewing many of our films. Our staff has given several talks to the club on basic fundamentals of film, how to handle film and projectors, etc. We have just learned that the club is very anxious to make a film this summer. Members of the club are already at work writing the script and selecting the actors. Our staff hope to lend a hand and encourage and help the boys in this worthwhile project.

Respectfully submitted,



Robert W. Barnes, Head  
Reynolds Audio Visual Department

ROCHESTER PUBLIC LIBRARY

May 15, 1967

Report to the Reynolds Library Trustees

From: Harold Hacker and Robert Barnes

1. Harold Hacker regrets very much his inability to attend today's board meeting, but he has had a long-standing commitment to speak to the Board of Directors of the Bureau of Municipal Research on the Rochester Regional Research Library Council and on the organization and financing of the Rochester Public Library and the Monroe County Library System. The Bureau presently is conducting a study of the library systems.

2. FINANCIAL REPORT - 1966

The Financial Report on the use of Reynolds Library funds in 1966 was mailed to all of the Reynolds trustees.

3. STATUS OF THE PHYSICAL REORGANIZATION OF THE DEPARTMENT

We had budgeted \$20,000 in 1966-67 for the much-needed physical reorganization of the Department. Months were spent in planning a new physical layout of the Department to improve service to the public and in preparing specifications for much-needed new equipment.

The \$20,000 budget was estimated before the plan for reorganization was developed. Preliminary estimates given to us by contractors and equipment suppliers, however, indicated that we could achieve our goal with an expenditure of \$24,513.

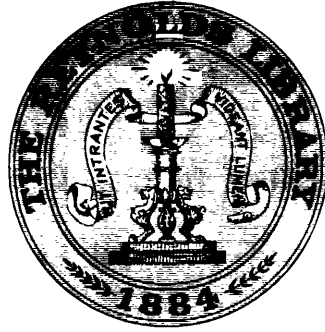
However, we have just received bids on the remodeling phase which exceed the estimate given to us earlier by the contractor by \$6,700. A revised summary of cost estimates follows:

Remodeling (firm bid)	-	\$17,607.48
Equipment (including phonorecord shelving, 2 inspection machines, furniture, listening units, and miscella- neous - ESTIMATED)	-	13,613.00
TOTAL		<u>\$31,220.48</u>

We plan to go ahead with the project, financing the \$11,220 cost above our budgeted amount from the \$6,000 "bonus" reported by Mort Anstice following the 1966 Reynolds audit and from adjustments in the Department's budget of previous Reynolds appropriations.

-2-

4. NEW FILM CATALOG ALMOST READY.
5. FEDERAL LSCA GRANT OF \$25,000 AWARDED TO PIONEER LIBRARY SYSTEM TO EXTEND FILM SERVICE TO 4 RURAL COUNTIES VIA FILM DEPOTS
6. OPERATION INDIVIDUALS - 16MM FILM LOANS TO INDIVIDUALS.
7. 8MM FILM LOANS TO INDIVIDUALS.



ROCHESTER, NEW YORK

NOTICE OF MEETING

May 27, 1968  
11:45 A.M.

The Annual Meeting of the Board of Trustees of The Reynolds Library will convene promptly at 11:45 A.M. on Monday, May 27, 1968 at The Rochester Public Library to inspect the Reynolds Audio-Visual Department (second floor). Parking will be available on the Broad Street side of the library where the bookmobile is parked.

The meeting will reconvene at 12:15 P.M. for luncheon at the Genesee Valley Club.

Please signify your intention on the enclosed post card and return it to me as soon as possible.

Very sincerely yours,

A handwritten signature in cursive script, reading 'W. W. Wadsworth, Jr.'.

Secretary

Enclosure

REYNOLDS LIBRARY BOARD

Annual Meeting Held on May 27, 1968  
at the Genesee Valley Club

Present: President Miner and Messrs. Anstice, Flory,  
Judson, Sproat, Vande Vate, Broadhurst,  
Hazlett, Pike, Hacker and Middleton

Absent: Messrs Weller, Sr., Weller, Jr., Gordon  
and Ellingson

The minutes of the meeting of May 15, 1967, having been mailed to all members of the Board, were approved as mailed and the reading thereof was dispensed with.

The Treasurer then presented the Accountants' Report submitted by Peat, Marwick, Mitchell & Co., consisting of financial statements and supplementary data as of December 31, 1967. Income for the year was \$51,401.37, with an excess of income over deductions of \$7,774.38.

Upon request, the Board authorized the Treasurer to pay the City of Rochester \$10,000 on or before each of July 1 and October 1, 1968 and January 1 and April 1, 1969, and to pay any overage in income to the City after the next audit. The Treasurer was also authorized to pay the amount of \$7,774.38, constituting excess of income over expenses for the year 1967, to the City.

The Treasurer's report was unanimously approved.

The Board then authorized the Treasurer to employ Peat, Marwick, Mitchell & Co as auditors for the year 1968.

Mr. Broadhurst, Chairman of the Finance Committee, reviewed the Custodian's Report for the past year. He pointed out that

estimated annual income for 1968 exceeded 1967 income by over \$3,000, and stated that we could realize more income by purchasing more bonds after selling others now in the portfolio, but that we would take a loss on the latter at this point. Later, as the loss realized would be reduced, Mr. Broadhurst suggested that we might sell off and reinvest in high coupon bonds. He viewed our holdings of common stocks as doing well. Rather than to move into greater growth securities and lose income, he recommended leaving these alone.

Mr. Broadhurst then explained that \$78,000 face value of U. S. Treasury bonds, 2 3/4% due April 1, 1980, which had been purchased years ago, may not be sold, but may be exchanged for marketable treasury bonds due in five years. He recommended such an exchange to enable us to move into another investment should the opportunity arise. He then presented the required resolution authorizing the disposition of the \$78,000 treasury bonds now held, which resolution was unanimously adopted and a copy thereof ordered filed with these minutes.

Mr. Vande Vate, Chairman of the Nominating Committee, then placed a nomination for the term expiring in May, 1969, the following:

President	Ranlet Miner
Vice President	Joseph F. Weller, Sr.
Treasurer	Mortimer R. Anstice, Jr.
Secretary	E. Willoughby Middleton, Jr.

Upon motion, the nominations were closed. The Secretary was instructed to cast one ballot for the election of the above officers and the President announced that they had been duly elected.

The President then announced the appointment of Messieurs Broadhurst, Anstice and Sproat as members of the Finance Committee for the coming year.

Mr. Hacker, Chairman of the Library Committee, submitted and discussed the semi-annual report of the Reynolds Audio Visual Department for the period ending April 30, 1968, which is attached to these minutes. He reported that a record 32,000 films had been lent during the past year and

that we now lend films to organizations in the four rural counties of the Pioneer Library System under a federal program.

Mr. Hacker described the new era in helping people learn, which has been made possible by the Audio Visual Department, thanks to the Reynolds Library Board. As he put it, this is the "multi-media story" of reaching people through a number of media in addition to books. The County has now agreed to finance central library services of the Rochester Public Library, including new positions of an audio visual consultant and of an audio visual technician, the latter to make possible better quality control. The Monroe County Library System earlier in 1962 had begun a program to decentralize recordings in all 35 community library outlets.

Included in the newer media through which the people will be served will be transparencies, slides, framed prints, taped recordings, and 8 mm films for individuals. The Rochester Public Library Board of Trustees has approved the lending of 16 mm films to individuals, as well as groups and organizations served in the past.

To bring our services closer to all people, an Inner City branch library is being planned so that individuals and groups may use a complete range of media. The Lincoln branch on Joseph Avenue will have a new media program established in 1969 to supplement its print collection. On June 6th, all audio visual people in the schools in Monroe County will hear of the work of the Reynolds Library in order to improve service to schools and other organizations. It has been found that the use of films has helped to work with groups. Mr. Hacker expressed the appreciation of the Rochester Public Library to this Board for the opportunity to learn and grow in this way.

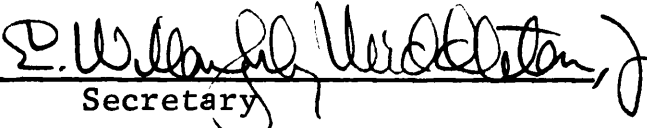
The report of the Library Committee was unanimously approved.

A discussion of means of publicizing the contribution of the Reynolds Library to the community ensued. Mr. Anstice suggested that the name of the Reynolds Library be placed above the entrance to the Audio Visual Department of the



Library. Mr. Flory pointed out that we have provided a unique community-private concept in the library field. It was then suggested that a short history of the Reynolds Library be prepared so that we might publicize its contribution during its 85th anniversary in 1969.

There being no further business, the meeting was adjourned.

  
Secretary

REYNOLDS LIBRARY BOARD

Special Meeting Held on October 21, 1968  
at the Genesee Valley Club

Present: Messrs Anstice, Flory, Pike, Sproat, VandeVate,  
Weller, Jr , Hacker and Middleton

Absent: Messrs Weller, Sr., Broadhurst, Ellingson,  
Gordon, Hazlett and Judson

The Treasurer, Mr Anstice, reported the death on August 8, 1968, of the President, Mr Miner, whereupon, in the absence of the Vice President, Mr Anstice was elected Chairman of the meeting.

All Members present expressed their sorrow on the passing of Mr Miner, and the following resolutions were unanimously adopted:

RESOLVED: That this Board hereby gives thankful recognition to its late President, Ranlet Miner, for his many years of loyal service as a member of The Reynolds Library Board of Trustees and, in recent years, as its representative on the Board of Trustees of the Rochester Public Library. His imagination, ability and leadership contributed in large measure to the success of The Reynolds Library and to the service rendered by it to our community. The warmth of his personality and his ready wit made every meeting of this Board a pleasant interlude. And his unfailing good cheer in the face of the greatest adversity gave inspiration and courage to us all, and

FURTHER RESOLVED: That a copy of this resolution be tendered to his family as an expression of the Board's heartfelt appreciation and sympathy.

The Secretary was instructed to mail a copy of the above resolutions to Mrs. Miner

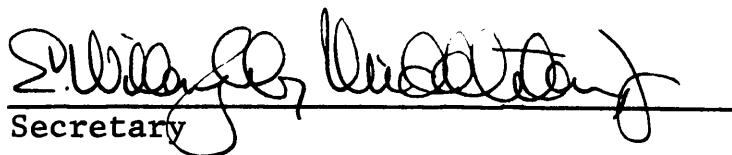
The minutes of the annual meeting of May 15, 1967, having been mailed to all members of the Board, were approved as submitted and the reading thereof dispensed with.

Mr Anstice explained that the death of Mr. Miner had created a vacancy on the Board of Trustees of the Rochester Public Library and that, pursuant to the agreement between The Reynolds Library and the Rochester Public Library, with the concurrence of the other officers, he had instructed the Secretary to notify the City of Rochester that The Reynolds Library had appointed Mr Thomas F Judson to serve as Mr Miner's successor on the Rochester Public Library Board.

The Secretary reported that he had conferred with the Vice President, Mr Weller, Sr , and that it was his desire that a new President be elected to succeed Mr. Miner After discussion, Mr Anstice was nominated to serve as President for Mr Miner's unexpired term and the Secretary was instructed to cast one ballot in favor of his election.

Mr. Hacker expressed the hope that the Library would receive a good deal of publicity in the coming year commemorating the 20th anniversary of the Audio-Visual Department. He stated that The Reynolds Library has thus far contributed slightly over \$500,000 to the City, has loaned almost 350,000 films and 950,000 records, and that its films have been viewed by over 24,000,000 persons

There being no further business the meeting was adjourned.

  
Secretary

# ROCHESTER PUBLIC LIBRARY

115 SOUTH AVENUE, ROCHESTER, NEW YORK 14604

HAROLD S. HACKER  
DIRECTOR

October 31, 1968

To: Trustees of Reynolds Library

From: Harold Hacker

Subject: 20-Year Statistical Report and New Supplement to Reynolds Audio-Visual Department Film Catalog.

I am enclosing for your information a 20-Year Statistical Summary of pertinent data regarding the Reynolds Audio-Visual Department. I think that you will find it most interesting. Please note that during the 20-year period, the Reynolds Audio-Visual Department lent almost 350,000 film prints that were viewed by an audience close to 25,000,000 in number. Our record loans had neared the 950,000 mark for a 16-year period.

Of tremendous significance to you and to us is the fact that the Reynolds Library Board's appropriations for the Reynolds Audio-Visual Department exceeded the one-half million mark at the end of 1967.

Our film collection, thanks to a much needed weeding program, dropped from 4,477 prints to 4,416 prints in the last year, but still is the largest in the country. Our phonograph record collection almost reached the 11,000 mark at the end of 1967.

To each of you on the Reynolds Library Board our sincere thanks for making these statistics both possible and impressive.

We tried to publicize some of the statistical data in a release that was submitted as a result of the last meeting of the Reynolds Library Board when Mort Anstice was elected president. The press, however, concentrated on the action at the meeting - the election of Mort - and did not incorporate any of the statistics in the news story. We will try again when we can reach some magic figure, such as 25,000,000 viewers or 1,000,000 record loans.

I am also enclosing for your information the first supplement to the new Film Catalog of the Reynolds Audio-Visual Department. Bob Barnes & I hope that you will enjoy reviewing the catalog.

*Harold*

HSH:hr

Encls: (1) 20-Year Statistical Summary  
(2) Supplement to new Film Catalog

c.c. Robert Barnes

STATISTICAL INFORMATION

Year	FILMS				RECORDS		NON-TAX SOURCES OF SUPPORT		
	Annual Loans	Size of Audiences	Registered Groups	Films Owned 12/31	Annual Loans	Records Owned 12/31	Reynolds Library Board	Fees, Fines and Catalog Sales	Film Use Charges
1948	699	46,775	162	180	-	-	\$ 10,000.00	\$ 335.25	-
1949	4,498	306,352	390	362	-	-	10,000.00	852.50	-
1950	6,819	415,969	450	574	-	-	10,000.00	1,038.00	-
1951	8,885	532,854	569	776	-	671	15,000.00	1,237.50	-
1952	9,757	579,090	633	983	1,309	769	16,000.00	1,311.25	-
1953	10,621	674,713	706	1,153	14,591	1,867	14,000.00	1,855.00	-
1954	11,689	723,280	667	1,421	44,999	3,270	19,000.00	2,239.85	-
1955	12,889	795,492	801	1,694	51,779	3,424	21,000.00	2,890.75	-
1956	13,696	866,028	843	1,925	53,278	4,752	27,000.00	3,029.90	-
1957	16,873	1,093,627	880	2,123	61,215	5,629	22,000.00	3,662.75	-
1958	19,800	1,244,032	889	2,367	70,569	6,124	22,000.00	5,090.04	-
1959	23,765	1,509,398	1,031	2,601	71,423	6,981	22,000.00	5,240.20	-
1960	27,427	1,574,231	1,055	2,827	77,494	7,441	27,000.00	5,511.90	-
1961	26,382	1,616,616	931	3,090	74,260	8,005	30,500.00	5,230.50	-
1962	22,968	1,594,002	1,020	3,460	76,829	8,458	27,000.00	5,642.80	\$26,275.00
1963	22,175	1,997,002	902	3,721	79,757	9,072	34,540.44	4,812.25	28,744.25
1964	23,930	1,922,047	975	3,994	74,358	9,563	38,056.10	4,882.98	33,086.00
1965	26,774	2,095,138	1,089	4,386	79,459	10,106	39,104.08	4,801.79	33,240.25
1966	27,015	2,158,877	1,032	4,477	60,751	10,484	53,364.27*	4,578.77	35,132.00
1967	32,081	2,728,488	1,052	4,416	51,233	10,941	46,241.60	4,645.19	33,842.75
<b>TOTAL</b>	<b>348,743</b>	<b>24,474,011</b>			<b>943,304</b>		<b>\$503,806.49</b>	<b>\$68,889.17</b>	<b>\$190,320.25</b>

\* Does not include miscellaneous \$20.00 gift



# CENTRAL TRUST COMPANY

ROCHESTER NEW YORK

MAIN OFFICE  
44 EXCHANGE STREET 14614

June 11, 1968

TELEPHONE 325-6700

Mr. E. Willoughby Middleton Jr.  
900 Midtown Tower  
Rochester, New York 14604

Dear Mr. Middleton:

Re: Custodian for The Reynolds Library

Exchange of: \$78,000 U.S. Treasury Bonds 2-3/4% due 4/1/80  
for: \$78,000 U.S. Treasury Notes 1-1/2% due 10/1/72

Attached is a government resolution form authorizing officers of an organization to transfer registered securities. Would you please look this over and, if you concur, add this resolution to the minutes of the last board meeting. This matter was taken up at that meeting. Also, I would appreciate your filling in whether this is a corporation or an unincorporated association, which information is requested in the form.

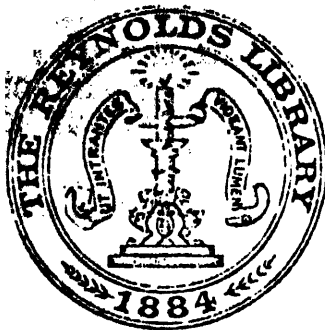
If this meets with your approval, would you forward this form to Mort for his signature and the seal. When he returns it to us (an envelope is enclosed for his convenience), I will take care of any signature guarantees that are needed.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Lawrence Broadhurst", with a large, stylized initial "L" and "B".

Lawrence Broadhurst  
Vice President

LB:msw  
Enc.



ROCHESTER, NEW YORK

September 30, 1968

Honorable Seymour Scheer  
City Manager  
The City of Rochester  
30 Broad Street West  
Rochester, New York 14604

Dear Sir:

Please be advised that, pursuant to Paragraph "Fifth" of the agreement, dated January 16, 1949, between The City of Rochester and The Reynolds Library, The Reynolds Library has nominated Thomas F. Judson as the member of its Board of Trustees to succeed the late Ranlet Miner as a member of the Board of Trustees of the Rochester Public Library.

We would greatly appreciate your taking the necessary steps to effect the appointment of Mr. Judson to the Board of Trustees of the Rochester Public Library.

Very truly yours,

THE REYNOLDS LIBRARY

By: *E. W. Miller*  
Secretary

EWM/gww

Form PD 1010  
TREASURY DEPARTMENT  
Bureau of the Public Debt  
(rev. Aug. 1955)

RESOLUTION AUTHORIZING OFFICERS OF A CORPORATION  
OR AN UNINCORPORATED ASSOCIATION TO ASSIGN AND DISPOSE  
OF SPECIFIED REGISTERED SECURITIES

IMPORTANT - Be sure to follow the instructions on the back in filling out this form.

RESOLVED, That Mortimer R. Anstice, Treasurer  
(Titles, or names and titles, of officers)

\_\_\_\_\_ is hereby authorized  
\_\_\_\_\_ are hereby jointly and severally authorized  
to assign and sell or otherwise dispose of the following-described registered United States securities, or securities for  
which the Treasury Department acts as transfer agency owned by this  corporation,  
 unincorporated association,  
and for such purpose to appoint one or more attorneys in fact with authority in turn to appoint one or more substitutes:

LOAN TITLE (Include interest rate, call and maturity dates)	DENOMINATION	SERIAL NUMBER	REGISTRATION (Exact inscription on each security)
U.S. Treasury Bond 2-3/4% due 4/1/80	\$10,000	24904/24908	The Reynolds Library
	5,000	7125/7129	
	1,000	20500/20502	

(If space is insufficient additional securities may be listed on the back; any separate list must refer to this document expressly.)

IT IS FURTHER RESOLVED, That any and all action as authorized herein previously taken by the above-listed officers is hereby ratified.

I HEREBY CERTIFY that the foregoing is a true copy of a resolution adopted at a regular  
(Regular or special)  
meeting of the Board of Directors, the governing body of  
The Reynolds Library  
(Complete name of corporation or unincorporated association)

held on the 27th day of May, 1968, at Rochester, New York  
I further certify that due notice of said meeting was given, that a quorum was present, and that the resolution was duly adopted and is in full force.

Dated this 13th day of June, 1968.

{ SEAL OF ORGANIZATION.  
IF NONE, HAVE THE FORM  
BELOW COMPLETED. }

S. W. [Signature] Secretary  
(Signature and title of officer)

(Additional signature and title, if necessary. See Instruction 3)

(THE FORM BELOW MUST BE COMPLETED IF THE ORGANIZATION HAS NO SEAL)

Subscribed and sworn to before me, the day, month and year last above written, at Rochester,  
County of Monroe, State of New York, by the above-named persons as described,  
whose identities are well known or proved to me.

{ SEAL }

Alfred G. Boylan  
(Signature and designation of notary public or similar officer)

ALFRED G. BOYLAN  
NOTARY PUBLIC, State of N.Y., Monroe County  
My Commission Expires March 30, 1970

My commission expires \_\_\_\_\_



ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report

January 1, 1963 - October 31, 1963

RECEIPTS

Balance December 31, 1962	\$10,171.79	
Deposits	32,040.44	
Fines, fees & sale of catalogs	<u>4,039.90</u>	
<b>TOTAL RECEIPTS</b>		<b>\$46,252.13</b>

EXPENDITURES

Films	\$22,927.63	
Recordings	4,205 92	
Supplies	1,611.84	
Equipment	1,221.85	
Volumes, subscriptions, microfilm	1,995.40	
Music scores	486 71	
Repairs to equipment	<u>103.87</u>	
<b>TOTAL EXPENDITURES</b>		<b>32,553.22</b>
Balance October 31, 1963		<b><u>\$13,698.91*</u></b>

\*As a number of orders have not yet been closed, the figures for total expenditures and balance are estimated, not exact

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Semi-annual Financial Report  
 by Specific Accounts  
 May 1, 1963 - October 31, 1963

AUDIO-VISUAL ACCOUNT

RECEIPTS

Balance April 30, 1963	\$ 9,354.78	
Deposits	19,540.44	
Fines, fees & sale of catalogs	<u>2,343.40</u>	
<b>TOTAL RECEIPTS</b>		<b>\$31,238.62</b>

EXPENDITURES

Films	\$13,223.25	
Recordings	1,767.68	
Supplies	1,488.58	
Equipment	<u>1,179.35</u>	
<b>TOTAL EXPENDITURES</b>		<b>17,658.86</b>
Balance October 31, 1963		<b>\$13,579.76*</b>

BOOK ACCOUNT

RECEIPTS

Balance April 30, 1963	\$ 1,124.82	
<b>TOTAL RECEIPTS</b>		<b>\$ 1,124.82</b>

EXPENDITURES

Volumes	\$ 1,101.59	
<b>TOTAL EXPENDITURES</b>		<b>1,101.59</b>
Balance October 31, 1963		<b>\$ 23.23*</b>

MINIATURE MUSIC SCORE ACCOUNT

RECEIPTS

Balance April 30, 1963	\$ 582.63	
<b>TOTAL RECEIPTS</b>		<b>\$ 582.63</b>

EXPENDITURES

Music scores	\$ 486.71	
<b>TOTAL EXPENDITURES</b>		<b>486.71</b>
Balance October 31, 1963		<b>\$ 95.92*</b>

\*As a number of orders have not yet been closed, the figures for total expenditures and the balance are estimated, not exact.

**CUSTODIAN REYNOLDS LIBRARY**

**RECAPITULATION**

	<u>Book Value</u>	<u>Market Value 4-29-64</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 544,576	\$ 515,990	38%	\$ 19,844	44%
Savings Accounts	41,100	41,100	4%	1,746	4%
Preferred Stocks	10,077	7,600	-	350	-
Common Stocks	151,995	755,463	58%	23,248	52%
Principal Cash	3,024	3,024	-		
	<u>\$ 750,772</u>	<u>\$1,323,177</u>	<u>100%</u>	<u>\$ 45,188</u>	<u>100%</u>

Rate of return on market value - 3.42%

Rate of return on book value - 6.02%

Account opened 9/24/47. Market value \$525,234.

**INDUSTRY DIVERSIFICATION - COMMON STOCKS**

Auto Manufacturer	\$ 74,592	10%
Bank	63,597	9%
Building	23,500	3%
Chemical	114,300	15%
Insurance	14,688	2%
Metal	23,700	3%
Miscellaneous	108,360	14%
Oil	172,026	23%
Steel	18,720	2%
Utility	141,980	19%
	<u>\$ 755,463</u>	<u>100%</u>

	<u>Book Value</u>	<u>Market Value</u>
Oct. 29, 1962	\$ 750,708	\$ 1,099,941
Apr. 29, 1963	750,708	1,233,420
Oct. 29, 1963	750,662	1,252,374
Apr. 29, 1964	750,772	1,323,177

<u>BONDS</u>	<u>Approx.</u> <u>Unit</u> <u>Book</u>	<u>Total</u> <u>Book</u> <u>Value</u>	<u>Unit</u> <u>Mkt.</u>	<u>Total</u> <u>Market</u> <u>4-29-64</u>	<u>Est.</u> <u>Annual</u> <u>Income</u>
\$25,000 Federal Home Loan Banks 3.95% due 7/15/64	100	\$ 25,017.13	100	\$ 25,000	\$ 987
20,000 Federal Land Banks 3-7/8% due 9/15/72	100	19,905.90	97	19,400	775
50,000 Federal Natl.Mtg.Assn. 4-3/8% due 6/12/72	100	50,095.25	100	50,000	2,187
16,000 International Banks 4-3/4% due 11/1/80	102	16,251.50	103	16,480	760
15,000 U. S. Treasury Bonds 4% due 8/15/70	100	15,000.00	99	14,850	600
41,000 U. S. Treasury Bonds 3-7/8% due 11/15/71	99	40,725.25	98	40,180	1,588
78,000 U. S. Treasury Bonds (Reg.) 2-3/4% due 4/1/80	100	78,000.00	100	78,000	2,145
3,000 U. S. Treasury Notes 4-3/4% due 5/15/64	100	3,001.87	100	3,000	142
15,000 Aluminum Co.of America 3% due 6/1/79	100	15,008.12	87	13,050	450
15,000 American Tel & Tel 2-7/8% due 6/1/87	101	15,116.90	77	11,550	431
25,000 Canadian Natl.Railway 5% due 10/1/87	94	23,488.62	96	24,000	1,250
20,000 Detroit Edison 3-1/4% due 5/1/80	100	20,000.00	86	17,200	650
20,000 Duquesne Light 2-3/4% due 8/1/77	102	20,312.47	83	16,600	550
10,000 General Motors Accept. 3% due 7/15/69	100	10,041.60	93	9,300	300
10,000 City of Montreal 4-1/2% due 1/1/72	90	9,037.31	99	9,900	450
20,000 New York Telephone 2-3/4% due 7/15/82	100	20,016.50	78	15,600	550
25,000 New York Telephone 4-5/8% due 1/1/2002	102	25,587.50	104	26,000	1,156
20,000 Northern Natural Gas 3-1/4% due 11/1/74	101	20,100.00	89	17,800	650
12,000 Province of Ontario 3-1/8% due 3/15/80	101	12,092.56	84	10,080	375
10,000 Pacific Gas & Electric 2-7/8% due 12/1/80	99	9,876.93	81	8,100	287
25,000 Pacific Tel & Tel 4-3/8% due 8/15/88	104	25,907.75	100	25,000	1,093
10,000 Pittsburg,Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.43	75	7,500	287
15,000 Public Service Elec.& Gas 4-3/8% due 11/1/86	101	15,114.00	100	15,000	656
5,000 Socony Mobil Oil 2-1/2% due 6/1/76	100	5,022.96	84	4,200	125

BONDS, continued

	Approx. Unit Book	Total Book Value	Unit Mkt.	Total Market 4-29-64	Est. Annual Income
\$20,000 Southern California Edison 4-5/8% due 9/1/83	102	\$ 20,325.00	103	\$ 20,600	\$ 925
20,000 Standard Oil of N. J. 2-3/8% due 5/15/71	98	19,516.36	88	17,600	475
		<u>544,575.91</u>		\$ 515,990	\$19,844

SAVINGS ACCOUNTS - Various banks

	\$ 41,100.00	\$ 41,100	\$ 1,746
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PREFERRED STOCKS

100 sh. Union Electric \$3.50	101	\$ 10,077.50	76	\$ 7,600	\$ 350
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COMMON STOCKS

1585 sh. American Elec. Power (a)	5	\$ 8,260.41	41	\$ 64,985	\$ 1,838
473 sh. Atlantic City Elec.	8	3,718.09	49	23,177	723
600 sh. Baltimore Gas & Elec.	14	8,416.54	34	20,400	744
445 sh. Bankers Trust	19	8,547.67	57	25,365	890
520 sh. Bethlehem Steel	38	19,856.38	36	18,720	780
201 sh. Chase Manhattan Bank (b)	20	4,008.81	72	14,472	381
682 sh. Commonwealth Edison (c)	13	9,037.76	49	33,418	954
300 sh. duPont (d)	37	11,123.74	256	76,800	2,325
840 sh. EastmanKodak (e)	15	11,818.77	129	108,360	2,184
888 sh. General Motors (f)	11	9,442.02	84	74,592	3,552
122 sh. Gulf Oil	8	8,938.72	55	61,710	1,795
204 sh. Hartford Fire Ins.	12	2,487.70	72	14,688	285
300 sh. International Nickel	14	4,072.07	79	23,700	600
198 sh. Morgan Guaranty Trust	45	8,955.00	120	23,760	792
1268 sh. Standard Oil of N.J.	14	17,432.02	87	110,316	3,550
300 sh. Union Carbide	35	10,547.51	125	37,500	1,080
250 sh. U. S. Gypsum	21	5,331.85	94	23,500	775
		<u>\$151,995.06</u>		\$ 755,463	\$23,248
Principal Cash		<u>3,024.14</u>		<u>3,024</u>	
<b>GRAND TOTAL.....</b>		<b>\$750,772.61</b>		<b>\$1,323,177</b>	<b>\$45,188</b>

- (a) Adjusted for 3% stock dividend
- (b) Adjusted for 50% stock dividend
- (c) Adjusted for 1-1/2% stock dividend
- (d) Book value adjusted re: distribution of GM stock
- (e) Adjusted for 5% stock dividend
- (f) Received 36/100 sh. GM stock for each share of duPont held

**SECURITY TRANSACTIONS**

**October 30, 1963 through April 29, 1964**

<b><u>SALES:</u></b>	<b>\$5,000 General Motors Acceptance Corp.</b>	
	<b>2-3/4% due 7/15/64</b>	<b>\$ 5,055.26</b>
<b><u>PURCHASES:</u></b>	<b>86/100 sh. American Electric Power</b>	<b>\$ 34.83</b>
	<b>187/200 sh. Commonwealth Edison</b>	<b><u>48.22</u></b>
		<b>\$ 83.05</b>
<b><u>SAVINGS ACCOUNTS OPENED:</u></b>		<b>\$ 30,100.00</b>
<b><u>MATURITIES:</u></b>	<b>\$3,000 U. S. Treasury Bonds</b>	
	<b>3% due 2/15/64</b>	<b>\$ 3,000.00</b>
	<b>25,000 Federal Land Banks</b>	
	<b>4-1/2% due 4/20/64</b>	<b><u>25,000.00</u></b>
		<b>\$ 28,000.00</b>

THE REYNOLDS LIBRARY

Accountants' Report

Financial Statements and Supplementary Data  
December 31, 1963

**PEAT, MARWICK, MITCHELL & CO.**  
✓ CERTIFIED PUBLIC ACCOUNTANTS

**PEAT, MARWICK, MITCHELL & CO.**

**CERTIFIED PUBLIC ACCOUNTANTS**

**400 MIDTOWN TOWER**

**ROCHESTER 4, NEW YORK**

ACCOUNTANTS' REPORT

The Board of Trustees  
The Reynolds Library:

We have examined the statement of assets and liabilities of The Reynolds Library as of December 31, 1963 and the related statement of income and expenses - operating fund, and statement of fund balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statement of assets and liabilities and the related statement of income and expenses - operating fund, and statement of fund balances present fairly the financial position of The Reynolds Library at December 31, 1963 and the results of its operations for the year then ended on a basis consistent with that of the preceding year. Also, in our opinion, the accompanying schedule presents fairly the information shown therein.

*Peat, Marwick, Mitchell & Co*

Rochester, New York  
March 31, 1964



## THE REYNOLDS LIBRARY

## Statement of Assets and Liabilities

December 31, 1963Assets

Operating fund:		
Cash	\$ 49,065.00	
Investments:		
Government and corporate securities (at cost) (market value \$1,233,652.93)		
	<u>736,060.40</u>	785,125.40
Income continuity fund:		
Cash		25,376.28
Fund for the purchase of book collections:		
Cash		<u>9,855.72</u>
		\$ <u>820,357.40</u>

Liabilities and Fund Balance

Operating fund:		
Due to City of Rochester - Reynolds Audio Visual Department		
Fund balance	11,056.10	
	<u>774,069.30</u>	785,125.40
Income continuity fund:		
Fund balance		25,376.28
Fund for the purchase of book collections:		
Fund balance		<u>9,855.72</u>
		\$ <u>820,357.40</u>

## THE REYNOLDS LIBRARY

## Statement of Income and Expenses - Operating Fund

Year ended December 31, 1963

Income:		
Interest and dividends on investments		\$ 44,084.60
Interest on bank accounts		<u>635.15</u>
		44,719.75
Deductions:		
Payments to Rochester Public Library:		
Audio Visual Department		27,000.00
Book purchases:		
Reference books	\$ 2,000.00	
Miniature musical scores	<u>500.00</u>	2,500.00
Audit fees		459.25
Bank custodian fees		1,315.35
Contributions to the Friends of the Library		60.00
Gifts:		
John A. Lowe	600.00	
Elma G. Schule	100.00	
Robert Barnes	<u>600.00</u>	1,300.00
Audio Visual brochure		243.68
Meeting and travel expenses		665.21
Canadian exchange		94.14
Miscellaneous		<u>26.02</u>
		33,663.65
Excess of income over deductions		\$ <u>11,056.10</u>

The excess of income over deductions amounting to \$11,056.10 is due to City of Rochester, Reynolds Audio Visual Department pursuant to motion of Board of Trustees passed at a meeting held on November 19, 1963.

## THE REYNOLDS LIBRARY

## Statement of Fund Balances

January 1, 1963 to December 31, 1963Operating Fund

Balance January 1, 1963		\$ 774,012.51
Add:		
Excess of income over deductions for the year ended December 31, 1963	\$ 11,056.10	
Gain on sale of securities	<u>56.79</u>	<u>11,112.89</u>
		785,125.40
Deduct:		
Excess of income over deductions (as above) due to City of Rochester - Reynolds Audio Visual Department pursuant to motion of the Board of Trustees passed at meeting held on November 19, 1963		<u>11,056.10</u>
Balance December 31, 1963		\$ <u>774,069.30</u>

Income Continuity Fund

Balance January 1, 1963	\$ 24,391.10
Add interest on bank account	<u>985.18</u>
Balance December 31, 1963	\$ <u>25,376.28</u>

Funds for the Purchase of Book Collections

Balance January 1, 1963	\$ 9,471.55
Add interest on bank accounts	<u>384.17</u>
Balance December 31, 1963	\$ <u>9,855.72</u>

## THE REYNOLDS LIBRARY

## Summary of Investments

January 1, 1963 to December 31, 1963

	<u>Book value</u> <u>Dec. 31, 1963</u>	<u>Market value</u> <u>Dec. 31, 1963</u>	<u>Income</u> <u>1963</u>
<b>Operating fund:</b>			
<b>Bonds</b>	\$ 574,015.36	545,292.43	20,872.91
<b>Stocks</b>	<u>162,045.04</u>	<u>688,360.50</u>	<u>23,211.69</u>
	\$ <u>736,060.40</u>	<u>1,233,652.93</u>	<u>44,084.60</u>

ROCHESTER PUBLIC LIBRARY  
Reynolds Audio-Visual Department  
SEMI-ANNUAL REPORT  
1 November 1963 to 30 April 1964

SUMMARY OF STATISTICS

	November 1962 to April 1963	November 1963 to April 1964
Film Loans	14,326	14,505
Audience	1,219,140	1,226,811
Record Loans	41,257	41,396
Films in Collection	3,780	
Filmstrips in Collection	423	
Recordings in Collection	8,930	
Film Registrations	1,137	

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The last six months has been a period of continued growth and development for the Reynolds Audio-Visual Department. 133 new films have been added to the collection bringing the total to 3,780. Important new titles in such areas as city planning (a series of six films on Lewis Mumford's *The City*); Integration (*Walk in My Shoes*, *No Place to Hide*, and *Integration: Report No. 1*); and Literature (*Dicken's Chronicle*, *Shakespeare-Soul of an Age*, *The Russians-Insight thru Literature*). Several new sponsored films have come our way for deposit in the collection. Again we have a group of new films from the Canadian Travel Film Bureau, which are always welcome and do yeoman service on many groups programs. Distillation Products has given us a film on vitamins which should prove quite useful in health education programs. Information on patent laws is the subject of a new film partly sponsored by the Rochester Patent Lawyers Association. And Marine Midland Trust Company continues to supply us with the monthly *Screen News Digest*, an excellent source for current news. For many years we have hoped and prayed for a film on Rochester because of the number of requests that we constantly get. And now we have one. It was generously given to the Library by the Rochester Gas and Electric Company. It is a recent production made for them by Jam Handy.

Phonograph records are being constantly added to expand the collection. Continuing projects are the complete recorded editions of the works of Corelli, Vivaldi, and Haydn symphonies. A large gift of over 150 classical records was given to the Library by Mr. Elmer Louis, former President of the Friends of the Rochester Public Library, for which we are most grateful. Other important additions have been; the Caedmon literature and poetry series, Shakespeare Recording Society Project, and the Louisville Orchestra series of contemporary American Music. Altogether, 648 new recordings have been added to the collection bringing the total to 8,930.

FILMS SANDWICHED IN for 1964 was again highly successful. 1,634 viewers came to see the series of 11 programs, even braving a winter storm in March to see a film titled *SNOW*. Comments from people say that it's one of the best ways to see what's new in the collection. We try to plan the programs around our newest films

Professional AV educators from all parts of the country and the world converged on Rochester from April 19 to the 24th for the national convention and exhibit of DAVI (Department of Audio-Visual Instruction) of the NEA (National Education Association). April 22 was devoted to a number of seminars given in various educational institutions in the Rochester area. Among them was the Rochester Public Library where a seminar was given in the auditorium. The seminar began with a brief

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history of the Reynolds Library by Mr. Joseph F. Weller, Sr., President of the Reynolds Library Board and was followed by a slide illustrated talk on financial and statistical aspects of the department given by Director Harold S. Hacker. A question and answer period followed by a tour of our facilities completed the seminar which was given both morning and afternoon to enable as many convention people as possible who wished to attend to do so. Mr. Barnes was also active during the week tape recording several conference sessions for deposit at the National Tape Repository. Altogether it was a busy and exciting week for all concerned and we had many visitors stopping in during the week to see our operations and going away quite impressed with the job that we are doing.

In April Mr. Jessup spoke about the department and presented a program of recordings at a meeting of the Professional Women's Club at the Baptist Temple.

Other activities that Mr. Barnes has been active with include: Prescreening for the American Film Festival; introducing and presenting a film program at Sully Branch Library as part of National Library Week; CINE juror for screening business and industrial films for submission to European Film Festivals; and Chairman of the Festival judging committee for the Literature category at the 1964 American Film Festival recently held in New York City and sponsored by the Educational Film Library Association.

The past six months have been busy ones and what we have accomplished is a credit to our loyal and hard-working staff.

Respectfully submitted,



Robert W Barnes, Head  
Reynolds Audio-Visual Department

ROCHESTER PUBLIC LIBRARY  
Reynolds Audio-Visual Department  
SEMI-ANNUAL REPORT  
1 May 1964 to 31 October 1964

SUMMARY OF STATISTICS

	May 1963 to Oct. 1963	May 1964 to Oct. 1964
Film Loans	8,531	8,101
Audience	754,784	680,651
Record Loans	37,072	34,009
Films in Collection	4,068	
Filmstrips in Collection	443	
Recordings in Collection	9,057	
Film Registrations	849	



Over the past six months, 288 new films have been added to our ever expanding collection, 12 of which were acquired as a result of gifts or long term deposit arrangements, and 276 by direct purchase through Reynolds Library funds and School Use Charges.

Outstanding among our recent acquisitions are: "The Lively Art of Picture Books", a film about the work of three famous American author illustrators, Robert McCloskey, Barbara Cooney, and Maurice Sendak; "Consumers Want to Know", a film about the fine work of Consumers Union; a group of new art films for the student artist, including "Drawing a Portrait", "Painting a Portrait", "Painting Crowds of People", "Painting Shadows" and "Painting with Calligraphy"; several new science films have also been added, including "Life in a Trout Stream", "Animals Breathe in Many Ways", and "Microbes and Their Control". Also included in this group would be "The Doppler Effect", "Life Story of the Earthworm" and "How to Bend Light".

A milestone, in effect, was reached on August 26th, when we accessioned our 4,000th film, the title of which was "The Boyhood of Abraham Lincoln".

We have two new films with our collection as the result of gifts from sponsors. Important among these are: "Rx for Mary Anne" given to us by the Strassenburgh Laboratories. This is a film which shows the careful work and research that goes into the manufacture of prescription drugs. Distillation Products Corp. gave us a film on vitamins which is entitled "Vitamins and Your Health". Other sponsors of films include the Canadian Travel Film Library and Midland Trust Company. We extend our appreciation to these people for their generosity.

Regarding phonograph recordings, 257 new recordings were added and 130 withdrawn because of wear. Some outstanding new items in this collection include: "Series of Shakespear Plays Completed", "Burton's Hamlet", "Dylan", "Funny Girl" and new copies of the Holt Language sets (French, Italian, Spanish and German).

On 13 October, the story of RAVD was presented in slide and talk by the director of RPL, Mr. Harold Hacker, to a general staff meeting of RPL people at the early hour of 8:00AM. The meeting was an experiment to see if more staff people would attend a meeting at such an hour. The attendance was good and many of our librarians learned just what our audio-visual service is all about. Mr. Hacker used the fine set of slides we have on the department to illustrate his talk.

- 2 -

Mr. Barnes attended the October meeting of the New York Library Association in New York City where he presented a talk on "Technical Processes of Film Libraries" as part of a program of the Audio-Visual Committee of the Association. On the 21st of October, he also spoke before the entering class of students at Colgate Rochester Divinity School in which he related the Reynolds Audio-Visual story.

Work on our new film catalog continues as time permits. All the typing of IBM cards is complete and we are going into the second stage of proof-reading. However, we are attempting to fill the gaps with lists of films on special subjects. For example, we revised our list of Art films and this is now available for circulation. A revised list of business films has been completed and is about to be printed. Other lists contemplated are science and children's films.

Our summer series of children's film programs, "Films For Fun", continues to be a popular attraction of summertime library events. Attendance was 924 for five programs. There seems to be a trend in this direction with branch and town libraries also scheduling film programs for children more and more. And, of course, they are using Reynolds Library films. More important is the planning and programming our staff is giving to these worthwhile projects.

Our greatest satisfaction, quite naturally, comes when a group takes the time and effort to drop us a line telling us how much they liked the program we selected for them. It somehow urges us on to do an even better job.

Respectfully submitted,



Robert W. Barnes, Head  
Reynolds Audio-Visual Department

Enc. Film News reprint

ROCHESTER PUBLIC LIBRARY  
Reynolds Audio-Visual Department  
SEMI-ANNUAL REPORT  
1 November 1964 to 30 April 1965

SUMMARY OF STATISTICS

	November 1963 to April 1964	November 1964 to April 1965
Film Loans	14,505	17,169
Audience	1,226,811	1,324,229
Record Loans	41,396	42,028
Films in Collection		4,212
Filmstrips in Collection		439
Recordings in Collection		9,487
Film Registrations		1,206

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During the past six months the Reynolds Audio-Visual Department has experienced continued growth and development in the collections. 144 new films have been added bringing the total to 4,212. City of Necessity is one of our new films on city problems. The Newcomers is another new title presenting problems of rural disadvantaged people moving to the industrialized city. The EBF Humanities series has been extended with three films on Shakespeare's Macbeth. Especially interesting to our sports fans is a film on the history of the Olympics. The U.S. Bureau of Mines has deposited three titles: Story of Lubricating Oil, Cast Iron and Lead from Mine to Metal. We are especially grateful to Midland Trust Company for sponsoring, in addition to the Screen News Digest, a new series of science films. The two titles received so far are Chemical Origins of Life and Trout Conservation.

Emphasis in the record collection has been concentrated mostly in replacing the standard repertoire of symphonies and concertoes with new performances and editions, as well as adding the current releases.

The death of Max Goberman of Musical Masterpieces Society has unfortunately brought about a suspension in the projects of complete recorded editions of the works of Vivaldi, Corelli, and Haydn. We fervently hope that someone will take up this worthwhile project and see it through to completion.

Films Sandwiched In 1965 was extremely successful with 2,082 viewers attending ten programs of films screened in the third floor auditorium of the Rundel Building during the lunch hour of 12 to 1. In addition, we had a very well attended extra program of travel films chosen by a poll of the viewers. This year we initiated a repeat or second showing at 1:13 to 1:47 to attract the many people who have a 1 to 2 lunch hour.

In January we were honored with a visit by Miss Klara Siekierycz, Head of the Literary Research Division of the National Library in Warsaw, Poland. Miss Siekierycz expressed a good deal of interest in our audio visual facilities since she herself has been doing pioneering work in Poland. She is the author of several articles, papers, and bibliographies in audio-visual published in Poland and has also taught in this subject.

At Christmas we sponsored a program of Christmas films for children in cooperation with the Childrens Department which was attended by over 150 children.

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A successful evening series of art films, were shown weekly on Wednesday nights from March 3 to April 14 in cooperation with the Art Department. The total audience for this seven program series was 965.

In the business community, the Reynolds Audio-Visual Department has been cooperating with the Bausch and Lomb Company in a series of specially oriented vocational education programs for young untrained workers.

Activities that Mr. Barnes has also been involved with include: Chairman of the American Film Festival Prescreening committee for the category "Church at Work", and juror for two CINE screening committees, Business and Industry and Amateur.

We are happy that the last six months are behind us. They are the busiest and most hectic of the year especially because of heavy demands on the collection from schools. Now we have a little time to catch our breath and plan for next year.

Respectfully submitted,



Robert W. Barnes, Head  
Reynolds Audio-Visual Department

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report

January 1, 1964 - December 31, 1964

RECEIPTS

Balance December 31, 1963	\$17,484.40	
Deposits	40,556.10	
Fines, fees & sale of catalogs	<u>4,882.98</u>	
<b>TOTAL RECEIPTS</b>		<b>\$62,923.48</b>

EXPENDITURES

Films	\$52,170.93	
Records	3,936.36	
Supplies	682.64	
Equipment	550.18	
Volumes, subscriptions	2,077.30	
Music scores	183.60	
Repairs to equipment	298.76	
Freight and express	<u>73.30</u>	
<b>TOTAL EXPENDITURES</b>		<b><u>59,973.07</u></b>
Balance, December 31, 1964		<b>\$ 2,950.41</b>

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Semi-annual Financial Report  
 by Specific Accounts  
 November 1, 1964 - April 30, 1965

AUDIO-VISUAL ACCOUNT

RECEIPTS

Balance October 31, 1964	\$ 9,630.48	
Deposits	15,000.00	
Fines, fees & sale of catalogs	2,323.05	
<b>TOTAL RECEIPTS</b>		<b>\$26,953 53</b>

EXPENDITURES

Films	\$19,721.09	
Records	1,412.84	
Supplies	705.02	
Repairs to equipment	214.92	
<b>TOTAL EXPENDITURES</b>		<b>22,053.87</b>
Balance April 30, 1965		<b>\$ 4,899.66*</b>

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BOOK ACCOUNT

RECEIPTS

Balance October 31, 1964	\$ 443.88	
Deposits	2,000.00	
<b>TOTAL RECEIPTS</b>		<b>\$ 2,443 88</b>

EXPENDITURES

Volumes	\$ 579.50	
Subscriptions	655.25	
<b>TOTAL EXPENDITURES</b>		<b>1,234.75</b>
Balance April 30, 1965		<b>\$ 1,209.13*</b>

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MINIATURE MUSIC SCORE ACCOUNT

RECEIPTS

Balance October 31, 1964	\$ 412.32	
Deposit	500.00	
<b>TOTAL RECEIPTS</b>		<b>\$ 912.32</b>

EXPENDITURES

Music scores	\$ 195.00	
<b>TOTAL EXPENDITURES</b>		<b>195.00</b>
		<b>\$ 717.32</b>

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 \*As a number of orders have not yet been closed, the figures for total expenditures and the balance are estimated, not exact.

THE REYNOLDS LIBRARY

Accountants' Report

Financial Statements and Supplementary Data  
December 31, 1964

**PEAT, MARWICK, MITCHELL & CO.**

**CERTIFIED PUBLIC ACCOUNTANTS**



PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

400 MIDTOWN TOWER

ROCHESTER 4, NEW YORK

ACCOUNTANTS' REPORT

The Board of Trustees  
The Reynolds Library:

We have examined the statement of assets and liabilities of The Reynolds Library as of December 31, 1964 and the related statement of income and expenses - operating fund, and statement of fund balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statement of assets and liabilities and the related statement of income and expenses - operating fund, and statement of fund balances present fairly the financial position of The Reynolds Library at December 31, 1964 and the results of its operations for the year then ended on a basis consistent with that of the preceding year. Also, in our opinion, the accompanying schedule presents fairly the information shown therein.

*Peat, Marwick, Mitchell & Co.*

Rochester, New York  
April 2, 1965

## THE REYNOLDS LIBRARY

## Statement of Assets and Liabilities

December 31, 1964

Assets

Operating fund:		
Cash	\$ 72,918.85	
Investments:		
Government and corporate securities		
(at cost) (market value \$1,329,343.31)	<u>707,279.28</u>	780,198.13
Income continuity fund:		
Cash		26,472.04
Fund for the purchase of book collections:		
Cash		<u>10,281.27</u>
		\$ <u>816,951.44</u>

Liabilities and Fund Balance

Operating fund:		
Due to City of Rochester - Reynolds Audio		
Visual Department	9,604.08	
Fund balance	<u>770,594.05</u>	780,198.13
Income continuity fund:		
Fund balance		26,472.04
Fund for the purchase of book collections:		
Fund balance		<u>10,281.27</u>
		\$ <u>816,951.44</u>

## THE REYNOLDS LIBRARY

## Statement of Income and Expenses - Operating Fund

Year ended December 31, 1964

## Income:

Interest and dividends on investments	\$ 44,350.86	
Interest on bank accounts	<u>1,957.60</u>	46,308.46

## Deductions:

Payments to Rochester Public Library:		
Audio Visual Department		27,000.00
Book purchases:		
Reference books	\$ 2,000.00	
Miniature musical scores	<u>500.00</u>	2,500.00
Audit fees		450.00
Bank custodian fees		1,366.94
Insurance		375.00
Contributions to the Friends of the Library		60.00
Gifts:		
John A. Lowe	600.00	
Elma G. Schule	75.00	
Robert Barnes	600.00	
Projector for Rochester Institute of Technology	<u>663.33</u>	1,938.33
Audio Visual publications		280.90
Meeting and travel expenses		623.75
Canadian exchange		93.75
Sponsorship of National Education Association meeting		2,013.35
Miscellaneous		<u>2.36</u>
Excess of income over deductions		\$ <u>9,604.08</u>

The excess of income over deductions amounting to \$9,604.08 is due to City of Rochester, Reynolds Audio Visual Department pursuant to motion of Board of Trustees passed at a meeting held on December 14, 1964.

## THE REYNOLDS LIBRARY

## Statement of Fund Balances

January 1, 1964 to December 31, 1964

Operating Fund

Balance January 1, 1964		\$ 774,069.30
Add excess of income over deductions for the year ended December 31, 1964		<u>9,604.08</u> 783,673.38
Deduct:		
Excess of income over deductions (as above) due to City of Rochester - Reynolds Audio Visual Department pursuant to motion of the Board of Trustees passed at meeting held on December 14, 1964	\$ 9,604.08	
Loss on sale of securities (net)	<u>3,475.25</u>	<u>13,079.33</u>
Balance December 31, 1964		\$ <u>770,594.05</u>

Income Continuity Fund

Balance January 1, 1964	\$ 25,376.28
Add interest on bank account	<u>1,095.76</u>
Balance December 31, 1964	\$ <u>26,472.04</u>

Funds for the Purchase of Book Collections

Balance January 1, 1964	\$ 9,855.72
Add interest on bank accounts	<u>425.55</u>
Balance December 31, 1964	\$ <u>10,281.27</u>

THE REYNOLDS LIBRARY

Summary of Investments

January 1, 1964 to December 31, 1964

	Book value <u>Dec. 31, 1964</u>	Market value <u>Dec. 31, 1964</u>	Income <u>1964</u>
Operating fund:			
Bonds	\$ 543,068.17	515,203.56	20,310.58
Stocks	<u>164,211.11</u>	<u>814,139.75</u>	<u>24,040.28</u>
	<u>\$ 707,279.28</u>	<u>1,329,343.31</u>	<u>44,350.86</u>

CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value 4-29-65</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 542,747	\$ 515,480	37%	\$ 19,827	42%
Savings Accounts	40,800	40,800	2%	1,733	3%
Common Stocks	178,569	850,863	61%	25,891	55%
Principal Cash	<u>20</u>	<u>20</u>	<u>---</u>	<u>---</u>	<u>---</u>
	\$ 762,137	\$1,407,163	100%	\$ 47,451	100%

Rate of return on market value - 3.37%

Rate of return on book value - 6.23%

Account opened 9/24/47. Market value \$525,234

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 113,142	13%
Bank	67,223	8%
Chemical	111,000	13%
Electrical Equipment	62,400	7%
Insurance	15,300	2%
Metal	26,400	3%
Oil	160,614	19%
Photographic	136,080	16%
Utility	<u>158,704</u>	<u>19%</u>
	\$ 850,863	100%

	<u>Book Value</u>	<u>Market Value</u>
Oct. 29, 1963	\$750,662	\$ 1,252,374
Apr. 29, 1964	750,772	1,323,177
Oct. 29, 1964	747,289	1,379,625
Apr. 29, 1965	762,137	1,407,163

<u>BONDS</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-65</u>	<u>Estimated Annual Income</u>
\$20,000 Federal Land Banks 3-7/8% due 9/15/72	100	\$ 19,905.90	97	\$ 19,400	\$ 775
25,000 Federal Land Banks 4-1/4% due 8/20/68	100	25,064.00	100	25,000	1,062
50,000 Federal Natl. Mfg. Assn. 4-3/8% due 6/12/72	100	50,095.25	100	50,000	2,187
16,000 International Banks 4-3/4% due 11/1/80	102	16,251.50	102	16,320	760
5,000 U. S. Treasury Bonds 4% due 8/15/70	100	5,000.00	99	4,950	200
41,000 U. S. Treasury Bonds 3-7/8% due 11/15/71	99	40,725.25	98	40,180	1,588
78,000 U. S. Treasury Bonds (Reg.) 2-3/4% due 4/1/80	100	78,000.00	100	78,000	2,145
15,000 Aluminum Co. S.F. Deb. 3% due 6/1/79	100	15,008.12	86	12,900	450
15,000 American Tel. & Tel. Deb. 2-7/8% due 6/1/87	101	15,116.90	78	11,700	431
25,000 Canadian National Railway 5% due 10/1/87	94	23,488.62	98	24,500	1,250
20,000 Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	86	17,200	650
20,000 Duquesne Light Co 2-3/4% due 8/1/77	102	20,312.47	84	16,800	550
10,000 General Motors Accept. Corp. 3% due 7/15/69	100	10,041.60	95	9,500	300
10,000 City of Montreal 4-1/2% due 1/1/72	90	9,037.31	98	9,800	450
20,000 New York Telephone Co 2-3/4% due 7/15/82	100	20,016.50	80	16,000	550
25,000 New York Telephone Co 4-5/8% due 1/1/2002	102	25,587.50	103	25,750	1,156
20,000 Northern Natural Gas S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	90	18,000	650
12,000 Province of Ontario Deb. 3-1/8% due 3/15/80	101	12,092.56	84	10,080	375
10,000 Pacific Gas & Electric Co 2-7/8% due 12/1/80	99	9,876.93	83	8,300	287
25,000 Pacific Tel. & Tel. Deb. 4-3/8% due 8/15/88	104	25,907.75	99	24,750	1,093
10,000 Pittsburg, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.49	76	7,600	287
15,000 Public Service Elec & Gas 4-3/8% due 11/1/86	101	15,114.00	99	14,850	656
10,000 Ritter Co. Inc., Conv. S.D. 4-1/2% due 12/1/80	111	11,126.50	115	11,500	450
5,000 Socony Mobil Oil 2-1/2% due 6/1/76	100	5,022.96	84	4,200	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	102	20,400	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	19,516.36	89	17,800	475
		<u>\$ 542,747.41</u>		<u>\$ 515,480</u>	<u>\$ 19,827</u>

<u>SAVINGS ACCOUNTS</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-65</u>	<u>Estimated Annual Income</u>
Various banks		\$ 40,800.00		\$ 40,800	\$ 1,733
 <u>COMMON STOCKS</u>					
1585 sh. American Electric Power	5	\$ 8,260.41	44	\$ 69,740	\$ 1,965
710 sh. Atlantic City Electric	5	3,734.82	38	26,980	766
600 sh. Baltimore Gas & Electric	14	8,416.54	39	23,400	792
445 sh. Bankers Trust Co of NY	19	8,547.67	67	29,815	979
201 sh. Chase Manhattan Bank	20	4,008.81	68	13,668	402
689 sh. Commonwealth Edison (a)	13	9,048.31	56	38,584	1,240
300 sh. duPont (E. I.)	31 <sup>(b)</sup>	9,281.57	239	71,700	1,800
840 sh. Eastman Kodak	14	11,818.77	162	136,080	2,646
600 sh. General Electric	86	51,735.44	104	62,400	1,320
1038 sh. General Motors (c)	11	11,284.19	109	113,142	4,619
1122 sh. Gulf Oil	8	8,938.72	55	61,710	2,019
204 sh. Hartford Fire Insurance	12	2,487.70	75	15,300	285
300 sh. International Nickel	14	4,072.07	88	26,400	675
217.80 sh. Morgan Guaranty Trust (d)	41	8,955.00	109	23,740	872
1268 sh. Standard Oil of New Jersey	14	17,432.02	78	98,904	4,311
300 sh. Union Carbide	35	<u>10,547.51</u>	131	<u>39,300</u>	<u>1,200</u>
		\$ 178,569.55		\$ 850,863	\$ 25,891
Principal Cash		<u>20.13</u>		<u>20</u>	<u></u>
GRAND TOTAL.....		\$ 762,137.09		\$ 1,407,163	\$ 47,451

(a) Adjusted for 1% stock dividend

(b) Book value adjusted re: distribution of GM stock

(c) Received 1/2 sh. GM stock for each share of duPont held.

(d) Adjusted for 10% stock dividend. Purchasing fraction to round out to 218 shares.



SECURITY TRANSACTIONS

October 30, 1964 thru April 29, 1965

PURCHASES

\$10,000 Ritter Co., Conv. S.D. 4-1/2% due 12/1/80	\$ 11,126.50	
18/100 sh Commonwealth Edison	10.55	
200 sh General Electric	<u>19,697.60</u>	\$ 30,834.65

SALES

\$10,000 U. S. Treasury Bonds 4% due 8/15/70	\$ 9,948.50	
250 sh U. S. Gypsum	<u>20,336.89</u>	\$ 30,285.39

<u>SAVINGS ACCOUNT</u> - Withdrawal		\$ 300.00
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POSTAGE AND INSURANCE

Charges for year 1964		\$ 106.00
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ROCHESTER PUBLIC LIBRARY  
Reynolds Audio-Visual Department  
SEMI-ANNUAL REPORT  
1 May 1965 to 31 October 1965

SUMMARY OF STATISTICS

	May 1964 to Oct. 1964	May 1965 to Oct. 1965
Film Loans	8,101	10,454
Audience	680,651	764,703
Record Loans	34,009	35,929
Films in Collection		4,354
Filmstrips in Collection		449
Recordings in Collection		9,781
Film Registrations		684

During the past six months 242 prints have been added to the film collection with Reynolds Library appropriations and school use charges. Ten new filmstrips have been added to the filmstrip collection. Filmstrips seem to be a minor part of our operation. A part of these materials represent demands from continuing heavy use of the collections by schools. A number of prints have been returned to producers for addition of new footage or in some cases, a completely new print. The collection now numbers 4,354 prints.

Five hundred fifty new recordings have been added to the record shelves and 256 worn discs withdrawn to make a net gain of 294. Presently, there are 9,781 records in the collection. Popular standard items as well as the more esoteric have been added to satisfy the variety of tastes of our many borrowers.

Film loans made a respectable increase this year over the same period last year. The audience figures are high also which shows a continuing trend of larger and larger audiences. Films continue to be fundamentally a group viewing experience for the dissemination of information.

Our new film supplement should be out shortly. At the moment it is in the hands of Recordak where it is being transferred from IBM cards to strips of film to metal plates. As soon as we have the plates we can run it off on our own library multilithing equipment. Tentatively, we are hoping that we can get out a revised edition of our complete film catalog next spring.

A total attendance of 1,841 viewers saw the library Summer Art Film Series. After a highly successful spring series the Art Division, under the capable direction of Mrs. Black, enthusiastically launched a summer series. And now we have a fall series in progress which you can read about in the accompanying brochure with this report.

Summer wouldn't be the same without our old favorite, the six week summer Children's Film Festival. And this year we had 1,043 children, many from the inner city area, who came, cheered, hollered and applauded.

Department staff were active at the Catholic Teachers Conference at the War Memorial on September 20-21, discussing new films and recordings with teachers and educators.

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In May the department provided audio visual equipment and projection for an important area wide meeting of the Rochester Rehabilitation Committee. It was a banner day for we had also the same day an overflow audience to our Salute to France Film Festival held in the Rundel Art Gallery. This was a part of the City's observance of French Week with our sister city in France, Rennes.

Some of our more interesting new films are: Jet Pilot, an absorbing film of a day in the life of a commercial airline pilot, produced by the National Film Board of Canada. From the Pennsylvania Dutch Tourist Bureau we have on deposit a lovely film on the Pennsylvania Dutch country called Lancaster Heritage. This should prove popular with many of our borrowers. A series of three films on the disadvantaged: The Disadvantaged Child, The Inner City School and The Inner City have been added to our material in this area. From the U.S. Bureau of Fisheries comes a print of Fishing Five Great Lakes which will appeal to our rod and reel friends. And the Canadian Travel Film Library has provided us with several new deposit prints on aspects of Canadian life. We now have around 60 films from this important source of Canadiana. Among the new ones is a wonderful film called Ski. We never seem to have enough material in this subject so this is a welcome addition to the collection. In passing it may be mentioned that the library is sponsoring a series of ski film showings during the holiday season in December especially for the many students who will be around the library at that time. Another important acquisition is the CBS Television program The Burden and the Glory of JFK which will be premiered on the November anniversary following Books Sandwiched In.

Mr. Barnes is serving as a consultant to an important project of the Children's and Young Adults Section of NYLA, namely preparing a list of selected films for use with children and young people.

Other activities that Mr. Barnes has been involved in are: Chairman of Audio Visual Evaluation Committee for the Rochester Area Council of Churches, State representative for Educational Film Library Association and speaker and consultant for Lima, Ohio Public Library Film Workshop.

Our busy season is in full swing and we find ourselves immersed in film bookings, cancellations, counseling and tracking down lost films that are overdue. If it weren't like this we'd probably get bored.

Respectfully submitted,



Robert W. Barnes, Head  
Reynolds Audio-Visual Department

Enc: Fall Film Festival

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report

January 1, 1965 - December 31, 1965

Balance, January 1, 1965		\$2,950.41
<b>RECEIPTS</b>		
Reynolds Library deposits	\$39,104.08	
Fines, fees & sale of catalogs	<u>4,801.79</u>	43,905.87
<b>TOTAL RECEIPTS</b>		<u>\$46,856.28</u>
<b>EXPENDITURES</b>		
Films	26,064.94	
Records	3,258.85	
Supplies	1,201.32	
Equipment	495.54	
Volumes & subscriptions	1,965.05	
Music Scores	781.83	
Repairs to equipment	<u>204.56</u>	
<b>TOTAL EXPENDITURES</b>		<u>33,972.09</u>
<b>BALANCE, December 31, 1965</b>		<u>\$12,884.19</u>

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report by Specific Accounts

January 1, 1965 - December 31, 1965

AUDIO-VISUAL ACCOUNT

Balance January 1 1965		\$ 2,320.21
<b>RECEIPTS</b>		
Reynolds Library deposits	\$36,604.08	
Fines, fees & sale of catalogs	<u>4,801.79</u>	41,405.87
		<u>\$43,726.08</u>
<b>EXPENDITURES</b>		
Films	26,064.94	
Records	3,258.85	
Supplies	1,201.32	
Equipment	495.54	
Repairs to equipment	<u>204.56</u>	31,225.21
BALANCE, December 31, 1965		<u>\$12,500.87</u>

BOOK ACCOUNT

Balance, January 1, 1965		\$ \$217.88
<b>RECEIPTS</b>		
Reynolds Library deposits	\$2,000.00	2,000.00
		<u>\$2,217.88</u>
<b>EXPENDITURES</b>		
Volumes	1,004.30	
Subscriptions	<u>960.75</u>	1,965.05
BALANCE, December 31, 1965		<u>\$ 252.83</u>

MINIATURE MUSIC SCORE ACCOUNT

Balance, January 1, 1965		\$ 412.32
<b>RECEIPTS</b>		
Reynolds Library deposits	\$ 500.00	500.00
		<u>\$ 912.32</u>
<b>EXPENDITURES</b>		
Music Scores	\$ 781.83	781.83
BALANCE, December 31, 1965		<u>\$ 130.49</u>

THE REYNOLDS LIBRARY

Accountants' Report

Financial Statements and Supplementary Data  
December 31, 1965

**PEAT, MARWICK, MITCHELL & CO.**

CERTIFIED PUBLIC ACCOUNTANTS

PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

400 MIDTOWN TOWER

ROCHESTER, NEW YORK 14604

The Board of Trustees  
The Reynolds Library:

We have examined the statement of assets and liabilities of The Reynolds Library as of December 31, 1965 and the related statement of income and expenses - operating fund, and statement of fund balances for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We confirmed the securities owned and confirmed the cash by a certificate obtained from the depository.

In our opinion, the accompanying statement of assets and liabilities and the related statement of income and expenses - operating fund, and statement of fund balances present fairly the financial position of The Reynolds Library at December 31, 1965 and the results of its operations for the year then ended on a basis consistent with that of the preceding year. The current year's supplementary data included in Schedule 1 have been subjected to the same auditing procedures and, in our opinion, are stated fairly in all material respects when considered in conjunction with the basic financial statements taken as a whole.

*Peat, Marwick, Mitchell & Co*

March 16, 1966



## THE REYNOLDS LIBRARY

## Statement of Assets and Liabilities

December 31, 1965

Assets

## Operating fund:

## Cash:

## Central Trust Co.:

Regular account \$ 291.61

Income cash - custody account 20,889.86

Principal cash - custody account 17,035.93

Lincoln Rochester Trust Co. 7,717.58

Monroe County Savings Bank 8,419.15 54,354.13Investment - government and corporate  
securities, at cost (market value  
\$1,439,051.69)770,192.41 824,546.54

## Income continuity fund:

Cash (Rochester Savings Bank) 27,615.12

## Fund for the purchase of book collections:

Cash (Rochester Savings Bank) 10,725.20\$ 862,886.86Liabilities and Fund Balance

## Operating fund:

Due to City of Rochester - Reynolds Audio

Visual Department \$ 15,364.27

Fund balance 809,182.27 824,546.54

## Income continuity fund:

Fund balance 27,615.12

## Fund for the purchase of book collections:

Fund balance 10,725.20\$ 862,886.86

## THE REYNOLDS LIBRARY

## Statement of Income and Expenses - Operating Fund

Year ended December 31, 1965

## Income:

Interest and dividends on investments	\$ 46,994.71	
Interest on bank accounts	<u>1,827.91</u>	48,822.62

## Deductions:

Payments to Rochester Public Library:		
Audio Visual Department		27,000.00
Book purchases:		
Reference books	\$ 2,000.00	
Miniature musical scores	<u>500.00</u>	2,500.00
Legal and audit fees		482.87
Bank custodian fees		1,431.23
Contributions to the Friends of the Library		60.00
Gifts:		
John A. Lowe	600.00	
Robert Barnes	<u>600.00</u>	1,200.00
Meeting and travel expenses		586.56
Canadian exchange		91.69
Miscellaneous		<u>106.00</u>
Excess of income over deductions		\$ <u>15,364.27</u>

The excess of income over deductions amounting to \$15,364.27 is due to City of Rochester, Reynolds Audio Visual Department pursuant to motion of Board of Trustees passed at a meeting held on November 11, 1965.

## THE REYNOLDS LIBRARY

## Statement of Fund Balances

January 1, 1965 to December 31, 1965

Operating Fund

Balance January 1, 1965		\$ 770,594.05
Add excess of income over deductions for the year ended December 31, 1964	\$ 15,364.27	
Gain on sale of securities (net)	<u>38,588.22</u>	<u>53,952.49</u>
		824,546.54
Deduct:		
Excess of income over deductions (as above) due to City of Rochester - Reynolds Audio Visual Department pursuant to motion of the Board of Trustees passed at meeting held on November 11, 1965		<u>15,364.27</u>
Balance December 31, 1965		\$ <u>809,182.27</u>

Income Continuity Fund

Balance January 1, 1965	\$ 26,472.04
Add interest on bank account	<u>1,143.08</u>
Balance December 31, 1965	\$ <u>27,615.12</u>

Funds for the Purchase of Book Collections

Balance January 1, 1965	\$ 10,281.27
Add interest on bank accounts	<u>443.93</u>
Balance December 31, 1965	\$ <u>10,725.20</u>

<u>Purchases</u>	<u>Sales</u>	<u>Balance December 31, 1965</u>			<u>Income 1965</u>
		<u>Par or shares</u>	<u>Book value</u>	<u>Market value</u>	
<u>62,004.50</u>	<u>48,970.06</u>		<u>556,102.61</u>	<u>517,429.81</u>	<u>20,076.31</u>
-	-	1,585	8,271.02	69,343.75	1,997.10
-	-	710	3,734.82	23,518.75	766.80
-	-	600	8,397.61	23,625.00	810.00
-	-	445	8,547.67	27,868.13	979.00
-	-	201	4,008.81	12,813.75	402.00
-	-	689	9,063.94	36,861.50	1,240.20
-	1,842.17	300	9,281.57	71,775.00	1,800.00
-	-	(1) 1,680	11,818.77	197,190.00	2,814.00
19,697.60	-	600	51,735.44	70,800.00	1,270.00
1,842.17	-	(2) 1,038	11,284.19	107,433.00	5,449.50
-	972.34	1,000	7,966.38	58,000.00	2,075.70
-	-	204	2,487.70	15,912.00	285.60
27,002.94	-	50	27,002.94	24,950.00	-
-	-	300	4,072.07	27,075.00	823.50
21.85	-	(3) 218	8,976.85	22,781.00	851.80
-	3,682.32	1,000	13,749.70	80,375.00	3,994.20
-	-	(4) 600	10,547.51	41,100.00	1,200.00
13,142.81	-	200	13,142.81	10,200.00	159.00
-	<u>5,331.85</u>	-	-	-	-
<u>61,707.37</u>	<u>11,828.68</u>		<u>214,089.80</u>	<u>921,621.88</u>	<u>26,918.40</u>
<u>123,711.87</u>	<u>60,798.74</u>		<u>770,192.41</u>	<u>1,439,051.69</u>	<u>46,994.71</u>

## THE REYNOLDS LIBRARY

## Investments, Continued

		Purchase date	Balance January 1, 1965 Par or shares	Book value
Total bonds (forwarded from sheet #1)				\$ <u>543,068.17</u>
Stocks:				
American Electric Power Co.	Common	1947-64	1,585	8,271.02
Atlantic City Electric Co.	Common	1947-64	710	3,734.82
Baltimore Gas and Electric Co.	Common	1936-39	600	8,397.61
Bankers Trust Co. of New York	Common	1947-49	445	8,547.67
Chase Manhattan Bank of New York	Common	1950	201	4,008.81
Commonwealth Edison Co.	Common	1945-64	689	9,063.94
E. I. du Pont de Nemours & Co.	Common	1947	300	11,123.74
Eastman Kodak Co.	Common	1947-57	840	11,818.77
General Electric Co.	Common	1964	400	32,037.84
General Motors Corp.	Common	1947-57	888	9,442.02
Gulf Oil Corp.	Common	1947-60	1,122	8,938.72
Hartford Fire Insurance Co.	Common	1947-55	204	2,487.70
International Business Machines	Common	1965	-	-
International Nickel of Canada, Ltd.	Common	1944	300	4,072.07
Morgan Guaranty Trust Co. of New York	Common	1950	198	8,955.00
Standard Oil of New Jersey	Common	1937-58	1,268	17,432.02
Union Carbide Corp.	Common	1947	300	10,547.51
Union Oil of California	\$2.50 conv. pfd.	1965	-	-
U. S. Gypsum Co.	Common	1949	250	<u>5,331.85</u>
Total stocks				<u>164,211.11</u>
				\$ <u>707,279.28</u>

- (1) Received 1 share for each 1 share held on April 27, 1965 on a total of 840 shares of Eastman Kodak Co.
- (2) Received  $\frac{1}{2}$  share of General Motors Corp. for each 1 share of E. I. du Pont de Nemours & Co. held or a total of 150 shares in a special distribution January 4, 1965.
- (3) Received 19.80 ths. shares on a 10% stock dividend and purchased 20 share of Morgan Guaranty Trust Co. for \$21.85 on May 17, 1965.
- (4) Received 1 share for each 1 share held on May 8, 1965 or a total of 300 shares of Union Carbide Corp.

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report

July, 1965 - April 30, 1966

Balance, July 1, 1965		\$16,172.39
RECEIPTS		
Reynolds Library deposits	\$31,500.00	
Fines, fees & sale of catalogs	<u>4,144.21</u>	<u>35,644.21</u>
		\$51,816.60
EXPENDITURES		
Films	\$22,037.04	
Records	3,492.26	
Supplies	773.89	
Equipment	3,787.26	
Repairs to equipment	170.06	
Volumes & subscriptions	2,019.75	
Music scores	<u>260.00</u>	<u>32,540.26</u>
BALANCE, April 30, 1966		\$19,276.34*

\*As a number of orders have not yet been closed, the figures for total expenditures and balance are estimated, not exact.

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report by Specific Accounts

July, 1965 - April 30, 1966

AUDIO-VISUAL ACCOUNT

Balance, July 1, 1965		\$14,717.92
RECEIPTS		
Reynolds Library deposits	\$29,000.00	
Fines, fees & sale of catalogs	<u>4,144.21</u>	33,144.21
		<u>\$47,862.13</u>
EXPENDITURES		
Films	\$22,037.04	
Records	3,492.26	
Supplies	773.89	
Equipment	3,787.26	
Repairs to equipment	<u>170.06</u>	30,260.51
BALANCE, April 30, 1966		<u>\$17,601.62*</u>

BOOK ACCOUNT

Balance, July 1, 1965		\$ 1,063.98
RECEIPTS		
Reynolds Library deposits	\$ 2,000.00	2,000.00
		<u>\$ 3,063.98</u>
EXPENDITURES		
Volumes	\$ 906.25	
Subscriptions	<u>1,113.50</u>	2,019.75
BALANCE, April 30, 1966		<u>\$ 1,044.23*</u>

MINIATURE MUSIC SCORE ACCOUNT

Balance, July 1, 1965		\$ 390.49
RECEIPTS		
Reynolds Library deposits	\$ 500.00	500.00
		<u>\$ 890.49</u>
EXPENDITURES		
Music scores	\$ 260.00	260.00
BALANCE, April 30, 1966		<u>\$ 630.49*</u>

\*As a number of orders have not yet been closed, the figures for total expenditures and balance are estimated, not exact

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report by Specific Accounts

January 1, 1966 - December 31, 1966

AUDIO-VISUAL ACCOUNT

Balance, January 1, 1966		\$12,500.87
RECEIPTS		
Reynolds Library deposits	\$53,364.27	
Miscellaneous gift	20.00	
Fines, fees, catalogs	<u>4,578.77</u>	57,963.04
TOTAL RECEIPTS		<u>\$70,463.91</u>
EXPENDITURES		
Films	\$20,968.97	
Records	3,109.81	
Supplies	1,689.30	
Equipment	3,497.62	
Repairs to equipment	526.83	
Catalog cards	<u>97.52</u>	
TOTAL EXPENDITURES		29,890.05
BALANCE, December 31, 1966		<u>\$40,573.86</u>

BOOK ACCOUNT

Balance, January 1, 1966		\$ 252.83
RECEIPTS		
Reynolds Library deposit	\$ 2,000.00	2,000.00
TOTAL RECEIPTS		<u>\$ 2,252.83</u>
EXPENDITURES		
Volumes	\$ 961.40	
Subscriptions	<u>1,131.25</u>	
TOTAL EXPENDITURES		2,092.65
BALANCE, December 31, 1966		<u>\$ 160.18</u>

MINIATURE MUSIC SCORE ACCOUNT

Balance, January 1, 1966		\$ 130.49
RECEIPTS		
Reynolds Library deposit	\$ 500.00	500.00
TOTAL RECEIPTS		<u>\$ 630.49</u>
EXPENDITURES		
Music Scores	\$ 502.85	
TOTAL EXPENDITURES		502.85
BALANCE, December 31, 1966		<u>\$ 127.64</u>



ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report

January 1, 1966 - December 31, 1966

Balance, January 1, 1966		\$12,884.19
<b>RECEIPTS</b>		
Reynolds Library deposits	\$55,864.27	
Miscellaneous gift	20.00	
Fines, fees & sale of catalogs	<u>4,578.77</u>	60,463.04
<b>TOTAL RECEIPTS</b>		<u>\$73,347.23</u>
<b>EXPENDITURES</b>		
Films	\$20,968.97	
Records	3,109.81	
Supplies	1,689.30	
Equipment	3,497.62	
Volumes, sub., etc.	2,092.65	
Music scores	502.85	
Repairs to equipment	526.83	
Catalog cards	<u>97.52</u>	
<b>TOTAL EXPENDITURES</b>		<u>32,485.55</u>
Balance December 31, 1966		<u>\$40,861.68</u>

ROCHESTER PUBLIC LIBRARY

Reynolds Audio-Visual Department

SEMI-ANNUAL REPORT

1 May 1966 to 31 October 1966

	May 1965 to October 1965	May 1966 to October 1966
Film Loans	10,454	10,520
Audience	746,703	825,710
Record Loans	35,929	26,632
Films in Collection		4,506
Filmstrips in Collection		448
Recordings in Collection		10,145
Film Registrations		727

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During the past six months 90 titles have been added to the film collection with Reynolds Library appropriations and funds budgeted from school use charges. During the same period 15 filmstrips were added to the collection. A good proportion of these materials represent a continuing demand on our collection by approximately 1,000 organizations in the metropolitan Rochester area who find our audio visual department a major resource center for the community. Twenty-three films were returned to producers for replacement with new prints. Replacements are a continuing problem with us and it seems like an endless job to keep up with this important work. We are continually emphasizing over and over again to our borrowers the importance of proper projection equipment and trained people to run the projector. During this same period 54 titles were withdrawn from circulation. Some of these were sponsored films being withdrawn for reasons of out of dateness and print quality. The collection now numbers 4,506 prints.

Four hundred eighty-eight new titles have been added to the phonograph record collection and 468 titles have been withdrawn. There are now 10,145 recordings in the collection. Many new and outstanding recordings have been added including: English language courses to help Spanish speaking people learn English; a first American recording of Wagner's opera Lohengrin; Otto Klemperer's performance of the Beethoven Missa Solemnis; a documentary record of the sound track of the motion picture on John F. Kennedy, Years of Lightning, Days of Drums; complete catalogs of two new labels, Seraphim and Nonesuch; and piano music of Alkan. The most popular record with the most reserves at the moment is Dr. Zhivago.

The department has introduced a revised film booking form and procedure. The form is a five part form and it is hoped that this new method will be much easier to use, as well as, eliminating a good deal of paper work on the part of user as well as department staff.

The film catalog, we are happy to say, is in the final stages before going to the printers. It will be a completely revised new edition and bring together in one place all the film supplements. A special cover is being designed by staff artists of the Rochester Public Library.

A number of interesting film programs have been held at the library during the last few months. We will mention just a few of the more interesting ones. First of all, in October we had a group of teen age diplomats from RAUN (Rochester Association for the United Nations) here to see the film The Widening Gap, a film produced by the United Nations on the technological race by major countries today.

We have had a number of film discussion programs with various groups involved with the Library Non-user project. Important films on the disadvantaged, urban renewal and poverty were shown to the ABC (Action for a Better Community), Commonwealth of Puerto Rico, Lighted Schoolhouse and Manpower Training.

Allied Forces has co-sponsored several groups of student nurses at the library to see our films on narcotics and alcohol education.

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On September 20, we had a cooperative film program with the Monroe County Department of Health on the subject of Venereal Disease. About one hundred thirty-five people attended with representatives from most of the public and parochial schools as well as a good cross section of community groups.

Four of our library branches had summer film programs involving audiences of children, teen-agers, and adults. The Art Division used our films for another successful summer evening series attracting a total of 1,228 viewers. Our own summer children's series in cooperation with the Children's Room attracted 1,192 children for five programs.

On July 28, we sponsored with the Ballet School of Rochester, a dance film festival. Folk, classical and modern dance films were shown to an almost capacity audience in the third floor auditorium.

In June we were privileged to have visit the department, Mr. and Mrs. Casparaus Human Vermeulen from Cape Town, South Africa. Mr. Vermeulen is City Librarian of the Cape Town City Library and Mrs. Vermeulen is a lecturer at the School of Librarianship at the University of Cape Town.

Other visitors included Mr. John Shebel, Librarian of the Tulsa, Oklahoma Public Library who was particularly interested in audio visual methods of our department since he informed us that they were just in the process of starting a film department in their own library.

We are quite pleased to have with us as Assistant Head of the Department, Mr. M. H. Hassan, who comes to us most recently from Sacramento, California, where he was associated with the Sacramento State Teachers College. We are fortunate to be able to profit from his experience and background in teaching audio visual and television production. And we extend to him a most cordial welcome.

This is not all of the good news since we now have Mrs. Sherrill Spires with us full time. She has been working with us half time while working on her degree in librarianship at Geneseo. It will be good to have her here full time on the staff.

Activities for Mr. Barnes during the past six months have been: A-V Evaluation Committee Chairman for the Rochester Area Council of Churches; Chairman for the Audio Visual Materials and Services Committee of the New York Library Association; Consultant for two published lists of films by NYLA, one for young adults and one for children.

A major project under the direction of Mr. Hassan has been a space study of our facilities. A rearrangement of work areas is now in progress and we are looking forward to a much more attractively looking department.

The department has just completed a survey of the feasibility of lending films to individuals. We were interested in just how much community interest there might be in such a service. Tentative plans call for an experimental approach at this time limiting the service to two hundred individuals. Results of the survey, which were placed in all

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member libraries, have not been compiled as yet, but we will have more definite information at a later date.

Other new types of service include 8mm films which we are happy to say will be added to the 16mm film collection. The 8mm collection will also be available to individuals. In essence, they will be the "paper back" of the film library. No advance bookings will be taken on them, they will be on an open shelf, and available on a first come, first served basis. Rules for borrowing are now in the process of being worked out.

In all, it has been a busy six months, despite the uncertain summer lull, which more often than not was perhaps much more busy than we certainly anticipated.

Respectfully submitted,



Robert W. Barnes, Head  
Reynolds Audio-Visual Department

THE REYNOLDS LIBRARY

Accountants' Report

Financial Statements and Schedules  
December 31, 1966

**PEAT, MARWICK, MITCHELL & CO.**

CERTIFIED PUBLIC ACCOUNTANTS

PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

400 MIDTOWN TOWER

ROCHESTER, NEW YORK 14604

The Board of Trustees  
The Reynolds Library:

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*Peat, Marwick, Mitchell & Co.*

March 10, 1967

## THE REYNOLDS LIBRARY

## Statement of Assets and Liabilities

## Operating Fund

December 31, 1966

Assets

Cash at Central Trust Co.:	
Regular accounts	\$ 189.70
Income cash - custody account	<u>17,796.32</u>
	17,986.02
Investment - government and corporate securities, at cost (market value \$1,366,780.32)	<u>835,778.17</u>
	<u>\$ 853,764.19</u>

Liabilities and Fund Balance

Due to City of Rochester - Reynolds Audio Visual Department	\$ 6,241.60
Fund balance	<u>847,522.59</u>
	<u>\$ 853,764.19</u>



THE REYNOLDS LIBRARY

Statement of Income and Expenses - Operating Fund

Year ended December 31, 1966

<b>Income:</b>			
Interest and dividends on investments		\$ 48,728.44	
Interest on bank accounts		<u>1,338.23</u>	50,066.67
<b>Deductions:</b>			
Payments to Rochester Public Library:			
Audio Visual Department		38,000.00	} 40,500
Book purchases:			
Reference books	\$ 2,000.00		
Miniature musical scores	<u>500.00</u>	2,500.00	
Legal and audit fees		480.69	
Bank custodian fees		1,495.96	
Contributions to the Friends of the Library		60.00	
Gifts - Robert Barnes		600.00	
Meeting and travel expenses		596.95	
Canadian exchange		91.39	
Miscellaneous		<u>.08</u>	<u>43,825.07</u>
Excess of income over deductions			\$ <u>6,241.60</u>

The excess of income over deductions amounting to \$6,241.60 is due to City of Rochester, Reynolds Audio Visual Department pursuant to motion of Board of Trustees passed at a meeting held on June 13, 1966.

## THE REYNOLDS LIBRARY

## Statement of Fund Balances

January 1, 1966 to December 31, 1966

Operating Fund

Balance January 1, 1966		\$ 809,182.27
Add excess of income over deductions for the year ended December 31, 1966	\$ 6,241.60	
Transferred from:		
Income Continuity Fund	27,615.12	
Funds for the Purchase of Book Collections	<u>10,725.20</u>	<u>44,581.92</u>
		853,764.19
Deduct: -		
Excess of income over deductions (as above) due to City of Rochester - Reynolds Audio Visual Department pursuant to motion of the Board of Trustees passed at meeting held on June 13, 1966		<u>6,241.60</u>
Balance December 31, 1966		\$ <u><u>847,522.59</u></u>

Income Continuity Fund

Balance January 1, 1966	27,615.12
Fund balance closed to Operating Fund Balance	<u>(27,615.12)</u>
Balance December 31, 1966	\$ <u><u>-</u></u>

Funds for the Purchase of Book Collections

Balance January 1, 1966	10,725.20
Fund balance closed to Operating Fund Balance	<u>(10,725.20)</u>
Balance December 31, 1966	\$ <u><u>-</u></u>

## THE REYNOLDS LIBRARY

Summary of Amounts due to City of Rochester -  
Reynolds Audio-Visual Department AccountYear ended December 31, 1966

Balance due January 1, 1966		\$ 15,364.27
Payment on August 8, 1966 of amount due		<u>15,364.27</u>
		\$ <u>          -</u>
Total income for 1966		50,066.67
Less expenses		<u>3,325.07</u>
Excess of income over expenses (due to City of Rochester)		46,741.60
Less payments to the City of Rochester for 1966:		
Audio-Visual Department:		
January 7, 1966	\$ 8,000.00	
April 7, 1966	10,000.00	
July 1, 1966	10,000.00	
October 11, 1966	<u>10,000.00</u>	
	38,000.00	
For purchase of books January 7, 1966	<u>2,500.00</u>	<u>40,500.00</u>
Balance due December 31, 1966		\$ <u>6,241.60</u>

ROCHESTER PUBLIC LIBRARY  
Reynolds Audio-Visual Department  
SEMI-ANNUAL REPORT

1 November 1966 to 30 April 1967

SUMMARY OF STATISTICS

	November 1965 to April 1966	November 1966 to April 1967
	<hr/>	<hr/>
Film loans	15,920	17,014
Audience	1,245,090	1,742,369
Record Loans	34,690	29,708
Films in Collection		4,434
Filmstrips in Collection		477
Recordings in Collection		10,298
Film Registrations		1,094

As of May 1, 1967, the Reynolds Audio Visual Department film collection numbers 4434 films. Due to the extensive weeding that the department has done in recent months, the overall total has dropped slightly since our last report. However, 173 new titles have been added during the past six months.

Among the more interesting new acquisitions are The Responsive Eye, a film about the recent "op art" show at the Museum of Modern Art in New York City; The Railroad, a film from the National Film Board of Canada on the antics of the old time comedy star, Buster Keaton; Dead Birds, an important new anthropological film study of primitive tribal rituals and customs of far away New Guinea; The Volga, a CBS report in color of the people in the cities and villages along Russia's great river. One of the important new films on poverty and city slums is The Tenement, another CBS report. Our old faithful friends, the Canadian Travel Film Library, has deposited many new travel and recreational films with us. Among the new titles are Valley of the Swans, a study of wildlife in British Columbia; Tides of Fundy, the amazing natural phenomena of tidal action in New Brunswick; Summer Pageantry, showing the changing of the guard and other customs on Parliament Hill in Ottawa, Canada; and Rogers Pass, the long struggle to forge a passage route through the Canadian Rockies.

One of our exciting new projects is the collection of regular and super 8 films that we have added to the collection. The starting collection numbers about 250 prints and the titles range all the way from comedy, history and biography to sports, travel and science fiction. For example, we have many of the classic films of Charlie Chaplin including The Floorwalker, The Immigrant and Easy Street. We have also several comedies of Laurel and Hardy which should be also quite popular. To the many library users who own their own 8mm projectors this should prove to be a popular service. A number of the titles will be in the new super 8 format which seems to be the standard gauge for the future. Advantages of super 8 over regular 8 include a larger and brighter picture with better definition or sharpness. Of course, there are still over 5,000,000 regular 8mm projectors in the field so it will be some time before the demand for regular 8mm films drops off. This service is designed for home use only and films may be borrowed on an individual library card for a two week period.

Operation individual, an experimental project of film service to individuals, has been launched with 43 registrations from people who have taken advantage of this new service. As of this date 57 films have been borrowed and audiences totaling 610 have seen these films in their homes.

A federal LSCA grant of \$25,000 has been awarded to the Pioneer Library System to extend film service to Livingston, Ontario, Wayne and Wyoming counties. Organizations in these rural counties will now be able to request films from the Reynolds Audio Visual Department and have them delivered to designated film depots in each county. The organization will then be able to pick up and return the film to the depot instead of having to come all the way into Rochester.

The Department has just received bids on our remodeling project and they are somewhat higher than our original plans. Our original estimate of costs was \$20,000. The bids returned exceeded this amount by \$11,220. By readjustment of other budgetary items and an extra "bonus" from the Reynolds Board we will be able to go ahead on this most important work. Part of the new equipment has already arrived in the form of two new film inspection machines manufactured by the Harwald Company. These are much needed replacements for our old machines which were beginning to require extensive repairs.

The phonograph record collection now has 10,298 recordings. 508 new recordings were added during the past six months. Language records continue to be strongly emphasized and we have just received a new series of the famous Burlitz language records. Up to now, they have been available only in very expensive editions. The new Burlitz sets include English from Spanish, which should be very useful with Spanish speaking people in the community who desire to learn English. Many of the new acquisitions have been only duplicates because of staff limitations in the catalog department. It is to be hoped that the catalog department can be brought back up to full strength so that our large backlog of new recordings can be cataloged and processed.

Our film series Films Sandwiched In did very well this spring with a 10 week series. Approximately 1,377 people viewed a wide selection of new films offered during the lunch hour from 12:13 to 12:50 p.m. Many people come and have their lunch while looking at the films.

The new edition of the film catalog is presently at the printers and we expect to have it in distribution very shortly. We are planning to keep the catalog up to date with a supplement the following year and a new complete edition of the catalog every two years. Quarterly annotated lists of the new films are also planned as a part of the way to provide our users with the latest information about new films.

The department has been active in promoting the use of audio visual materials with librarians on RPL, MCLS and PLS staffs. On December 14, a two hour demonstration and information meeting was held to show some of the uses of new AV equipment in libraries. Materials covered included 2 x 2 slides, tape presentations, 8mm in its several formats and overhead projectors and transparencies. On January 17, another meeting was held with division heads of the main library to again promote and stimulate their interest in audio visual services.

Mr. Hassan, assistant head of the department, attended the DAVI conference of the National Education Association at Atlantic City as a representative of the library. He has also been active in the field meeting with branch and young peoples' librarians acting as a consultant with their audio visual programs.

Mr. Barnes served as chairman for a pre-screening assignment from the Educational Film Library Association for the American Film Festival. His responsibility involved selecting the best films in the area of graphic arts for the Festival. The committee involved area resource people in the graphic arts, as well as audio visual specialists.

Mr. Barnes also served as a consultant for the Genesee Valley Safety Conference and presented a program of safety films at a conference meeting on October 18, at the Manger Hotel.

Other activities have included: audio visual consultant with the Genesee Valley School Development Association; chairman of the Rochester Area Council of Churches Audio Visual Committee; juror on two regional CINE screening committees, Adult Amateur and Business and Industry.

It is interesting to note that our department, with the exception of the Inner City Bookmobile, is the only unit of the Rochester Public Library system to show an increase in circulation figures during 1966. In fact, our figures have passed the 27,000 mark in film loans for the first time since 1960.

Respectfully submitted,



Robert W. Barnes, Head  
Reynolds Audio Visual Department

Enc: 8mm brochure

CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value 4-29-66</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 569,656	\$ 521,490	36%	\$ 21,258	43%
Preferred Stocks	13,142	14,200	1%	500	1%
Common Stocks	200,939	889,225	63%	27,305	56%
Principal Cash	<u>2,034</u>	<u>2,034</u>	—	—	—
	\$ 785,773	\$ 1,426,949	100%	\$ 49,063	100%

Rate of return on market value = 3.44%

Rate of return on book value = 6.24%

Account opened 9/24/47. Market value \$525,234

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 93,420	10%
Bank	54,051	6%
Chemical	98,700	11%
Electrical Equipment	69,000	8%
Insurance	15,300	2%
Metal	29,100	3%
Office Equipment	27,900	3%
Oil	132,000	15%
Photographic	228,480	26%
Utility	<u>141,274</u>	<u>16%</u>
	\$ 889,225	100%

	<u>Book Value</u>	<u>Market Value</u>
Oct. 29, 1964	\$747,289	\$1,379,625
Apr. 29, 1965	762,137	1,407,163
Oct. 29, 1965	761,941	1,472,371
Apr. 29, 1966	785,773	1,426,949



<u>BONDS</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-66</u>	<u>Estimated Annual Income</u>
\$20,000 Federal Land Banks 3-7/8% due 9/15/72	100	\$ 19,905.90	93	\$ 18,600	\$ 775
50,000 Federal National Mtge. Assoc. 4-3/8% due 6/12/72	100	50,095.25	96	48,000	2,187
15,000 Federal National Mtge. Assoc. Part.Ctfd. 5.45% due 4/1/76	100	15,001.50	102	15,300	817
16,000 International Banks 4-3/4% due 11/1/80	102	16,251.50	95	15,200	760
5,000 U. S. Treasury Bonds 4% due 8/15/70	100	5,000.00	97	4,850	200
27,000 U. S. Treasury Bonds 3-7/8% due 11/15/71	99	26,819.19	95	25,650	1,046
78,000 U. S. Treasury Bonds 2-3/4% due 4/1/80 (Reg.)	100	78,000.00	100	78,000	2,145
15,000 Aluminum Co., S.F. Deb. 3% due 6/1/79	100	15,008.12	79	11,850	450
15,000 American Tel & Tel Deb. 2-7/8% due 6/1/87	101	15,116.90	72	10,800	431
25,000 Canadian National Railway 5% due 10/1/87	94	23,488.62	92	23,000	1,250
20,000 Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	81	16,200	650
20,000 Duquesne Light Co. 2-3/4% due 8/1/77	102	20,312.47	79	15,800	550
25,000 First National City Bank, Conv. Cap.Notes 4% due 7/1/90 (Reg.)	105	26,126.50	97	24,250	1,000
10,000 General Motors Accept. Corp. 3% due 7/15/69	100	10,041.60	93	9,300	300
25,000 General Motors Accept. Corp. 4-7/8% due 12/1/87 (Reg.)	99	24,751.50	96	24,000	1,218
10,000 City of Montreal 4-1/2% due 1/1/72	90	9,037.31	92	9,200	450
20,000 New York Telephone Co. 2-3/4% due 7/15/82	100	20,016.50	74	14,800	550
25,000 New York Telephone Co. 4-5/8% due 1/1/2002	102	25,587.50	93	23,250	1,156
20,000 Northern Natural Gas, S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	86	17,200	650
12,000 Province of Ontario, Deb. 3-1/8% due 3/15/80	101	12,092.56	77	9,240	375
10,000 Pacific Gas & Electric 2-7/8% due 12/1/80	99	9,876.93	77	7,700	287
25,000 Pacific Tel & Tel 4-3/8% due 8/15/88	104	25,907.75	91	22,750	1,093

<u>BONDS, continued</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-66</u>	<u>Estimated Annual Income</u>
\$10,000 Pittsburg, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	\$ 10,014.43	75 \$	7,500	\$ 287
15,000 Public Service Elec. & Gas 4-3/8% due 11/1/86	101	15,114.00	92	13,800	656
10,000 Ritter Co. Inc., Conv. S.D. 4-1/2% due 12/1/80	111	11,126.50	145	14,500	450
5,000 Socony Mobil Oil Co. 2-1/2% due 6/1/76	100	5,022.96	79	3,950	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	95	19,000	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	19,516.36	89	17,800	475
		<u>\$569,656.85</u>		<u>\$ 521,490</u>	<u>\$ 21,258</u>

PREFERRED STOCKS

200 sh. Union Oil of California \$2.50 Convertible	66	\$ 13,142.81	71 \$	14,200	\$ 500
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COMMON STOCKS

1585 sh. American Electric Power	5	\$ 8,260.41	39 \$	61,815	\$ 2,092
710 sh. Atlantic City Electric	5	3,734.82	32	22,720	809
600 sh. Baltimore Gas & Electric	14	8,416.54	36	21,600	864
445 sh. Bankers Trust Co.	19	8,547.67	54	24,030	1,090
201 sh. Chase Manhattan Bank	20	4,008.81	55	11,055	402
689 sh. Commonwealth Edison	13	9,048.31	51	35,139	1,378
300 sh. duPont (E.I.)	31	9,281.57	203	60,900	1,800
1680 sh. Eastman Kodak	7	11,818.77	136	228,480	3,108
600 sh. General Electric	86	51,735.44	115	69,000	1,560
1038 sh. General Motors	11	11,284.19	90	93,420	5,449
1000 sh. Gulf Oil	8	7,966.38	55	55,000	2,000
204 sh. Hartford Fire Insurance	12	2,487.70	75	15,300	326

<u>COMMON STOCKS, continued</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-66</u>	<u>Estimated Annual Income</u>
50 sh. International Business Mchns.	540	\$ 27,002.94	558	\$ 27,900	\$ 300
300 sh. International Nickel	14	4,072.07	97	29,100	855
218 sh. Morgan Guaranty	41	8,976.85	87	18,966	872
1000 sh. Standard Oil of New Jersey	14	13,749.70	77	77,000	3,200
600 sh. Union Carbide	18	<u>10,547.51</u>	63	<u>37,800</u>	<u>1,200</u>
		\$ 200,939.68		\$ 889,225	\$ 27,305
Principal Cash		<u>2,034.43</u>		<u>2,034</u>	<u>          </u>
GRAND TOTAL.....		\$ 785,773.77		\$ 1,426,949	\$ 49,063

SECURITY TRANSACTIONS

October 30, 1965 thru April 29, 1966

PURCHASES

50 sh. International Business Machines	\$ 27,002.94	
25M General Motors Acceptance Corp. Deb. 4-7/8% due 12/1/87	24,751.50	
15M Federal National Mortgage Assoc. Part. Ctf. 5.45% due 4/1/76	<u>15,001.50</u>	\$ 66,755.94

SALES

268 sh. Standard Oil of New Jersey	\$ 21,733.71	
122 sh. Gulf Oil Corp.	7,226.69	
25M Federal Land Banks 4-1/4% due 8/20/68	<u>24,590.75</u>	\$ 53,551.15

SAVINGS ACCOUNTS - Closed

\$ 14,600.00

CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value 4-28-67</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 609,659	\$ 563,990	39%	\$ 23,658	46%
Preferred Stocks	20,252	21,900	1%	750	1%
Common Stocks	201,534	882,609	60%	27,176	53%
Principal Cash	<u>2,888</u>	<u>2,888</u>			
	\$ 834,333	\$1,471,387	100%	\$ 51,584	100%

Rate of return on market value = 3.51%

Rate of return on book value = 6.18%

Account opened 9/24/47. Market Value \$525,234

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 90,306	10%
Bank	60,553	7%
Chemical	83,400	9%
Electrical Equipment	57,000	7%
Insurance	12,648	1%
Metal	27,300	3%
Office Equipment	38,269	5%
Oil	129,000	14%
Photographic	241,920	27%
Utility	<u>142,213</u>	<u>17%</u>
	\$ 882,609	100%

Book Value

Market Value

10-29-65	\$761,941	\$1,472,371
4-29-66	785,773	1,426,949
10-28-66	834,323	1,372,097
4-28-67	831,447	1,471,387

BONDS		Approx. Unit Book Value	Total Book Value	Unit Mkt.	Total Market 4-28-67	Estimated Annual Income
\$20,000	Federal Land Banks 3-7/8% due 9/15/72	100	\$ 19,905.90	95	\$ 19,000	\$ 775
50,000	Federal National Mtge. Assoc. 4-3/8% due 6/12/72	100	50,095.25	96	48,000	2,187
15,000	Federal Natl. Mtge. Assoc. Partic.Ctfs. 5.45% due 4/1/76	100	15,001.50	101	15,150	817
16,000	International Bank for Recon. & Develop. 4-3/4% due 11/1/80	102	16,251.50	94	15,040	760
5,000	U. S. Treasury Bonds 1% due 8/15/70	100	5,000.00	98	4,900	200
27,000	J. S. Treasury Bonds 3-7/8% due 11/15/71	99	26,819.19	97	26,190	1,046
78,000	U. S. Treasury Bonds 2-3/4% due 4/1/80	100	78,000.00	100	78,000	2,145
15,000	Aluminum Co., S.F. Deb. 3% due 6/1/79	100	15,008.12	82	12,300	450
15,000	American Tel & Tel. Deb. 2-7/8% due 6/1/87	101	15,116.90	71	10,650	431
25,000	Canadian National Railway 5% due 10/1/87	94	23,488.62	93	23,250	1,250
20,000	Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	81	16,200	650
20,000	Duquesne Light Co. 2-3/4% due 8/1/77	102	20,312.47	80	16,000	550
15,000	First National City Bank, Conv. Cap. Notes 4% due 7/1/90	105	26,126.50	99	24,750	1,000
10,000	General Motors Accept. Corp. 3% due 7/15/69	100	10,041.60	95	9,500	300
25,000	General Motors Accept. Corp. Deb. 4-7/8% due 12/1/87	99	24,751.50	94	23,500	1,218
10,000	City of Montreal 4-1/2% due 1/1/72	90	9,037.31	90	9,000	450
20,000	New York Telephone Co. 2-3/4% due 7/15/82	100	20,016.50	74	14,800	550
25,000	New York Telephone Co. 4-5/8% due 1/1/2002	102	25,587.50	90	22,500	1,156
20,000	Northern Natural Gas, S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	86	17,200	650
12,000	Province of Ontario, Canada Deb. 3-1/8% due 3/15/80	101	12,092.56	78	9,360	375
10,000	Pacific Gas & Electric 2-7/8% due 12/1/80	99	9,876.93	76	7,600	287
25,000	Pacific Tel & Tel 4-3/8% due 8/15/88	104	25,907.75	90	22,500	1,093
10,000	Pittsburgh, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.43	74	7,400	287
15,000	Public Service Elec. & Gas 4-3/8% due 11/1/86	101	15,114.00	90	13,500	656

<u>BONDS, continued</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-28-67</u>	<u>Estimated Annual Income</u>
\$10,000 Ritter Co., Inc., Conv. Sub. Deb. 4-1/2% due 12/1/80	111	\$ 11,126.50	181	\$ 18,100	\$ 450
20,000 Savings Bank Trust Co. Notes 6% due 6/1/69	100	20,001.50	100	20,000	1,200
5,000 Socony Mobil Oil Co. 2-1/2% due 6/1/76	100	5,022.96	80	4,000	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	91	18,200	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	19,516.36	89	17,800	475
20,000 Texas Eastern Transmission 6% due 4/1/87	100	<u>20,001.50</u>	98	<u>19,600</u>	<u>1,200</u>
		\$ 609,659.85		\$ 563,990	\$ 23,658

PREFERRED STOCKS

300 sh. Union Oil Company of California \$2.50 Convertible	68	\$ 20,252.87	73	\$ 21,900	\$ 750
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COMMON STOCKS

1625 sh. American Electric Power	5	\$ 8,275.65	39	\$ 63,375	\$ 2,340
710 sh. Atlantic City Electric	5	3,734.82	31	22,010	866
445 sh. BT New York Corp.	19	8,547.67	63	28,035	578
600 sh. Baltimore Gas & Electric	14	8,416.54	35	21,000	912
201 sh. Chase Manhattan Bank	20	4,008.81	62	12,462	442
689 sh. Commonwealth Edison	13	9,048.31	52	35,828	1,378
300 sh. duPont (E.I.)	31	9,281.57	166	49,800	1,725
1680 sh. Eastman Kodak	7	11,818.77	144	241,920	3,612
600 sh. General Electric	86	51,735.44	95	57,000	1,560
1038 sh. General Motors	11	11,284.19	87	90,306	4,722
1000 sh. Gulf Oil Corp.	8	7,966.38	66	66,000	2,200

<u>COMMON STOCKS, continued</u>		<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt. 4-28-67</u>	<u>Total Market 4-28-67</u>	<u>Estimated Annual Income</u>
408 sh. Hartford Fire Ins. (a)	6 \$	2,487.70	31 \$	12,648	\$ 375	
77 sh. International Business Mchns.	358	27,582.70	497	38,269	338	
300 sh. International Nickel	14	4,072.07	91	27,300	756	
218 sh. Morgan Guaranty Trust	41	8,976.85	92	20,056	872	
1000 sh. Standard Oil of New Jersey	14	13,749.70	63	63,000	3,300	
600 sh. Union Carbide Corp.	18	<u>10,547.51</u>	56	<u>33,600</u>	<u>1,200</u>	
		\$ 201,534.68		\$ 882,609	\$ 27,176	
Principal Cash		<u>2,888.44</u>		<u>2,888</u>		
GRAND TOTAL.....	\$	834,335.84		\$1,471,387	\$ 51,584	

(a) Adjusted for 2-for-1 stock split



SECURITY TRANSACTIONS

PURCHASES

.38 sh. American Electric Power	\$	15.24	
20M Texas Eastern Transmission 6% due 4/1/87		20,001.50	
100 sh. Union Oil Company of California \$2.50 Convertible Preferred		7,110.06	\$ 27,126.80

MATURITIES

30M Federal Intermediate Credit Bank 5.60% due 4/3/67			\$ 30,000.00
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<u>Income transferred to principal</u>	\$	15.24	
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ROCHESTER PUBLIC LIBRARY  
 REYNOLDS AUDIO VISUAL DEPARTMENT  
 SEMI - ANNUAL REPORT  
 SUMMARY OF STATISTICS  
 1 November 1968 to 30 April 1969

	NOVEMBER 1967 to APRIL 1968	NOVEMBER 1968 to APRIL 1969
16 mm film loans	18,424	21,795
8 mm film loans	3,376	2,077
Audience (16 mm loans)	1,716,495	1,665,719
Record loans	27,610	27,234
16 mm films in collection	4,806	
8 mm films in collection	303	
Recordings in collection	11,000 *	
Filmstrips in collection	166	
Film Registrations	1,325	

\* Statistics for RAVD recordings are not available at present because of decentralization of phono record collection to various units in R.P.L. This figure is an estimate taken from statistics provided by R.P.L. Catalog Dept. which do not show a break down for RAVD.

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16mm film circulation has increased 14% over the same period a year ago. 8mm film circulation has decreased slightly because of new 8mm satellite collections in most community libraries in Monroe County. Audiences are about the same with 1,665,719 viewers looking at our bits of celluloid over the past six months. Phonograph record loans are about the same.

The film collection now numbers 4,806 16mm films and 303 8mm films. The 8mm film collection includes several formats; super 8 silent, magnetic sound standard 8 and optical sound super 8 in Technicolor 1000 cartridge. It gets a bit confusing at times explaining which is which.

The phonograph record collection is now approximately 11,000 recordings. As pointed out in the page 1 footnote this figure is only approximate because of current plans to decentralize the record collection. RAVD has already moved children's records to the Childrens Room. Literature, drama and language records have gone to the Literature Division here at the Main Library. It seems only natural that nonbook materials should be shelved near books in our increasingly media conscious society. Further plans call for segments of the collection being moved to the Business and History Divisions. RAVD will continue to house only music recordings. About 2,000 records have already been moved to the Childrens Room and the Literature Division. Almost \$1,000 of RAVD funds have been allocated for record purchases by these divisions to buy new additions for their recent acquisitions.

RAVD has been most fortunate in receiving a number of gift films during the past six months. The Rochester Sales Executives Club has given RAVD two films on sales training: The Strangest Secret with Earl Nightingale and What it takes to be a good salesman with Norman Vincent Peale. The Eastman Kodak Company has recently given us a number of excellent travel films on various romantic places including Hawaii, the Adirondaks and Alaska. The Industrial Management Council plans to give us a film on motion economy principles. RAVD purchased in March the James E. Duncan collection of cartoons and feature films (there are almost 40) in a major effort to acquire the kinds of films that our borrowers are asking for. The trend today is more and more of the entertainment type of film. The Duncan collection will greatly beef up RAVD in this category of film and we anticipate heavy use of these films as they are gradually processed and made ready for circulation. This kind of film is ideal for home use now that RAVD is loaning films to individuals.

Pat Black, formerly of RAVD, and now AV consultant for the MCLS and RPL systems, and Robert Barnes participated and helped organize last fall an in-service film training series of workshops for system librarians. These workshops were held during November and December of 1968 and a couple of highlights will be briefly mentioned. On November 4 Emily Jones, Executive Director of EFLA, spoke to this group on the critical evaluation of films. On November 11 a panel discussion with Violet Myer, film librarian from Enoch Pratt Library of Baltimore, Md.; Jim Limbacher, film librarian from Dearborn, Mich. and Emma Cohn, young adult consultant for the New

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York Public Library discussed ways and means of promoting and planning film programs for teen agers in public libraries. The discussion period that followed this session proved to be a lively one with much pro and con discussion on the right way to attract the teenager to the library to look at films.

The 1968 Genesee Valley Safety Conference, a regional meeting of safety educators and trainers, was held at the Sheraton Hotel November 19 - 21. RAVD provided films for a series of noontime safety film screenings during the conference. Lists of RAVD safety films were distributed to conference participants.

On December 5, 1968 Mr. Barnes conducted a film preview session at Eastman Kodak for members of the Rochester Sales Executive Club film Committee. Included for preview were several films from BNA's series on The Executive and the Gellerman Motivation series, which are already a part of the RAVD collection.

On January 28, 1969 a screening of movies by teenagers took place in the RPL Auditorium with several local teenage movie makers present to show and discuss their films for librarians.

Jim Yates, a staff member in training at the Marketing Education Center at Eastman Kodak, made a super 8mm movie on RAVD operations during the month of December as part of a project report assignment for the center. As far as we know it was successfully completed and shown to his supervisory staff. Jim has promised to give RAVD a special screening in the near future.

On February 5, 1969 Mr. Barnes participated in a film workshop at Colgate Divinity Bexley Hall School presenting films and discussing film selection and evaluation.

On February 21, 1969, RAVD presented the first of two preview screenings of the new film series, Of Black America, which has received so much acclaim across the country. The department was fortunate in having the enthusiastic support and cooperation of Mrs. Naomi Chamberlain, professor of preventive medicine at the University of Rochester Medical School. The response was excellent and we are anxiously awaiting delivery of these films.

The past few months have seen almost a complete change of RAVD staff. Pat Black, who has been Assistant Head of RAVD since August 1968, is now Audio-Visual Consultant to Rochester Public Library and Monroe County Library System Community Libraries. Peggy Pavelski has become the new Assistant Head of RAVD. Peggy has had considerable previous library experience with inner-city branches as well as with children's programs. Phoebe Olson left RAVD earlier this year to accept a higher position in the Acquisition Department of Rochester Public Library. Claudia McCartney is our new Senior Clerk. If you have noticed an English accent when calling RAVD recently, it is because, while a native American, Claudia has spent the last two years with her husband in Scotland. Joyce Sciolino, who has been in RAVD since September 1968, has replaced Phoebe Olson as Office Manager. Mrs. Celeste Carroll, one

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of RAVD's oldest, most loyal, and certainly most loved staff member will be retiring early in May. A replacement for Mrs. Carroll has not as yet been secured.

On January 1, 1969 RAVD changed its booking system from the Diebold Rotary card wheel, which the department has had for many years, to the Diebold Visible record unit model 74-20. This new system has given us the flexibility we have wanted for a long time in scheduling and working at film bookings. This change plus successful efforts at assigning part time staff during off film service hours has enabled us to catch up on the enormous backlog of school bookings that have accumulated during the year. We are happy to have at last found a suitable solution to this vexing problem.

RAVD initiated a film loan service to individuals on November 1, 1968 with considerable success considering the fact that we have made no efforts to advertise the service. To date we have 167 borrowers registered as individuals. They have borrowed 1,596 films during the first six months of this new service. This is a goal we have long dreamed of and RAVD is happy to see it finally realized. The department now loans films, without exception, to any organization or individual in the community.

Plans are now underway to initiate the interlibrary loan of films through member libraries of Monroe County. It is hoped that in the near future we will be able to announce this service to the public. What this means is that it will be possible, for the first time, for an individual to come into his local library and order a film and have it sent out to his local library without having to make a trip down to the main library to pickup and return the films. We expect this to be a real convenience to many of our borrowers who have had to drive in during daytime hours before 5:30 p.m. and fight the traffic to find a place to park.

Other film screening and evaluating sessions, held jointly between RAVD and community groups, have included: Allied Forces (new films on alcohol and drug education); Rochester Gas & Electric Co. (safety education); Family Life Education Committee (sex and family life education); RAUN (social comment, a new RAVD film, Hunger in America); Industrial Management Council (communications and personnel training); Rochester area child adoption agencies (new RAVD film on interracial adoption, Run Jimmy, Run)

Other activities participated in by Mr. Barnes have included CINE Adult Amateur and Business films judging (preliminary finals); Kodak teen age movie finals; Rochester Area Council of Churches AV steering committee.

Pat Black and Robert Barnes participated in the Syracuse University School of Library Science Conference on organization of nonbook materials.

The past six months have been busy and we look forward to more of the same in this increasingly media conscious world of today. Ample proof

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for Marshall McLuen's philosophy of "the medium is the message"  
may be dramatically and visibly seen any day in RAVD.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Robert W. Barnes". The signature is written in a cursive style with a prominent initial "R" and a long, sweeping tail.

Robert W. Barnes

ROCHESTER PUBLIC LIBRARY  
Reynolds Audio Visual Department  
SEMI-ANNUAL REPORT  
SUMMARY OF STATISTICS

1 May 1968 to 31 October 1968

	May 1967 to <u>October 1967</u>	May 1968 to <u>October 1968</u>
16mm Film Loans	11,103	14,814
8mm Film Loans (Started June 1967)	2,922	1,712
Audience	981,183	661,109
Record Loans	23,107	22,857

\* \* \* \* \*

16mm Films in collection	4,582
8mm Films in collection	280
Filmstrips in collection	125
Recordings in collection	9,076
Film Registrations	1,087

It is difficult to believe that it was only a short 20 years ago that the idea of the Reynolds AV Department became a reality. Its origination, of course, due to the ever continuing generosity of the Reynolds Library Board. Starting in 1948 with a gift of \$10,000 and a staff of two people, the Department has expanded until today it is the largest collection in the United States with 4,582 16mm films and over 9,000 phonograph records. Through the years, the Reynolds Board has given over a half million dollars for the support and development of this outstanding community resource. We have indeed a unique situation. In our first year we loaned 699 films to 162 groups. During 1967 we registered over 1,000 groups for film service, and loaned over 32,000 films. Our estimates for audience last year was over 2,500,000 viewers. Quite a record! We are still growing and bursting at the seams for lack of adequate space. Our staff of 10 full-time people and part-time pages may seem excessive, but it never seems quite enough for the normal business activity. You will notice that our loans for 1968 compared with the same period of last year show an increase of about 3,000 bookings.

Our film collection now numbers 4,583 prints. New films are continually being added and old ones withdrawn when necessary. Our record collection now numbers 9,076 discs.

On October 8 the first of the series of film workshops sponsored by the M.C.L.S. In Service Training Project got under way. Both Pat Black and Robert Barnes of the RAVD staff helped develop and plan this workshop series, primarily aimed at the young adult librarian working with teenagers. Mr. Harry Fiske was the speaker on October 8 and his subject was "The Language of Film" using a new kind of educational super 8 film which Kodak has released for the educational market - especially for film teachers. The next session on November 4 will feature Miss Emily Jones, Executive Director of the Educational Film Library Association, who will speak about looking at films critically. About 50 staff members turned out for the first of this series of workshops.

On October 10th the department presented a half day program on AV orientation for new library trainees of the Recruitment Office's Second Career Project. We included a slide illustrated talk on RAVD, selecting films for public library use and developing collections of framed prints. The program concluded with a demonstration on how to project 16mm films.

Film programs were given in many of the community libraries and they are too numerous to mention here. One series worth mentioning, perhaps, is RAVD's new Friday noon film series called Films on Friday. Films are shown from 1:00 p.m. to 2:00 p.m. in the R.P.L. Auditorium.



On Thursday, October 17, Mr. Barnes presented a slide talk on the story of RAVD as part of a staff orientation program attended by about 60 new staff members of R.P.L.

The department sponsored a "Nuts and Bolts" workshop with two sessions, morning and afternoon, on October 31. This workshop was open to all library staff members to give them an opportunity to see and handle the new AV equipment that is becoming more and more a part of the scene in community libraries and branches. Films are on the increase in all of our libraries. It was very good to see about 90 people turn out for the two sessions which we felt would enable many more staff members to participate in the activities. Principal items of AV equipment shown and demonstrated were 16mm projectors, screens, 2 x 2 slide projectors and 8mm projectors of several types including the new Technicolor 1000 series. The overhead projector and rear-view screen were also demonstrated. Just about everything was included except the new In Service Project TV System. This will no doubt be shown in the not too distant future.

The department has moved back into our newly remodeled quarters and it certainly makes a difference. The new desks and furniture are quite beautiful as well as the wall to wall carpeting. We are still waiting for the new phono shelving. However, some things -- just seem to take forever.

A few of the interesting new films which have been added to the collection include the following: TIMEPIECE a spoof at today's fast pace of living; THE HOTTEST SPOT IN TOWN, about the best by far of any library film we have ever looked at. It actually makes libraries look like exciting places to be. We have also received a group of new Canadian Travel films to bolster and renew this popular part of the collection. Drugs continue to be a popular subject on many borrowers' programs and we have added a new film called BEYOND LSD which deals more with parental attitudes toward teenagers and the resulting "communication gap" which seems to be so apparent today.

We finished our first full year of loaning 8mm films of several different kinds in June. The first year's circulation was 6,321 film loans. It has indeed become a popular service. However, we expect to see a decline in 8mm loans next year when the community libraries begin developing their own 8mm collections.

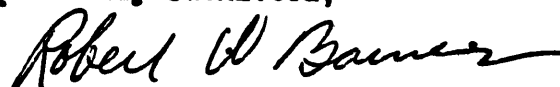
Our first supplement to the film catalog was published in July with a listing of 210 new films recently added to the collection. This very attractive supplement was composed and printed by Penman Associates on IBM Magnetic Tape Selectric Composer.

Staff changes have been many during the past six months. Dr. M.H. Hassan has left for a teaching position with Western Illinois University. In his place the Department is fortunate in obtaining Mrs. Patricia Black, formerly head of the Art Division. We have lost both of our trained film inspectors. Several crisis arose during the late summer months with intervals when there just was not enough staff to inspect films and keep up with film bookings. As a result, we have fallen behind in film booking confirmations while trying to improve the film inspection program. The newly created position of AV Technician in the Department has not been filled and there are no prospects in the immediate future to fill it. Qualified trained people seem to be extremely hard to find especially at salaries the City can offer. The City is just not able to compete with private industry. We have had about a 50 percent turn-over in our clerical staff in the last couple of months and this adds an additional burden to department staff in training new people as well as keeping up with the large daily work load. Fortunately we have a nucleus of very loyal staff that stick together through thick and thin to keep the department going. For example, Mrs. Geldin took a film out to the Greece Public Library by automobile one night recently because of a missed delivery. Another day, our page, Juaneen Payne took a film out to the Gates Library so that the show could go on. Believe it or not, during the summer months we had 17 people working in the department. This, of course, included both full time and part time. Volunteers came from several sources including Red Cross Volunteers, Mental Health Chapter, Urban League, Neighborhood Youth Corp., and ABC. We had work for all of them. They were collectively a great help to us in maintaining schedules, in the face of vacations, staff shortages and work loads.

Mr. Barnes was invited to be a judge for the Kodak Teen Age Movie Competition in October. This was considered quite an honor when you find yourself in the company of other judges like Jack Ellis, Professor of Film at Northwestern University, J. Blair Watson from Dartmouth, and John Tyro from Syracuse University. It was a stimulating experience to see the many fine efforts of teen agers across the country to make films. Other activities included CINE regional screenings, American Film Festival judging and a consultant for the Syracuse Library School Seminar on Evaluation of films and recorded materials.

As usual it is our very busy time of the year and I must apologize for the lateness of this report. What with involvement in film workshops, staff training programs and so many other demands on time and energy it seems we rarely get a chance anymore to stop and get a proper perspective.

Respectfully submitted,



Robert W. Barnes, Head  
Reynolds Audio Visual Dept.

OCT. 1964

CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value</u> 10-29-64	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 541,620	\$ 513,940	37%	\$ 19,877	43%
Savings Accounts	41,100	41,100	3%	1,746	4%
Common Stocks	164,193	824,210	60%	24,148	53%
Principal Cash	<u>375</u>	<u>375</u>	-	-	-
	\$ 747,289	\$ 1,379,625	100%	\$ 45,771	100%

Rate of return on market value = 3.32%

Rate of return on book value = 6.12%

Account opened 9/24/47. Market value \$525,234.

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 88,800	11%
Bank	67,562	8%
Building	20,750	2%
Chemical	120,900	15%
Electric	34,800	4%
Insurance	15,912	2%
Metal	25,500	3%
Miscellaneous	115,080	14%
Oil	180,172	22%
Utility	<u>154,734</u>	<u>19%</u>
	\$ 824,210	100%

	<u>Book Value</u>	<u>Market Value</u>
Apr. 29, 1963	\$750,708	\$ 1,233,420
Oct. 29, 1963	750,662	1,252,374
Apr. 29, 1964	750,772	1,323,177
Oct. 29, 1964	747,289	1,379,625

<u>BONDS</u>	<u>Approx.</u> <u>Unit</u> <u>Book</u>	<u>Total</u> <u>Book</u> <u>Value</u>	<u>Unit</u> <u>Mkt.</u>	<u>Total</u> <u>Market</u> <u>10-29-64</u>	<u>Est.</u> <u>Annual</u> <u>Income</u>
\$20,000 Federal Land Banks 3-7/8% due 9/15/72	100	\$ 19,905.90	97	\$ 19,400	\$ 775
25,000 Federal Land Banks 4-1/4% due 8/20/68	100	25,064.00	100	25,000	1,062
50,000 Federal Natl. Mtg. Assn. 4-3/8% due 6/12/72	100	50,095.25	100	50,000	2,187
16,000 International Banks 4-3/4% due 11/1/80	102	16,251.50	103	16,480	760
15,000 U. S. Treasury Bonds 4% due 8/15/70	100	15,000.00	99	14,850	600
41,000 U. S. Treasury Bonds 3-7/8% due 11/15/71	99	40,725.25	98	40,180	1,588
70,000 U. S. Treasury Bonds (Reg.) 2-3/4% due 4/1/60	100	78,000.00	100	78,000	2,145
15,000 Aluminum Co. of Amer.S.F.Deb. 3% due 6/1/79	100	15,008.12	87	13,050	450
15,000 American Tel & Tel 2-7/8% due 6/1/87	101	15,116.90	77	11,550	431
25,000 Canadian National Railway 5% due 10/1/87	94	23,488.62	97	24,250	1,250
20,000 Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	86	17,200	650
20,000 Duquesne Light Co. 2-3/4% due 8/1/77	102	20,312.47	84	16,800	550
10,000 General Motors Accept.Corp. 3% due 7/15/69	100	10,041.60	94	9,400	300
10,000 City of Montreal 4-1/2% due 1/1/72	90	9,037.31	96	9,600	450
20,000 New York Telephone Co. 2-3/4% due 7/15/82	100	20,016.50	79	15,800	550
25,000 New York Telephone Co. 4-5/8% due 1/1/2002	102	25,587.50	104	26,000	1,156
20,000 Northern Natural Gas S.F.Deb. 3-1/4% due 11/1/74	101	20,100.00	93	18,600	650
12,000 Province of Ontario Deb. 3-1/8% due 3/15/80	101	12,092.56	84	10,080	375
10,000 Pacific Gas & Electric Co. 2-7/8% due 12/1/80	99	9,876.93	82	8,200	287
25,000 Pacific Tel & Tel 4-3/8% due 8/15/88	104	25,907.75	100	25,000	1,093
10,000 Pittsburg, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.43	75	7,500	287
15,000 Public Service Elec & Gas 4-3/8% due 11/1/86	101	15,114.00	99	14,850	656
5,000 Socony Mobil Oil 2-1/2% due 6/1/76	100	5,022.96	83	4,150	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	102	20,400	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	19,516.36	88	17,600	475
		\$ 541,620.91		\$ 513,940	\$19,877

<u>SAVINGS ACCOUNTS</u>		Approx. Unit Book	Total Book Value	Unit Mkt.	Total Market 10-29-64	Est. Annual Income
Various banks			\$ 41,100.00	\$	41,100	\$ 1,746
 <u>COMMON STOCKS</u>						
1585 sh. American Electric Power		5	\$ 8,260.41	44	\$ 69,740	\$ 1,838
710 sh. Atlantic City Electric	(a)	5	3,734.82	32	22,720	724
600 sh. Baltimore Gas & Electric		14	8,416.54	39	23,400	792
445 sh. Bankers Trust Co of NY		19	8,547.67	65	28,925	890
201 sh. Chase Manhattan Bank		20	4,008.81	75	15,075	381
682 sh. Commonwealth Edison		13	9,037.76	57	38,874	1,227
300 sh. duPont		37	11,123.74	276	82,800	2,325
840 sh. Eastman Kodak		14	11,818.77	137	115,080	2,184
400 sh. General Electric		80	32,037.84	87	34,800	880
888 sh. General Motors		1	9,442.02	100	88,800	3,552
1122 sh. Gulf Oil		8	8,938.72	60	67,320	2,019
204 sh. Hartford Fire Insurance		12	2,487.70	78	15,912	285
300 sh. International Nickel Co.		14	4,072.07	85	25,500	600
198 sh. Morgan Guaranty Trust		45	8,955.00	119	23,562	792
1268 sh. Standard Oil of New Jersey		14	17,432.02	89	112,852	3,804
300 sh. Union Carbide		35	10,547.51	127	38,100	1,080
250 sh. U. S. Gypsum		21	5,331.85	83	20,750	775
			<u>\$164,193.25</u>	\$	824,210	\$24,148
Principal Cash			<u>375.39</u>		<u>375</u>	
GRAND TOTAL.....			\$747,289.55	\$	1,379,625	\$45,771

(a) Adjusted for 3-for-2 stock split

SECURITY TRANSACTIONS

April 30, 1964 thru October 29, 1964

PURCHASES

\$25,000 Federal Land Banks 4-1/4% due 8/20/68	\$ 25,064.00	
400 sh. General Electric	32,037.84	
1/2 sh. Atlantic City Electric	<u>16.73</u>	\$ 57,118.57

SALES

520 sh. Bethlehem Steel	\$ 19,073.38	
100 sh. Union Electric 3.50 Pfd.	<u>7,396.44</u>	\$ 26,469.82

MATURITIES

\$ 3,000 U. S. Treasury Notes 4-3/4% due 5/15/64	\$ 3,000.00	
25,000 Federal Home Loan Banks 3.95% due 7/15/64	<u>25,000.00</u>	\$ 28,000.00

ROCHESTER PUBLIC LIBRARY  
Reynolds Audio-Visual Department  
SEMI-ANNUAL REPORT  
1 May 1966 to 31 October 1966

	May 1965 to October 1965	May 1966 to October 1966
Film Loans	10,454	10,520
Audience	746,703	825,710
Record Loans	35,929	26,632
Films in Collection		4,506
Filmstrips in Collection		448
Recordings in Collection		10,145
Film Registrations		727

During the past six months 90 titles have been added to the film collection with Reynolds Library appropriations and funds budgeted from school use charges. During the same period 15 filmstrips were added to the collection. A good proportion of these materials represent a continuing demand on our collection by approximately 1,000 organizations in the metropolitan Rochester area who find our audio visual department a major resource center for the community. Twenty-three films were returned to producers for replacement with new prints. Replacements are a continuing problem with us and it seems like an endless job to keep up with this important work. We are continually emphasizing over and over again to our borrowers the importance of proper projection equipment and trained people to run the projector. During this same period 54 titles were withdrawn from circulation. Some of these were sponsored films being withdrawn for reasons of out of dateness and print quality. The collection now numbers 4,506 prints.

Four hundred eighty-eight new titles have been added to the phonograph record collection and 468 titles have been withdrawn. There are now 10,145 recordings in the collection. Many new and outstanding recordings have been added including: English language courses to help Spanish speaking people learn English; a first American recording of Wagner's opera Lohengrin; Otto Klemperer's performance of the Beethoven Missa Solemnis; a documentary record of the sound track of the motion picture on John F. Kennedy, Years of Lightning, Days of Drums; complete catalogs of two new labels, Seraphim and Nonesuch; and piano music of Alkan. The most popular record with the most reserves at the moment is Dr. Zhivago.

The department has introduced a revised film booking form and procedure. The form is a five part form and it is hoped that this new method will be much easier to use, as well as, eliminating a good deal of paper work on the part of user as well as department staff.

The film catalog, we are happy to say, is in the final stages before going to the printers. It will be a completely revised new edition and bring together in one place all the film supplements. A special cover is being designed by staff artists of the Rochester Public Library.

A number of interesting film programs have been held at the library during the last few months. We will mention just a few of the more interesting ones. First of all, in October we had a group of teen age diplomats from RAUN (Rochester Association for the United Nations) here to see the film The Widening Gap, a film produced by the United Nations on the technological race by major countries today.

We have had a number of film discussion programs with various groups involved with the Library Non-user project. Important films on the disadvantaged, urban renewal and poverty were shown to the ABC (Action for a Better Community), Commonwealth of Puerto Rico, Lighted Schoolhouse and Manpower Training.

Allied Forces has co-sponsored several groups of student nurses at the library to see our films on narcotics and alcohol education.



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On September 20, we had a cooperative film program with the Monroe County Department of Health on the subject of Venereal Disease. About one hundred thirty-five people attended with representatives from most of the public and parochial schools as well as a good cross section of community groups.

Four of our library branches had summer film programs involving audiences of children, teen-agers, and adults. The Art Division used our films for another successful summer evening series attracting a total of 1,228 viewers. Our own summer children's series in cooperation with the Children's Room attracted 1,192 children for five programs.

On July 28, we sponsored with the Ballet School of Rochester, a dance film festival. Folk, classical and modern dance films were shown to an almost capacity audience in the third floor auditorium.

In June we were privileged to have visit the department, Mr. and Mrs. Casparaus Human Vermeulen from Cape Town, South Africa. Mr. Vermeulen is City Librarian of the Cape Town City Library and Mrs. Vermeulen is a lecturer at the School of Librarianship at the University of Cape Town.

Other visitors included Mr. John Shebel, Librarian of the Tulsa, Oklahoma Public Library who was particularly interested in audio visual methods of our department since he informed us that they were just in the process of starting a film department in their own library.

We are quite pleased to have with us as Assistant Head of the Department, Mr. M. H. Hassan, who comes to us most recently from Sacramento, California, where he was associated with the Sacramento State Teachers College. We are fortunate to be able to profit from his experience and background in teaching audio visual and television production. And we extend to him a most cordial welcome.

This is not all of the good news since we now have Mrs. Sherrill Spires with us full time. She has been working with us half time while working on her degree in librarianship at Geneseo. It will be good to have her here full time on the staff.

Activities for Mr. Barnes during the past six months have been: A-V Evaluation Committee Chairman for the Rochester Area Council of Churches; Chairman for the Audio Visual Materials and Services Committee of the New York Library Association; Consultant for two published lists of films by NYLA, one for young adults and one for children.

A major project under the direction of Mr. Hassan has been a space study of our facilities. A rearrangement of work areas is now in progress and we are looking forward to a much more attractively looking department.

The department has just completed a survey of the feasibility of lending films to individuals. We were interested in just how much community interest there might be in such a service. Tentative plans call for an experimental approach at this time limiting the service to two hundred individuals. Results of the survey, which were placed in all

member libraries, have not been compiled as yet, but we will have more definite information at a later date.

Other new types of service include 8mm films which we are happy to say will be added to the 16mm film collection. The 8mm collection will also be available to individuals. In essence, they will be the "paper back" of the film library. No advance bookings will be taken on them, they will be on an open shelf, and available on a first come, first served basis. Rules for borrowing are now in the process of being worked out.

In all, it has been a busy six months, despite the uncertain summer lull, which more often than not was perhaps much more busy than we certainly anticipated.

Respectfully submitted,



Robert W. Barnes, Head  
Reynolds Audio-Visual Department

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report

January 1, 1965 - December 31, 1965

Balance, January 1, 1965		\$2,950.41
RECEIPTS		
Reynolds Library deposits	\$39,104.08	
Fines, fees & sale of catalogs	<u>4,801.79</u>	43,905.87
TOTAL RECEIPTS		<u>\$46,856.28</u>
EXPENDITURES		
Films	26,064.94	
Records	3,258.85	
Supplies	1,201.32	
Equipment	495.54	
Volumes & subscriptions	1,865.05	
Music Scores	781.83	
Repairs to equipment	<u>204.56</u>	
TOTAL EXPENDITURES		<u>33,972.09</u>
BALANCE, December 31, 1965		<u>\$12,884.19</u>

ROCHESTER PUBLIC LIBRARY

Reynolds Trust Fund

Financial Report by Specific Accounts

January 1, 1965 - December 31, 1965

AUDIO-VISUAL ACCOUNT

Balance January 1 1965		\$ 2,320.21
RECEIPTS		
Reynolds Library deposits	\$36,604.08	
Fines, fees & sale of catalogs	4,801.79	41,405.87
		<u>\$43,726.03</u>
EXPENDITURES		
Films	26,064.94	
Records	3,258.65	
Supplies	1,201.32	
Equipment	495.54	
Repairs to equipment	204.56	31,225.21
BALANCE, December 31, 1965		<u>\$12,500.87</u>

BOOK ACCOUNT

Balance, January 1, 1965		\$ \$217.88
RECEIPTS		
Reynolds Library deposits	\$2,000.00	2,000.00
		<u>\$2,217.88</u>
EXPENDITURES		
Volumes	1,004.30	
Subscriptions	960.75	1,965.05
BALANCE, December 31, 1965		<u>\$ 252.83</u>

MINIATURE MUSIC SCORE ACCOUNT

Balance, January 1, 1965		\$ 412.32
RECEIPTS		
Reynolds Library deposits	\$ 500.00	500.00
		<u>\$ 912.32</u>
EXPENDITURES		
Music Scores	\$ 781.83	781.83
BALANCE, December 31, 1965		<u>\$ 130.49</u>

APR 1965

Reynolds Lib

CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value 4-29-65</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 542,747	\$ 515,480	37%	\$ 19,827	42%
Savings Accounts	40,800	40,800	2%	1,733	3%
Common Stocks	178,569	850,863	61%	25,891	55%
Principal Cash	20	20			
	<u>\$ 762,137</u>	<u>\$1,407,163</u>	<u>100%</u>	<u>\$ 47,451</u>	<u>100%</u>

Rate of return on market value - 3.37%

Rate of return on book value - 6.23%

Account opened 9/24/47. Market value \$525,234

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 113,142	13%
Bank	67,223	8%
Chemical	111,000	13%
Electrical Equipment	62,400	7%
Insurance	15,300	2%
Metal	26,400	3%
Oil	160,614	19%
Photographic	136,080	16%
Utility	<u>158,704</u>	<u>19%</u>
	<u>\$ 850,863</u>	<u>100%</u>

	<u>Book Value</u>	<u>Market Value</u>
Oct. 29, 1963	\$750,662	\$ 1,252,374
Apr. 29, 1964	750,772	1,323,177
Oct. 29, 1964	747,289	1,379,625
Apr. 29, 1965	762,137	1,407,163

<u>BONDS</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-65</u>	<u>Estimated Annual - Income</u>
\$20,000 Federal Land Banks 3-7/8% due 9/15/72	100	\$ 19,905.90	97	\$ 19,400	\$ 775
25,000 Federal Land Banks 4-1/4% due 8/20/68	100	25,064.00	100	25,000	1,062
50,000 Federal Natl. Mtg. Assn. 4-3/8% due 6/12/72	100	50,095.25	100	50,000	2,187
16,000 International Banks 4-3/4% due 11/1/80	102	16,251.50	102	16,320	760
5,000 U. S. Treasury Bonds 4% due 8/15/70	100	5,000.00	99	4,950	200
41,000 U. S. Treasury Bonds 3-7/8% due 11/15/71	99	40,725.25	98	40,180	1,588
78,000 U. S. Treasury Bonds (Reg.) 2-3/4% due 4/1/80	100	78,000.00	100	78,000	2,145
15,000 Aluminum Co. S.F. Deb. 3% due 6/1/79	100	15,008.12	86	12,900	450
15,000 American Tel. & Tel. Deb. 2-7/8% due 6/1/87	101	15,116.90	78	11,700	431
25,000 Canadian National Railway 5% due 10/1/87	94	23,488.62	98	21,500	1,250
20,000 Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	86	17,200	650
20,000 Duquesne Light Co 2-3/4% due 8/1/77	102	20,312.47	84	16,800	550
10,000 General Motors Accept. Corp. 3% due 7/15/69	100	10,041.60	95	9,500	300
10,000 City of Montreal 4-1/2% due 1/1/72	90	9,037.31	98	9,800	450
20,000 New York Telephone Co 2-3/4% due 7/15/82	100	20,016.50	80	16,000	550
25,000 New York Telephone Co 4-5/8% due 1/1/2002	102	25,587.50	103	25,750	1,156
20,000 Northern Natural Gas S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	90	18,000	650
12,000 Province of Ontario Deb. 3-1/8% due 3/15/80	101	12,092.56	84	10,080	375
10,000 Pacific Gas & Electric Co 2-7/8% due 12/1/80	99	9,876.93	83	8,300	287
25,000 Pacific Tel. & Tel. Deb. 4-3/8% due 8/15/88	104	25,907.75	99	24,750	1,093
10,000 Pittsburg, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.43	76	7,600	287
15,000 Public Service Elec & Gas 4-3/8% due 11/1/86	101	15,114.00	99	14,850	656
10,000 Ritter Coal. Co., Conv. S.D. 4-1/2% due 12/1/80	111	11,126.50	115	11,500	450
5,000 Socony Mobil Oil 2-1/2% due 6/1/76	100	5,022.96	84	4,200	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	102	20,100	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	19,516.36	89	17,000	475
		<u>\$ 542,747.41</u>		<u>\$ 515,480</u>	<u>\$ 19,827</u>

SECURITY TRANSACTIONS

October 30, 1964 thru April 29, 1965

PURCHASES

\$10,000 Ritter Co., Conv. S.D. 4-1/2% due 12/1/80	\$ 11,126.50	
18/100 sh Commonwealth Edison	10.55	
200 sh General Electric	<u>19,697.60</u>	\$ 30,834.65

SALES

\$10,000 U. S. Treasury Bonds 4% due 8/15/70	\$ 9,948.50	
250 sh U. S. Gypsum	<u>20,336.89</u>	\$ 30,285.39

<u>SAVINGS ACCOUNT</u> - Withdrawal		\$ 300.00
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POSTAGE AND INSURANCE

Charges for year 1964		\$ 106.00
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001 1965

11/8/65

CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value</u> 10-29-65	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 554,967	\$ 523,070	35%	\$ 20,285	42%
Savings Accounts	14,600	14,600	1%	620	1%
Preferred Stocks	13,142	13,800	1%	500	1%
Common Stocks	178,591	920,262	63%	26,572	56%
Principal Cash	639	639			
	<u>\$ 761,939</u>	<u>\$ 1,472,371</u>	<u>100%</u>	<u>\$ 47,977</u>	<u>100%</u>

Rate of return on market value = 3.26%

Rate of return on book value = 6.30%

Account opened 9/24/47. Market value \$525,234

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 116,256	13%
Bank	63,956	7%
Chemical	117,300	12%
Electrical Equipment	70,800	8%
Insurance	12,608	1%
Metal	27,900	3%
Oil	170,028	19%
Photographic	184,800	20%
Utility	<u>156,574</u>	<u>17%</u>
	<u>\$ 920,252</u>	<u>100%</u>

	<u>Book Value</u>	<u>Market Value</u>
Apr. 29, 1964	\$750,772	\$ 1,323,177
Oct. 29, 1964	747,289	1,379,625
Apr. 29, 1965	762,137	1,407,163
Oct. 29, 1965	761,941	1,472,371





	Approx. Unit Book Value	Total Book Value	Unit Mkt.	Total Market 10-29-65	Estimated Annual Income
\$25,000 Federal Land Banks 4-1/4% due 8/20/68	100	\$ 25,064.00	99	\$ 24,750	\$ 1,062
20,000 Federal Land Banks 3-7/8% due 9/15/72	100	19,905.90	96	19,200	775
50,000 Federal National Mtge. Assoc. 4-3/8% due 6/12/72	100	50,095.25	99	49,500	2,187
16,000 International Banks 4-3/4% due 11/1/80	102	16,251.50	101	16,160	760
5,000 U. S. Treasury Bonds 4% due 8/15/70	100	5,000.00	98	4,900	200
27,000 U. S. Treasury Bonds 3-7/8% due 11/15/71	99	26,819.19	97	26,190	1,046
78,000 U. S. Treasury Bonds 2-3/4% due 4/1/80 (Reg.)	100	78,000.00	100	78,000	2,145
15,000 Aluminum Co., S. F. Deb. 3% due 6/1/79	100	15,008.12	85	12,750	450
15,000 American Tel & Tel Deb. 2-7/8% due 6/1/87	101	15,116.90	76	11,400	431
25,000 Canadian National Railway 5% due 10/1/87	94	23,488.62	95	23,750	1,250
20,000 Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	85	17,000	650
20,000 Duquesne Light Co. 2-3/4% due 8/1/77	102	20,312.47	83	16,600	550
25,000 First National City Bank, Conv. Capital Notes 4% - 7/1/90 (Reg)	105	26,126.50	110	27,500	1,000
10,000 General Motors Accept. Corp. 3% due 7/15/69	100	10,041.60	94	9,400	300
10,000 City of Montreal 4-1/2% due 1/1/72	90	9,037.31	96	9,600	450
20,000 New York Telephone Co. 2-3/4% due 7/15/82	100	20,016.50	78	15,600	550
25,000 New York Telephone Co. 4-5/8% due 1/1/2002	102	25,587.50	100	25,000	1,156
20,000 Northern Natural Gas, S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	90	18,000	650
12,000 Province of Ontario, Deb. 3-1/8% due 3/15/80	101	12,092.56	81	9,720	375
10,000 Pacific Gas & Elec. Co. 2-7/8% due 12/1/80	99	9,876.93	81	8,100	287
25,000 Pacific Tel & Tel Co 4-3/8% due 8/15/88	104	25,907.75	96	24,000	1,093
10,000 Pittsburg, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.43	75	7,500	287

<u>BONDS, Continued</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 10-29-65</u>	<u>Estimated Annual Income</u>
15,000 Public Service Elec. & Gas 4-3/8% due 11/1/86	101	\$ 15,114.00	97	\$ 14,550	\$ 656
10,000 Ritter Co. Inc., Conv. S.D. 4-1/2% due 12/1/80	111	11,126.50	121	12,100	450
5,000 Socony Mobil Oil Co. 2-1/2% due 6/1/76	100	5,022.96	84	4,200	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	99	19,800	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	<u>19,516.36</u>	89	<u>17,800</u>	<u>475</u>
		\$ 554,967.85		\$ 523,070	\$ 20,285
<u>SAVINGS ACCOUNTS</u>					
Various banks		\$ 14,600.00		\$ 14,600	\$ 620
<u>PREFERRED STOCKS</u>					
200 sh. Union Oil of California \$2.50 Convertible	66	\$ 13,142.81	69	\$ 13,800	\$ 500
<u>COMMON STOCKS</u>					
1585 sh. American Electric Power	5	\$ 8,260.41	44	\$ 49,740	\$ 1,965
710 sh. Atlantic City Electric	5	3,734.82	35	24,850	766
600 sh. Baltimore Gas & Electric	14	8,416.54	39	23,400	864
445 sh. Bankers Trust Co	19	8,547.67	63	28,035	979
201 sh. Chase Manhattan Bank	20	4,008.81	67	13,467	402
689 sh. Commonwealth Edison	13	9,048.31	56	38,504	1,240
300 sh. duPont (E.I.)	31	9,281.57	243	72,900	1,800
1680 sh. Eastman Kodak (a)	7	11,818.77	110	184,800	2,940
600 sh. General Electric	86	51,735.44	118	70,800	1,560
1038 sh. General Motors	11	11,284.19	112	116,256	4,619
1122 sh. Gulf Oil	8	8,938.72	60	67,320	2,019
204 sh. Hartford Fire Insurance	12	2,487.70	62	12,644	285

SECURITY TRANSACTIONS

April 30, 1965 thru October 29, 1965

PURCHASES

20/100ths Morgan Guaranty Trust	\$	21.85	
25M First National City Bank Conv. Capital Notes 4% due 7/1/90 (Reg.)		26,126.50	
200 sh. Union Oil of California \$2.50 Conv. Pfd.		<u>13,142.81</u>	\$ 39,291.16

<u>SAVINGS ACCOUNT</u> - Withdrawals	\$	26,200.00
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<u>INCOME TRANSFERRED TO PRINCIPAL</u>	\$	2.00
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SALES

\$14,000 U. S. Treasury Bonds 3-7/8% due 11/15/71	\$	13,708.25
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APR 1966

Reynolds Library

CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value 4-29-66</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 569,656	\$ 521,490	36%	\$ 21,258	43%
Preferred Stocks	13,142	14,200	1%	500	1%
Common Stocks	200,939	889,225	63%	27,305	56%
Principal Cash	<u>2,034</u>	<u>2,034</u>	—	—	—
	\$ 785,773	\$ 1,426,949	100%	\$ 49,063	100%

Rate of return on market value = 3.44%

Rate of return on book value = 6.24%

Account opened 9/24/47. Market value \$525,234

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 93,420	10%
Bank	54,051	6%
Chemical	98,700	11%
Electrical Equipment	69,000	8%
Insurance	15,300	2%
Metal	29,100	3%
Office Equipment	27,900	3%
Oil	132,000	15%
Photographic	228,480	26%
Utility	<u>141,274</u>	<u>16%</u>
	\$ 889,225	100%

	<u>Book Value</u>	<u>Market Value</u>
Oct. 29, 1964	\$747,289	\$1,379,625
Apr. 29, 1965	762,137	1,407,163
Oct. 29, 1965	761,941	1,472,371
Apr. 29, 1966	785,773	1,426,949

<u>BONDS</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-66</u>	<u>Estimated Annual Income</u>
\$20,000 Federal Land Banks 3-7/8% due 9/15/72	100	\$ 19,905.90	93	\$ 18,600	\$ 775
50,000 Federal National Mtge. Assoc. 4-3/8% due 6/12/72	100	50,095.25	96	48,000	2,187
15,000 Federal National Mtge. Assoc. Part.Ctfr. 5.45% due 4/1/76	100	15,001.50	102	15,300	817
16,000 International Banks 4-3/4% due 11/1/80	102	16,251.50	95	15,200	760
5,000 U. S. Treasury Bonds 4% due 8/15/70	100	5,000.00	97	4,850	200
27,000 U. S. Treasury Bonds 3-7/8% due 11/15/71	99	26,819.19	95	25,650	1,046
78,000 U. S. Treasury Bonds 2-3/4% due 4/1/80 (Reg.)	100	78,000.00	100	78,000	2,145
15,000 Aluminum Co., S.F. Deb. 3% due 6/1/79	100	15,008.12	79	11,850	450
15,000 American Tel & Tel Deb. 2-7/8% due 6/1/87	101	15,116.90	72	10,800	431
25,000 Canadian National Railway 5% due 10/1/87	94	23,488.62	92	23,000	1,250
20,000 Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	81	16,200	650
20,000 Duquesne Light Co. 2-3/4% due 8/1/77	102	20,312.47	79	15,800	550
25,000 First National City Bank, Conv. Cap.Notes 4% due 7/1/90 (Reg.)	105	26,126.50	97	24,250	1,000
10,000 General Motors Accept. Corp. 3% due 7/15/69	100	10,041.60	93	9,300	300
25,000 General Motors Accept. Corp. 4-7/8% due 12/1/87 (Reg.)	99	24,751.50	96	24,000	1,218
10,000 City of Montreal 4-1/2% due 1/1/72	90	9,037.31	92	9,200	450
20,000 New York Telephone Co. 2-3/4% due 7/15/82	100	20,016.50	74	14,800	550
25,000 New York Telephone Co. 4-5/8% due 1/1/2002	102	25,587.50	93	23,250	1,156
20,000 Northern Natural Gas, S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	86	17,200	650
12,000 Province of Ontario, Deb. 3-1/8% due 3/15/80	101	12,092.56	77	9,240	375
10,000 Pacific Gas & Electric 2-7/8% due 12/1/80	99	9,876.93	77	7,700	287
25,000 Pacific Tel & Tel 4-3/8% due 8/15/88	104	25,907.75	91	22,750	1,093

<u>BONDS, continued</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-66</u>	<u>Estimated Annual Income</u>
\$10,000 Pittsburg, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	\$ 10,014.43	75 \$	7,500	\$ 287
15,000 Public Service Elec. & Gas 4-3/8% due 11/1/86	101	15,114.00	92	13,800	656
10,000 Ritter Co. Inc., Conv. S.D. 4-1/2% due 12/1/80	111	11,126.50	145	14,500	450
5,000 Socony Mobil Oil Co. 2-1/2% due 6/1/76	100	5,022.96	79	3,950	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	95	19,000	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	<u>19,516.36</u>	89	<u>17,800</u>	<u>475</u>
		\$569,656.85	\$	521,490	\$ 21,258

PREFERRED STOCKS

200 sh. Union Oil of California \$2.50 Convertible	66	\$ 13,142.81	71 \$	14,200	\$ 500
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COMMON STOCKS

1585 sh. American Electric Power	5	\$ 8,260.41	39 \$	61,815	\$ 2,092
710 sh. Atlantic City Electric	5	3,734.82	32	22,720	809
600 sh. Baltimore Gas & Electric	14	8,416.54	36	21,600	864
445 sh. Bankers Trust Co.	19	8,547.67	54	24,030	1,090
201 sh. Chase Manhattan Bank	20	4,008.81	55	11,055	402
689 sh. Commonwealth Edison	13	9,048.31	51	35,139	1,378
300 sh. duPont (E.I.)	31	9,281.57	203	60,900	1,800
1630 sh. Eastman Kodak	7	11,818.77	136	228,480	3,108
600 sh. General Electric	86	51,735.44	115	69,000	1,560
1038 sh. General Motors	11	11,284.19	90	93,420	5,449
1000 sh. Gulf Oil	8	7,966.38	55	55,000	2,000
204 sh. Hartford Fire Insurance	12	2,487.70	75	15,300	326

<u>COMMON STOCKS, continued</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-66</u>	<u>Estimated Annual Incre</u>
50 sh. International Business Mchms.	540	\$ 27,002.94	558	\$ 27,900	\$ 300
300 sh. International Nickel	14	4,072.07	97	29,100	855
218 sh. Morgan Guaranty	41	8,976.85	87	18,966	872
1000 sh. Standard Oil of New Jersey	14	13,749.70	77	77,000	3,200
600 sh. Union Carbide	18	<u>10,547.51</u>	63	<u>37,800</u>	<u>1,200</u>
		\$ 200,939.68		\$ 889,225	\$ 27,305
Principal Cash		<u>2,034.43</u>		<u>2,034</u>	<u>          </u>
GRAND TOTAL.....		\$ 785,773.77		\$ 1,426,949	\$ 49,063

SECURITY TRANSACTIONS

October 30, 1965 thru April 29, 1966

PURCHASES

50 sh. International Business Machines	\$ 27,002.94	
25M General Motors Acceptance Corp. Deb. 4-7/8% due 12/1/87	24,751.50	
15M Federal National Mortgage Assoc. Part. Cert. 5.45% due 4/1/76	<u>15,001.50</u>	\$ 66,755.94

SALES

268 sh. Standard Oil of New Jersey	\$ 21,733.71	
122 sh. Gulf Oil Corp.	7,226.69	
25M Federal Land Banks 4-1/4% due 8/20/68	<u>24,590.75</u>	\$ 53,551.15

SAVINGS ACCOUNTS - Closed

\$ 14,600.00



ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report

January 1, 1967 - December 31, 1967

Balance, January 1, 1967		\$40,861.68
<u>RECEIPTS</u>		
Reynolds Library deposits	\$46,241.60	
Fines, fees, & sale of catalogs	<u>4,645.19</u>	
TOTAL RECEIPTS		<u>50,886.79</u>
		\$91,748.47
 <u>EXPENDITURES</u>		
Films	\$28,758.40	
Records	1,858.41	
Supplies	1,538.86	
Equipment	9,680.56	
Volumes, sub., etc.	2,316.60	
Repairs to equipment	477.23	
Catalog cards	151.68	
Remodeling A-V Dept. (General Contractor)	12,999.24	
Express charges	<u>33.42</u>	
TOTAL EXPENDITURES		<u>57,814.40</u>
Balance December 31, 1967		\$33,934.07

ROCHESTER PUBLIC LIBRARY  
 Reynolds Trust Fund  
 Financial Report by Specific Accounts

January 1, 1967 - December 31, 1967

AUDIO-VISUAL ACCOUNT

Balance, January 1, 1967		\$40,573.86
<u>RECEIPTS</u>		
Reynolds Library deposit	\$43,741.60	
Fines, fees, catalogs	<u>4,645.19</u>	
TOTAL RECEIPTS		<u>48,386.79</u>
		\$88,960.65
<u>EXPENDITURES</u>		
Films	\$28,758.40	
Records	1,858.41	
Supplies	1,538.86	
Equipment	9,680.56	
Repairs to equipment	477.23	
Catalog cards	151.68	
Remodeling A-V Dept. (General Contractor)	<u>12,999.24</u>	
Express charges	<u>33.42</u>	
TOTAL EXPENDITURES		<u>55,497.80</u>
Balance December 31, 1967		<u>\$33,462.85</u>

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BOOK ACCOUNT

Balance, January 1, 1967		\$ 160.18
<u>RECEIPTS</u>		
Reynolds Library deposit	\$2,000.00	
TOTAL RECEIPTS		<u>2,000.00</u>
		\$ 2,160.18
<u>EXPENDITURES</u>		
Volumes	\$1,324.55	
Subscriptions	<u>732.05</u>	
TOTAL EXPENDITURES		<u>\$ 2,056.60</u>
Balance, December 31, 1967		\$ 103.58

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MINIATURE MUSIC SCORE ACCOUNT

Balance, January 1, 1967		\$ 127.64
<u>RECEIPTS</u>		
Reynolds Library deposit	\$ 500.00	
TOTAL RECEIPTS		<u>500.00</u>
		\$ 627.64
<u>EXPENDITURES</u>		
Subscriptions	\$ 260.00	
TOTAL EXPENDITURES		<u>260.00</u>
Balance, December 31, 1967		\$ 367.64

APR. 1968

Reynolds Library

CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value 4-29-68</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 604,224	\$ 525,750	36%	\$ 25,882	47%
Preferred Stocks	20,252	23,400	1%	750	1%
Common Stocks	201,572	907,932	63%	27,883	52%
Principal Cash	<u>448</u>	<u>448</u>			
	\$ 826,496	\$1,457,530	100%	\$ 54,515	100%

Rate of return on market value - 3.74%

Rate of return on book value - 6.60%

Account opened 9/24/47. Market Value \$525,234.



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INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 84,078	9%
Bank	67,438	7%
Chemical	75,600	5%
Electrical Equipment	57,600	6%
Insurance	9,384	1%
Metal	33,900	4%
Office Equipment	52,851	6%
Oil	144,000	15%
Photographic	258,120	29%
Utility	<u>124,361</u>	<u>14%</u>
	\$ 907,932	100%

Book Value

Market Value

10-28-66	\$834,323	\$1,372,097
4-28-67	831,447	1,471,387
10-27-67	799,294	1,437,559
4-29-68	826,498	1,457,530

<u>BONDS</u>		<u>Approx.</u> <u>Unit</u> <u>Book</u> <u>Value</u>	<u>Total</u> <u>Book</u> <u>Value</u>	<u>Unit</u> <u>Mkt.</u>	<u>Total</u> <u>Market</u> <u>4-29-68</u>	<u>Estimated</u> <u>Annual</u> <u>Income</u>
\$15,000	Federal Natl. Mtge. Assoc. Partic. Ctf. 5.45% due 4/1/76	100	\$ 15,001.50	94	\$ 14,100	\$ 817
13,000	International Bank & Recon. & Develop. 4-3/4% due 11/1/80	102	13,204.34	84	10,920	617
78,000	U. S. Treasury Bonds 2-3/4% due 4/1/80 (Reg.)	100	78,000.00	100	78,000	2,145
15,000	Aluminum Co. of America Deb. 3% due 6/1/79	100	15,008.12	73	10,950	450
15,000	American Tel & Tel 2-7/8% due 6/1/87	101	15,116.90	63	9,450	431
25,000	Canadian National Railway 5% due 10/1/87	94	23,488.62	69	17,250	1,250
20,000	Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	74	14,800	650
20,000	Duquesne Light Co. 2-3/4% due 8/1/77	102	20,312.47	76	15,200	550
25,000	First National City Bank, Conv. Cap. Notes 4% due 7/1/90	105	26,126.50	102	25,500	1,000
25,000	General Motors Accept. Corp. Deb. 4-7/8% due 12/1/87	99	24,751.50	82	20,500	1,218
60,000	Lincoln First Group, Deb. 6-1/4% due 9/15/92	99	59,404.50	94	56,400	3,750
10,000	City of Montreal 4-1/2% due 1/1/72	90	9,037.31	86	8,500	450
20,000	New York Telephone Co. 2-3/4% due 7/15/82	100	20,016.50	67	13,400	550
25,000	New York Telephone Co. 4-5/8% due 1/1/2002	102	25,587.50	77	19,250	1,156
20,000	Northern Natural Gas, S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	81	16,200	650
12,000	Province of Ontario, Deb. 3-1/8% due 3/15/80	101	12,092.56	69	8,280	375
20,000	Orange & Rockland Utilities 6-1/2% due 10/1/97	101	20,266.70	100	20,000	1,300
10,000	Pacific Gas & Electric 2-7/8% due 12/1/80	99	9,876.93	67	6,700	287
25,000	Pacific Tel & Tel 4-3/8% due 8/15/88	104	25,907.75	79	19,750	1,093
20,000	Philadelphia Electric 6-1/8% due 10/1/97	99	19,801.50	98	19,600	1,225
10,000	Pittsburgh, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.43	72	7,200	287
15,000	Public Service Elec. & Gas 4-3/8% due 11/1/86	101	15,114.00	79	11,850	650
10,000	Ritter Co. Inc., Conv. S.D. 4-1/2% due 12/1/80	111	11,126.50	180	18,000	450

<u>BONDS</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-68</u>	<u>Estimated Annual Income</u>
\$20,000 Savings Banks Trust Co. Notes 6% due 6/1/69	100	\$ 20,001.50	98	\$ 19,600	\$ 1,200
5,000 Socoxy Mobil Oil, S.F. Deb. 2-1/2% due 6/1/76	100	5,022.96	75	3,750	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	75	15,000	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	19,516.36	89	17,800	475
10,000 Standard Oil of New Jersey, Deb. 6% due 11/1/97	100	10,001.50	97	9,700	600
20,000 Texas Eastern Transmission 6% due 4/1/87	100	<u>20,001.50</u>	90	<u>18,000</u>	<u>1,200</u>
		\$ 604,224.95		\$ 525,750	\$ 25,882

PREFERRED STOCKS

300 sh. Union Oil Company of California \$2.50 Convertible	68	\$ 20,252.87	78	\$ 23,400	\$ 750
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COMMON STOCKS

1625 sh. American Electric Power	5	\$ 8,275.65	35	\$ 56,875	\$ 2,470
710 sh. Atlantic City Electric	5	3,734.82	27	19,170	894
600 sh. Baltimore Gas & Electric	14	8,416.54	30	18,000	912
445 sh. Bankers Trust New York Corp.	19	8,547.67	68	30,260	1,157
201 sh. Chase Manhattan Bank	20	\$,008.81	70	14,070	482
689 sh. Commonwealth Edison	13	9,048.31	44	30,316	1,515
300 sh. duPont (E.I.)	31	9,281.57	164	49,200	1,500
1680 sh. Eastman Kodak	7	11,818.77	154	258,720	3,612
600 sh. General Electric	86	51,735.44	96	57,600	1,560
1038 sh. General Motors Corp.	11	11,284.19	81	84,078	3,944
1000 sh. Gulf Oil Corp.	8	7,966.38	72	72,000	2,600
408 sh. Hartford Fire Insurance	6	2,487.70	23	9,384	408

<u>BONDS</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 4-29-68</u>	<u>Estimated Annual Income</u>
79 sh. International Business Mchns.	350	\$ 27,620.58	669	\$ 52,851	\$ 410
300 sh. International Nickel	14	4,072.07	113	33,900	810
218 sh. Morgan Guaranty Trust	41	8,976.85	106	23,108	959
1000 sh. Standard Oil of New Jersey	14	13,749.70	72	72,000	3,450
600 sh. Union Carbide	18	<u>10,547.51</u>	44	<u>26,400</u>	<u>1,200</u>
		\$ 201,572.56		\$ 907,932	\$ 27,883
Principal Cash		<u>448.36</u>		<u>448</u>	<u>          </u>
GRAND TOTAL.....		\$ 826,498.74		\$1,457,530	\$ 54,515

SECURITY TRANSACTIONS

October 28, 1967 thru April 29, 1968

PURCHASES:

\$20,000 Philadelphia Electric 6-1/8% due 10/1/97	\$ 19,801.50	
10,000 Standard Oil of New Jersey, Debs. 6% due 11/1/97	10,001.50	\$29,803.00

SALES:

\$ 3,000 International Bank for Recon. & Develop. 4-3/4% due 11/1/80		\$ 2,517.00
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CUSTODIAN REYNOLDS LIBRARY

RECAPITULATION

	<u>Book Value</u>	<u>Market Value 10-15-68</u>	<u>% of Total</u>	<u>Estimated Annual Income</u>	<u>% of Total</u>
Bonds	\$ 591,940	\$ 531,190	35%	\$ 27,947	49%
Preferred Stocks	20,252	27,300	1%	750	1%
Common Stocks	201,572	977,229	64%	28,565	50%
Principal Cash	<u>2,102</u>	<u>2,102</u>	-		
	\$ 815,866	\$ 1,537,821	100%	\$ 57,262	100%

Rate of return on market value - 3.72%

Rate of return on book value - 7.02%

Account opened 9/24/47. Market Value \$525,234.

INDUSTRY DIVERSIFICATION - COMMON STOCKS

Auto Manufacturer	\$ 89,268	9%
Bank	78,426	8%
Chemical	79,800	8%
Electrical Equipment	55,200	6%
Insurance	19,176	2%
Metal	29,250	3%
Office Equipment	49,770	5%
Oil	162,000	16%
Photographic	282,240	29%
Utility	<u>132,099</u>	<u>14%</u>
	\$ 977,229	100%

	<u>Book Value</u>	<u>Market Value</u>
4-28-67	\$831,447	\$1,471,387
10-27-67	799,294	1,437,559
4-29-68	826,498	1,457,530
10-15-68	813,765	1,537,821



<u>BONDS</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 10-15-68</u>	<u>Estimated Annual Income</u>
15,000 Federal National Mtge.Assoc. Partic.Ctf. 5.45% due 4/1/76	100	\$15,001.50	96	\$ 14,400	\$ 817
13,000 International Bank for Recon. & Develop. 4-3/4% due 11/1/80	102	13,204.34	88	11,440	617
15,000 Aluminum Co. of America, S.F. Deb. 3% due 6/1/79	100	15,008.12	76	11,400	450
15,000 American Tel & Tel 2-7/8% due 6/1/87	101	15,116.90	62	9,300	431
25,000 Canadian National Railway 5% due 10/1/87	94	23,488.62	79	19,750	1,250
20,000 Detroit Edison Co. 3-1/4% due 5/15/80	100	20,000.00	75	15,000	650
15,000 Detroit Edison Co. 6.40% due 10/1/98	100	14,964.00	97	14,550	960
20,000 Duquesne Light Co. 2-3/4% due 8/1/77	102	20,312.47	77	15,400	550
25,000 First National City Bank, Conv. Cp.Notes 4% due 7/1/90	105	26,126.50	114	28,500	1,000
25,000 General Motors Accept.Corp., Deb. 4-7/8% due 12/1/87	99	24,751.50	80	20,000	1,218
60,000 Lincoln First Group, Deb. 6-1/4% due 9/15/92	99	59,404.50	99	59,400	3,750
10,000 City of Montreal 4-1/2% due 1/1/72	90	9,037.31	93	9,300	450
20,000 New York Telephone Co. 2-3/4% due 7/15/82	100	20,016.50	68	13,600	550
25,000 New York Telephone Co. 4-5/8% due 1/1/2002	102	25,587.50	79	19,750	1,156
20,000 Northern Natural Gas., S.F. Deb. 3-1/4% due 11/1/74	101	20,100.00	83	16,600	650
12,000 Province of Ontario, Deb. 3-1/8% due 3/15/80	101	12,092.56	70	8,400	375
20,000 Orange & Rockland Utilities 6-1/2% due 10/1/97	101	20,266.70	101	20,200	1,300
10,000 Pacific Gas & Elec. Co. 2-7/8% due 12/1/80	99	9,876.93	71	7,100	287
25,000 Pacific Tel & Tel 4-3/8% due 8/15/88	104	25,907.75	78	19,500	1,093
50,000 Pacific Tel & Tel Deb. 6-1/2% due 7/1/2003	102	50,751.50	98	49,000	3,250
20,000 Philadelphia Electric 6-1/8% due 10/1/97	99	19,801.50	97	19,400	1,225
10,000 Pittsburgh, Bessemer & Lake Erie RR 2-7/8% due 12/1/96	100	10,014.43	70	7,000	287

<u>BONDS, continued</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 10-15-68</u>	<u>Estimated Annual Income</u>
\$15,000 Public Service Elec. & Gas 4-3/8% due 11/1/86	101	\$15,114.00	80	\$ 12,000	\$ 656
10,000 Ritter Co. Inc., Conv. S.D. 4-1/2% due 12/1/80	111	11,126.50	225	22,500	450
20,000 Savings Banks Trust Co. Notes 6% due 6/1/69	100	20,001.50	100	20,000	1,200
5,000 Socony Mobil Oil Co., S.F. Deb. 2-1/2% due 6/1/76	100	5,022.96	76	3,800	125
20,000 Southern California Edison 4-5/8% due 9/1/83	102	20,325.00	85	17,000	925
20,000 Standard Oil of New Jersey 2-3/8% due 5/15/71	98	19,516.36	92	18,400	475
10,000 Standard Oil of New Jersey, Deb. 6% due 11/1/97	100	10,001.50	99	9,900	600
20,000 Texas Eastern Transmission 6% due 4/1/87	100	<u>20,001.50</u>	93	<u>18,600</u>	<u>1,200</u>
		\$ 591,940.45		\$ 531,190	\$ 27,947

PREFERRED STOCKS

300 sh. Union Oil Company of California \$2.50 Convertible	68	\$ 20,252.87	91	\$ 27,300	\$ 750
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COMMON STOCKS

1625 sh. American Electric Power	5	\$ 8,275.65	37	\$ 60,125	\$ 2,470
710 sh. Atlantic City Electric Co.	5	3,734.82	28	19,880	894
600 sh. Baltimore Gas & Electric	14	8,416.54	34	20,400	960
445 sh. Bankers Trust New York Corp.	19	8,547.67	80	35,600	1,157
201 sh. Chase Manhattan Bank	20	4,008.81	84	16,884	482
689 sh. Commonwealth Edison Co.	13	9,048.31	46	31,694	1,515
300 sh. duPont (E.I.)	31	9,281.57	172	51,600	1,500
3360 sh. Eastman Kodak (a)	4	11,818.77	84	282,240	3,696
600 sh. General Electric	86	51,735.44	92	55,200	1,560

<u>COMMON STOCKS, continued</u>	<u>Approx. Unit Book Value</u>	<u>Total Book Value</u>	<u>Unit Mkt.</u>	<u>Total Market 10-15-68</u>	<u>Estimated Annual Income</u>
1038 sh. General Motors	11	\$ 11,284.19	86	\$ 89,268	\$ 3,944
1000 sh. Gulf Oil Corp.	8	7,966.38	83	83,000	3,000
408 sh. Hartford Fire Insurance	6	2,487.70	47	19,176	408
158 sh. International Business Mchms. (a)	175	27,620.58	315	49,770	410
750 sh. International Nickel (b)	5	4,072.07	39	29,250	810
218 sh. Morgan Guaranty Trust	41	8,976.85	119	25,942	959
1000 sh. Standard Oil of New Jersey	14	13,749.70	79	79,000	3,600
600 sh. Union Carbide Corp.	18	<u>10,547.51</u>	47	<u>28,200</u>	<u>1,200</u>
		\$ 201,572.56		\$ 977,229	\$ 28,565
Principal Cash		<u>2,102.56</u>		<u>2,102</u>	<u></u>
GRAND TOTAL..		\$ 815,868.44		\$1,537,821	\$ 57,262

(a) Adjusted for 2-for-1 stock split

(b) Adjusted for 2-1/2-for-1 stock split

SECURITY TRANSACTIONS

April 30, 1968 thru October 15, 1968

PURCHASES:

\$50,000 Pacific Tel & Tel, Debs. 6-1/2% due 7/1/2003	\$50,751.50	
15,000 Detroit Edison Co. 6.40% due 10/1/98	14,964.00	\$ 65,715.50

SALES:

\$78,000 U. S. Treasury Notes 1-1/2% due 4/1/73	\$67,272.00	
201 rts Chase Manhattan Bank	4.70	
600 rts Baltimore Gas & Electric	<u>93.00</u>	\$ 67,369.70

EXCHANGED:

\$78,000 U. S. Treasury Bonds 2-3/4% due 4/1/80 for	
\$78,000 U. S. Treasury Notes 1-1/2% due 4/1/73.	