

adopted: 12/49

amended: 11/51

amended: 6/78

THE REYNOLDS LIBRARY.BY - LAWSArticle IBoard of Trustees

Section 1. The Board of Trustees shall consist of not more than eleven (11) and not less than eight (8) members. Vacancies occurring in the Board may be filled by ballot by the remaining members thereof. No person shall be eligible for election unless openly nominated at a regular meeting preceding that at which the election is held. The concurrence of two-thirds of the remaining members shall be necessary to a choice.

Article IIMeetings of the Board

Section 1. A regular annual meeting of the Board shall be held during the month of May in each year and special meetings of the Board may be called by the Secretary at any time upon the request of the President or of the Chairman of any standing committee. Special meetings shall be deemed to be regular meetings whenever so declared by the Board.

Section 2. At all meetings of the Board a majority of those present shall constitute a quorum.

Section 3. Written notice of each regular or special meeting shall be mailed by the Secretary to each trustee at least three days before such meeting.

Article IIIOfficers

Section 1. The officers of the corporation shall be a President, a Vice-President, a Secretary and a Treasurer, all of whom shall be elected by ballot at the regular annual meeting of the Board. In addition to the foregoing, the Board may, by resolution appoint such other officers, agents or employees, as it shall deem necessary, each of whom shall hold his office for such term and

shall have such powers and perform such duties as shall be prescribed from time to time by the Board.

Section 2 The officers shall be elected for the term of one year and shall hold office until their successors are elected and have qualified. Any vacancy occurring in any office may be filled for the unexpired term by the Board at any meeting.

Section 3. The President shall exercise general supervision over the interests of the corporation. He shall preside at all meetings of the Board and shall appoint all standing and special committees, except those appointed by resolution of the Board.

Section 4. The Vice-President, in the absence or disability of the President, shall exercise all the duties of that office, and shall at other times render such assistance to the President as he shall deem advisable.

Section 5. The Secretary shall keep a correct and permanent record of the proceedings of each meeting of the Board, including a list of all subjects referred to standing and special committees. He shall furnish to any member of the Board, upon request of such members, any information desired regarding the official action of the Board. He shall cause notice to be given of all meetings of the Board, and shall act as the correspondent of the Board in all matters not coming within the province of the several committees. He shall take charge of all official papers, records, and documents of the corporation not belonging to the jurisdiction of any committee or other officer

Section 6. The Treasurer shall be the general custodian of all moneys and funds belonging to the corporation.

(1) The Treasurer as hereinafter provided, shall collect all income and sums due the corporation; and shall be the only disbursing officer of the corporation; provided, however, that the Treasurer may, if so directed by resolution of the Board, establish and maintain a special deposit account in the name of the corporation, to be drawn upon by such officer or employee of the corporation as may be designated in such resolution.

(2) The funds of the corporation shall be expended only in accordance with appropriations of the Board, and in payment of bills duly certified to the Treasurer by the Finance Committee.

(3) He shall have, under the direction of the Finance Committee, the care and custody of all the securities of the corporation, including all deeds, bonds, mortgages, contracts, legal papers, and documents belonging to the corporation, except as provided for by the Finance Committee, and shall, when so instructed in writing by the Finance Committee, sell and transfer any securities owned by the corporation, and shall execute, under the corporate seal of the corporation, all instruments necessary or incidental to the transfer of such securities, no special resolution of the Board being required in such cases. The Board, however, shall have the power to turn over custody of the securities and monies of the corporation to a trust company authorized by law to exercise corporate trust powers having its principal office in the City of Rochester, New York, in which case the Treasurer shall be relieved of his foregoing duties with respect to care and custody. The Treasurer shall keep a record of all transactions of the Finance Committee, and shall report the same to the Board at its next meeting following any such transactions.

(4) He shall keep an accurate record in complete detail of all investments, income, and expenditures of the corporation, and shall furnish, upon request, complete and detailed reports to the President and to the Finance Committee on budgets, investments, and other matters as to which they may seek information. His books shall be open at all reasonable times to inspection by members of the Finance Committee.

(5) He shall, if authorized by the Board and at the expense of the corporation, give bond for the faithful performance of his duties in such amount as the Board shall direct, and his books shall be audited annually by public accountants approved by the Finance Committee.

(6) He shall keep the funds of the corporation deposited in its name in such bank or banks, trust company or trust companies, for such general or special purposes as the Finance Committee, may, from time to time designate.

(7) He shall present to the Board at its regular annual meeting, a written report of receipts and expenditures for

the entire preceding fiscal year, together with a statement of assets and liabilities, and a schedule of securities owned by the corporation.

Section 7 In the absence or inability of the Treasurer to act, the President or the Chairman of the Finance Committee may receive and deposit funds of the corporation and may sign checks in payment of bills approved in accordance with the provisions of Section 6, sub-section (2) of this Article.

Article IV

Standing Committee

Section 1. Subject to the right of the President to appoint special committees for special purposes, the active control of the affairs of the corporation shall be entrusted to three committees namely: A committee of general supervision, called the Executive Committee, and two committees of special administration, called, respectively, the Library Committee and the Finance Committee. Such committees shall be appointed by the President at or following each regular annual meeting of the Board, and, at the time of such appointments, the President shall designate the member of the committee who shall act as Chairman thereof.

Section 2. The Executive Committee shall consist of not less than three members. It shall be the duty of the Executive Committee to act on all matters which may be referred to it by the Board, and it may, in intervals between the meetings of the Board, transact any business which the Board is empowered to transact, except election of members of the Board or amendment of the By-Laws.

Section 3. The Library Committee shall consist of not less than three members. The duties of the Library Committee shall be to exercise general supervision over the interests of the Library and to make a report to the Board at each regular annual meeting thereof concerning the use of the library funds by the Rochester Public Library

Section 4. The Finance Committee shall consist of not less than three members. The Duties of the Finance Committee shall be

to see that all general funds of the corporation shall be invested and employed in harmony with the powers granted by the charter of incorporation, and that all special funds shall be invested and employed in accordance with the expressed purpose of the donor or donors from whom such special funds have been received; to consult with the President and Treasurer in regard to the sale of any securities owned by the corporation; to supervise the financial methods adopted by the Treasurer in accounting for receipts and expenditures; and to assist in the preparation of any budget which may be submitted to the Board at its regular annual meeting. The Finance Committee shall report such transactions at each regular annual meeting of the Board. It shall cause the Treasurer's accounts to be properly audited and to have the securities belonging to the corporation checked and accounted for at least once in each year

Article V

Appropriations of the Board

Section 1. No funds belonging to the corporation shall be expended for any purpose, except in accordance with appropriations made by the Board, and no indebtedness shall be incurred in excess of available appropriations.

Section 2. The appropriation of funds to be expended shall wherever practicable be based upon a budget presented jointly by the Chairman of the Library and Finance Committees at the regular annual meeting of the Board.

Section 3. Upon the request of any committee, special appropriations may be made by the Board at any meeting of the Board to meet the further need of such committee, if in the judgment of the Board such additional appropriation seems desirable.

Article VI

Amendment of By-Laws

Section 1. These By-Laws may be amended, from time to time, by a two-thirds vote of the members present at any meeting of the Board, provided that the proposed amendments have been submitted

to the Board at a meeting immediately preceding their adoption or that the proposed amendments have been mailed by the Secretary to each Trustee at least three (3) days before such meeting.

LINDA - PLEASE
KEEP IN SECRETARY'S
FILE - REYNOLDS LIBRARY
HAROLD 5/11/87

Memo from **JOHN FLORY**

Dear Harold: 5/6/87

Thank you for your
recent note. My
sister will elaborate.

Sorry I have to
retire from the
Reynolds Board. Please
remember me to all the
others.

Cherrie -
John (over)

We both appreciated your
thoughtful notes. John is
suffering from severe
glaucoma and Parkinson's
Disease.

He is in a pleasant
rest ~~home~~ home here in
Cleveland where he is
given assisted living.
In order to ^{have} administered his
eye drops and medication
four times a day.

He would love to
hear from you all.

Sincerely,
Elizabeth Flory Kelly

Reynolds Library Board
November 6, 1986

Attending: L. Bretz, L. Broadhurst, M. Ellingson, H. Hacker, E. Judson, T. Judson, W. Middleton, D. VandeVate
Guests: Bob Barnes, Sue Bovay, June Rogoff, Joyce Sciolino

Mr. Hacker convened the meeting at 12:14 pm. The minutes were approved as written.

Mr. Middleton announced he will be moving to Wolfboro, New Hampshire and his subsequent decision to retire from the Reynolds Board. Mr. Ellingson moved, since Mr. Middleton had already sold his house and is going anyway, that we regretfully accept his resignation with thanks for his distinguished service. Mr. Judson seconded the motion which was approved. Mr. Hacker noted that Mrs. Dormire is en route to Copenhagen and Mr. Flory now resides in Cleveland and therefore added himself and Mr. Judson to the Nominating Committee with Mr. VandeVate.

Mr. Broadhurst reported for the Investment Committee which met on October 29th to review the endowment fund. Values and income have held fairly steady over the last six months and continue ahead of a year ago. The cash balance in money market funds is \$116,407.00. The following purchases were agreed upon: 50,000 GMMA at 9%, 1000 Public Service of New Mexico, 1000 AZP Corp. If DuPont drops to 75-78, an additional 100 shares should be purchased. Mr. VandeVate expressed concern about NY State Elec. and Gas and the implication of Nine Mile Point and its financial condition. It was felt that the holding could be retained because of its only 14% interest in the project and the 8% return. Also noted was future maturity of 60,000 in December and 90,000 in May of 1987. Mr. Broadhurst also presented the Treasurers Report (attached). Mr. VandeVate moved, Mrs. Bretz seconded and both reports were approved.

The Library Committee Report was given by Mrs. Bretz with presentations from Sue Bovay and Bob Barnes. Mrs. Bretz reported that a joint Building Committee of the MCLS and RPL Boards will recommend expansion of the Rundel Building with funding shared three ways between City, County and a public fund raising campaign. The need for expansion has been studied for twenty years. The NYLA meeting held here in October was a success as was the 50th Anniversary of Rundel Library on October 5. Six hundred attended the latter. Sue Bovay described the new Reynolds Information Center which provides access to the resources of the Central Library. 32,000 people have procured new library cards there in the

first year of automation. The Telephone Center handled 65,000 reference questions (up 26%). 14,000 catalogue searches were done. There were 236 requests for help with microfilm per month. Reynolds funds help support these services and will, with the Jay Weller Memorial pay for the walk-up console describing resources in the library and highlighting special collections. She extended an open invitation to the board to visit the Reynolds Information Center.

Bob Barnes reported from the RAVD on trends - 8mm down, video up, VHS use up, Beta down. He also intrigued the board with a show and tell on laser disc, compact disc, microcomputer software, books on tape and many other wonders of technology dealt with by RAVD.

Mrs. Judson reported on RPL Board activities associated with the Rundel Anniversary Celebration, personnel policies, the Building Committee, formation of a Trustee Council to share ideas and concerns of libraries, and the opening of the new Highland Branch Library.

Adjournment was at 2:05pm.

Respectfully submitted,

Elisabeth W. Judson

Elisabeth W. Judson
Sayonara as Secretary

THE REYNOLDS LIBRARYTreasurer's ReportApril 30, 1986 to October 31, 1986Security Sales:

Matured \$50,000 U.S. Treasury Note 12.25% due 9/30/86	\$ 50,000.00
750 shs. Eastman Kodak Co., Common	42,263.58
Called: 7,000 Texas Eastern Trans. Co., 1st Mtg. Pl 6% due 4/1/87	<u>7,000.00</u>
TOTAL	<u>\$ 99,263.58</u>

Disbursements:

Thomas Judson - Reimbursement for Reynolds Library Board Meeting	214.63
Robert Barnes - Expenses at American Film & Video Festival 5/27 - 6/1/86	225.00
Central Trust Company - Bank Fees for period ended 9/1/86	4,390.10
Rochester Public Library - Scheduled Remittances	83,151.66
Marvin Andrews - Reimbursement for registration - New York Library Association Conference	<u>45.00</u>
TOTAL	<u>\$ 87,811.76</u>

Central Trust Company October 31, 1986 Insured Special Money Market Fund - Principal	\$ 116,407.47
Central Trust Company October 31, 1986 Insured Special Money Market Fund - Income	\$ 54,639.52
Book Value (Principal)	\$1,234,480.83

THE REYNOLDS LIBRARYTreasurer's ReportNovember 1, 1985 to April 30, 1986Security Purchases:

\$55,000 US Treasury Notes 8.875% due 2/15/96 \$ 54,902.50

51.90 shs. General Motors H Stock - Received
as an addition 427.35

TOTAL \$ 55,329.85
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Security Sales:

Matured \$55,000 US Treasury Note 13 1/2%
due 2/15/86 \$ 55,000.00
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Disbursements:

Peat, Marwick, Mitchell & Co. - Preparation
of 1985 Tax Returns - Form 990PF \$ 1,500.00

Rochester Public Library - Scheduled Remittance 40,000.00

Thomas F. Judson - Reimbursement for Reynolds
Library Board Meeting on 11/7/85 190.30

Marvin Andrews - Reimbursement for expenses
incurred at New York Library Association
Conference and Grierson Film Festival 220.00

Robert Barnes - Reimbursement for expenses
incurred at New York Library Association
Conference and Grierson Festival 220.00

TOTAL \$ 42,130.30
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Central Trust Company
April 30, 1986 Insured Special Money
Market Fund - Principal \$ 17,358.52

Central Trust Company
April 30, 1986 Insured Special Money
Market Fund - Income \$ 69,898.98

Book Value (Principal) \$1,194,009.00

now worth
60,671

The Reynolds Library Board of Trustees
Minutes of the Semi-Annual Meeting
November 7, 1985

PRESENT: Messrs. Broadhurst, Flory, Ellingson, Hacker, Judson,
Middleton, VandeVate.
Mmes. Bretz, Judson.

BY INVITATION: Jill Flanigan, June Rogoff

Mr Hacker convened the meeting at the Genesee Valley Club at 12:08 p.m.
The Minutes of the last meeting were approved as corrected

The Treasurers Report was presented by Mr. Broadhurst. He noted that there are treasury notes to mature in February of 1986 and in September of 1986. These yield a lower rate. He also reported Kodak at 9% of the portfolio. He introduced Jill Flanigan of Central Trust Company who reported on their market outlook as optimistic. The market is holding at 1405. The bond market was seen as due for a breather. Despite the patent infringement problems, Kodak is seen as an average to long term good hold. The Treasurers Report was accepted as MOVED by Mr. Ellingson and SECONDED by Mrs. Bretz

The Investment Committee had met and recommended no changes in the account. The question of whether the Reynolds account should be changed to an IMA rather than a Custodial Account was discussed. Mr. VandeVate MOVED to keep the account at the present custodial level, provided that the Finance Committee will review the status of the account semi-annually. The motion was SECONDED by Mrs. Judson and passed. Ms. Flanigan described how the bank's four portfolio managers would work on an account like this, and said that the cost which would rise from \$3,300 to \$8,000 could be phased in over two or three years.

Mr Hacker reported for the Ad Hoc Committee to review the trustee composition of the Board. He said that the committee had reviewed the excellent list of suggested new trustees. It recommends to the Board that no action be taken at this meeting to fill the present vacancy, but that we continue to monitor our needs for special skills on the Board for possible future action. IT WAS MOVED by Mr. Broadhurst and SECONDED by Mr. Middleton to discharge the committee with thanks and to maintain the status quo, which was passed.

Mrs. Rogoff gave the first part of the Library Committee's report. She reported that the Reynolds Information Center is 80% in place and has proved most effective because service for telephone requests is separate, leaving the Information Center staff totally available to help people coming in. Registration for new cards is being done there as the Central Library plans to be online January 14. The Magazine Center and Workroom are being worked on for better efficiency.

The Jay Weller Memorial has been delayed by problems with the console construction. Its plaque will need to be composed.

Mrs. Bretz continued the Library Committee Report by presenting the Reynolds Budget for 1985-86. \$27,000 designated for a film booking system has not been spent because of the drop in film borrowing. This was further substantiated by charts showing the trends: video cassette loans up, films down, micro software up.

Mrs. Judson reported from the Library Board that budget, personnel and other routine matters take much of the meetings. The issue of expansion of the Rundel Library Building is under discussion.

Mr. Hacker mentioned that Mrs. Judson's new term as Reynolds Trustee will need to be approved by the Mayor and that the new elected Mayor system should not cause any change in this procedure.

The meeting was adjourned at 2:10 p.m.

Respectfully Submitted

Elizabeth W. Judson
Secretary

EWJ/sd

THE REYNOLDS LIBRARY

BOARD OF TRUSTEES

1985

PRESIDENT: Harold Hacker 271-8946
1077 East Ave.
Rochester, N.Y. 14607

VICE PRESIDENT: Thomas F. Judson 271-6440
John B. Pike & Son
1 Circle Street
Rochester, N.Y. 14607

TREASURER: Lawrence Broadhurst 223-0359
6 Walnut Run
Fairport, N.Y. 14450

SECRETARY: Elisabeth Judson (Ebets) 924-3760
1752 Murray Road 381-4560
Victor, N.Y. 14564

Linda M. Bretz (Mrs. Robert) 428-7345
Rochester Public Library 428-7497
115 South Ave.
Rochester, N.Y. 14604

Kornelia Dormire (Mrs. Corwin B.) 201-327-3799
74 Stony Ridge Rd.
Saddle River, N.J. 07458

Dr Mark Ellingson 586-4264
12 Creek Ridge 262-2732
Pittsford, N.Y. 14534

John Flory 381-5554
36 Dogwood Glen
Rochester, N.Y. 14625

Carol Gordon, (Mrs. Perry) 381-6036
35 Knollwood Dr
Rochester, N.Y. 14618

E. Willoughby Middleton Jr 248-8841
36 Little Spring Run
Fairport, N.Y. 14450

Dwight VandeVate 381-3030
303 Sandringham Rd.
Rochester, N.Y. 14610

COMMITTEES 1985-86

EXECUTIVE - OFFICERS

FINANCE:

Broadhurst
Ellingson
T Judson
VandeVate

LIBRARY:

Bretz
Dormire
Gordon
E. Judson

NOMINATING:

VanderVate

THE REYNOLDS LIBRARYTreasurer's ReportApril 1, 1985 to October 31, 1985Security Purchases:

\$60,000 U.S. Treasury Note 10.5% due 4/15/90	\$ 59,958.75
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Security Sales:

1,200 shs. Unocal Corporation - common	\$ 56,203.08
102 shs. General Motors Corporation - Class E, common	<u>4,135.74</u>

TOTAL	\$ 60,338.82
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Disbursements:

Peat, Marwick - Professional Services and Preparation of 990 Tax Form	\$ 1,500.00
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Robert Barnes - Reimbursement for AM Film Festival	324.65
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Elizabeth W. Judson - Reimbursement for Reynolds Library Board Luncheon	215.93
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Rundel Library - Scheduled Remittance	72,184.62
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Rundel Library - Scheduled Remittance	20,000.00
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Thomas F. Judson - Finance Committee Luncheon 9/19/85	<u>49.28</u>
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TOTAL	\$ 94,274.48
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Central Trust Company October 31, 1985 Insured Special Money Market Fund - Principal	\$ 17,261.02
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Central Trust Company Insured Special Money Market Fund - Income	37,477 72
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Book Value (Principal)	\$1,194,073.78
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REYNOLDS LIBRARY - BOARD OF TRUSTEES
ANNUAL MEETING
MAY 9, 1985

PRESENT: Messrs. Broadhurst, Ellingson, Flory, Hacker, Judson, Middleton,
VandeVate
Mmes. Bretz, Dormire, Gordon, Judson

Also Attending: Mr Barnes and Mrs. Rogoff

Mr Hacker called the annual meeting to order, noting the presence of 100% of the Board! The minutes of the November 2, 1984 meeting were approved as corrected. Mr. Flory requested a list of the current board members.

Mr Broadhurst presented the Treasurers report. Total value of the portfolio as of April 30, 1985 was \$1,775,463.00 up from \$1,650,272.00 in September. 1200 shares of Unocal Corporation were sold for \$56,203.00. .90 shares of General Motors Class E Common stock was sold for \$59.00. The current Money Market Fund contains \$73,084.00. If this were invested in U.S. Treasury Nts at a 10½% yield, current estimated income of \$141,657.00 would increase by \$1,000.00 or more.

Mr Hacker noted the ^{income from} interest in dividends has increased 15%, increase in principal from 1979 to 1984 - 42.1%.

Mr VandeVate moved to accept the Treasurers report, Mr Middleton seconded and it was unanimously approved.

Mr Hacker noted his concern at the assurance he had to sign in order to accept the ^{Audit} Financial Report. It was reaffirmed that we do not need to spend the money for official audits as Central Trust is audited. Mr Hacker noted the bank's responsibility in his signing the letter to acknowledge receipt of the report.

The audit statement was also presented. Projected excess earnings in July will be \$52,184.00. By July 1986 these will lower because the quarterly payment has been raised to \$20,000 from \$15,000. Approval of the Audit Report was moved by Mr. Ellingson, seconded by Mr Broadhurst, and passed by the board.

Mr VandeVate presented the Nominating Committee Report. The officers were approved as presented (see accompanying list) and Mrs. Judson was elected to continue as the Reynolds Trustee on the Rochester Public Library Board. *for a 5-year term 1986 1990*

Mr Hacker proposed that the following appropriations to the Rochester Public Library be made: on July 1, 1985: \$52,184.72 and quarterly for 85-86: \$20,000. He additionally suggested the board approve that \$2,000 be designated for travel funds for RPL staff and \$100 for membership in Friends of the Rochester Public Library. Mr Ellingson moved, Mr Flory seconded, and the board approved these appropriations.

(2)

Mr Judson moved that Peat Marwick be retained as our auditor on the same basis as the previous two years and that the President be empowered to negotiate any change in fee. This was seconded by Mr Ellingson, and approved by the board.

The Library Committee report was given by Mrs. Bretz. The audio visual collection has been shifting with a drop in the use of 16mm films and rise in acquisition and use of video cassettes. The cost of video tapes is less. The future of Beta or VHS format predominance is unclear Mr Flory explained that future developments will probably mean scrapping of equipment and formats as was the case in film development. We have simply stopped purchasing 8mm material The library is lending micro-computers and software.

Mr Barnes' report on the RAVD provided further details on the purchase and circulation of films and video equipment in the last year

The Reynolds Information Center is ready to function. They are waiting for the rug to arrive.

Mrs. Judson reported on the Rochester Public Library Board meetings. Major topics for concern and discussion this past year included the building of the Reynolds Information Center and other remodeling projects; automation of the library system; the Building Committee which has been studying space needs in the library; anniversary plans for Rochester Public Library's 75th and Rundels 50th; the building of new branch libraries on Lyell and South Avenues; and the infamous "Angels" discussions.

Mr Hacker requested an Ad Hoc Committee be appointed to consider whether Trustees should be added to the board. Mr Middleton, Mr Ellingson and the board moved, seconded and approved its formation.

Committees were announced for this year

Mr Flory asked whether an article on the Reynolds Board has been done.

Mr Hacker described his experience with Upstate.

The meeting was adjourned with a picture taking session!

Respectfully submitted

Elisabeth W. Judson
Secretary

EWJ/sd

REYNOLDS LIBRARY BOARD

Joint Meeting of the Rochester Public Library and Centennial Boards
held November 2, 1984 in the Trustees Room of the Rundel Memorial Building

After a festive luncheon, Mr. Hacker convened the meeting at 1:50 with introductions of all present. He commented on the significance of the joint gathering of the two boards.

The Minutes of the May 8th meeting were approved as mailed.

Larry Broadhurst presented the Treasurers Report noting the value of the portfolio as of September 30, 1984 was \$1,650,272.00 against \$1,547,674.00 on March 31, 1984 and that our current estimated annual income is \$137,207.00 against the March estimate of \$118,607.00. His report was accepted with a round of applause.

Historical highlights of the Reynolds Library were presented by Mr. Hacker. Mr. Judson gave the details of the Reynolds/Anstice family's participation which can be traced to the service of current board member Mrs. Gordon. Rochester Public Library Board member Mr. Parsons commented that he currently lives in the former Mortimer Anstice home. Mr. Ellingson told of the Anstice Spring Street home which was used by R.I.T. and subsequently demolished. Mr. Hacker's paper on the library's hundred year history was distributed. Other exhibits were on display during the luncheon.

Mrs. Bretz gave the Library Committee Report. Building renovations in the last six months have been done on heating, plumbing, electrical systems, storage cages, the Information Center and Video Studio. The Automation Project continues with Fairport in the process of barcoding their collection. The Central Library long-range planning process is being pursued by both the Rundel Building Committee which is evaluating the 1936 building for expansion and improvement, and by a Central Services Planning Committee under the direction of Consultant Tom Childers. A new branch library is to be built on Lyell Avenue. Sue Bovay and T.V. Technician Dwight Vesty demonstrated how the interstices of the Weller Memorial Video Station will work. A tape about Rochester history was used to show how the information service will function. The cabinet to house the equipment is still to be constructed. Mrs. Bovay also described construction of the new Reynolds Information Center which includes a new Information Desk, Telephone Reference Desk and remodeling of the Periodical Desk.

The meeting was adjourned at 1:45 P.M. A tour of the new Information facilities followed.

EJ/smd

REYNOLDS LIBRARY - BOARD OF TRUSTEES
MINUTES OF CENTENNIAL MEETING OF MAY 8, 1984
GENESEE VALLEY CLUB

PRESENT: Messrs. Broadhurst, Flory, Ellingson, Hacker, Judson.
Mmes. Bretz, Gordon, Judson.

BY INVITATION: Bob Barnes, Sue Bovay, Bob Eames, Mary Lee Miller, Rod Perry, June Rogoff, Nancy Ryan.

Mr. Hacker convened the Centennial Meeting at 12:40 pm. The minutes of the November 1, 1983 meeting were approved.

Mr. Flory reported for the Nominating Committee. Carol Gordon was nominated to the board and her nomination was unanimously approved. Mr. Flory presented the following slate of officers for the year which was approved unanimously as well:

President - Harold Hacker
Vice President - Tom Judson
Treasurer - Larry Broadhurst
Secretary - Ebets Judson

Mr. Broadhurst gave the Treasurer's Report and presented the December 1983 Investment Committee decisions to eliminate Public Service of Indiana at 17 3/8 and to purchase New York State Electric and Gas at 21. Mr. Broadhurst additionally recommended investment of the income realized from the Gulf Oil tender. As of March 31, 1984 the portfolio's total value had increased to \$1,610,974. The income estimate for this year was up also since November to \$118,607. Mr. Judson moved to approve the Treasurer's Report. The motion was seconded by Mrs. Bretz and unanimously approved.

Peat Marwick prepares the Reynolds audit and 990 IRS form. The report was accepted. Mrs. Bretz moved and Mr. Broadhurst seconded that Peat Marwick continue as our auditor. Mr. Hacker pointed out that over \$100,000 will have been paid to the Rochester Public Library in this Centennial year.

Mr. Hacker proposed that our quarterly payments made on July 1, October 1, January 1, and April 1 be increased from \$15,000 to \$20,000. Mr. Flory added that it be effective for one year. The motion was seconded by Mrs. Judson. Mr. Judson pointed out that the costs of new technology made it important for us to increase support. Mr. Flory praised the use of private foundation money and expressed the hope that this support could continue. The motion was carried.

Mr. Judson moved and Mr. Flory seconded that up to \$2000 be authorized for travel expenses for the RPL staff. Mrs. Judson gave the Centennial Committee Report. Bob Barnes, June Rogoff and Sue Bovay reported on displays, and Central Library observances. Approval for a joint board meeting of the Rochester Public Library, Reynolds Library Boards and representatives of the Friends of the Rochester Public Library and Monroe County Library Systems Boards was given. A motion approving up to \$500 to cover Centennial costs was made by Mrs. Judson, seconded by Mr. Broadhurst and passed by the Board. Mr. Hacker reported that he has made contacts with Peter Taub and the editor of Update in hopes of gaining coverage of the Centennial. (Fruits of his efforts appeared in Peter Taub's column in the Times Union on May 15, 1984.)

Mrs. Bretz's Library Committee Report featured what Reynolds Funds have done for the Library. Bob Barnes presented the RAVD annual report and catalogue. Mary Lee Miller, using delightful visuals presented the "Sound Investing" done in records, scores, and other music related parts of the collection. Bob Eames described the information

services supported by Reynolds Funds. Mrs. Bretz explained the advantage provided by Reynolds funds in making innovative investments in new technology. such as automation and computers.

Mr Hacker announced the following committee assignments:

Finance: Broadhurst, Chairman; Ellingson, T Judson, Vanderate
Library: Bretz, Chairman; Dormire, Gordon, E. Judson
Nominating: Vanderate

Mr Ellingson moved and Mr Flory seconded authorization for the four executive officers to act on behalf of the Board. It was passed.

At 2:28 pm the meeting was adjourned. Mr Hacker commented that we had covered one hundred years in two and a half hours and invited the group to examine some of the memorabilia such as minute books, pictures and the Reynolds Library Seal which were on display.

REYNOLDS LIBRARY - BOARD OF TRUSTEES

CENTENNIAL COMMITTEE

Minutes of Meeting of February 9, 1984 - noon

PRESENT: Linda Bretz, Harold Hacker, Ebets Judson, Alan Kusler and Wib Middleton

The Reynolds Library was incorporated in February of 1884 and opened its doors to the public in 1886. The committee discussed a variety of ideas which might be undertaken to commemorate our Centennial Year in the midst of the Sesquicentennial for Rochester. After referring to the Sesquicentennial calendar and various historical sources including From Books to Multi Media, a number of ideas were discussed. The committee decided to investigate further the following ideas with the hopes that the Board might approve and add to them.

1. A retrospective RAVD film series. Mrs. Bretz was to inquire of Bob Barnes whether this might be put together.
2. A display could be assembled in the library using books and examples of media and equipment purchased with Reynolds funds. Mrs. Bretz also agreed to investigate having the staff prepare such an exhibit.
3. The possibility of designating and dedicating the new information center to be constructed in the central hall as the Reynolds Information Center was considered. The dedication of the memorial to Jay Weller which will be located in the central hall could also be done at this time. The exact schedule of construction and feasibility of using the Reynolds name must still be determined. It was suggested that Reynolds Funds might be directed to completion of the project or to provide data base search capabilities. Mrs. Bretz will keep us informed of construction progress and whether these other possibilities materialize.
4. It was suggested that the Reynolds Board hold a joint meeting with Trustees of the Rochester Library, Monroe County Library Systems and Friends of the Library.
5. Harold Hacker volunteered to coordinate a Reynolds Publicity project and will contact various publications with information about the Reynolds Centennial (clips of Upstate, Rochester - Saturday insert - and Wolfe Publication.)

Other ideas discussed included participation in the Costumed characters project, placing a plaque in the Reynolds Arcade, updating and reissuing From Books to Multimedia.

The committee looks forward to learning the opinions and ideas of the other Reynolds Board members and invites you to contact anyone of the committee with reactions to this list or additional ideas.

Respectfully submitted,

Ebets Judson

REYNOLDS LIBRARY - BOARD OF TRUSTEES

Minutes of Semi Annual Meeting of November 1, 1983

PRESENT: Larry Broadhurst, Kornelia Dormire, John Flory, Ebets
Judson, Tom Judson, Wib Middleton, Dwight VandeVate and
Linda Bretz

HAROLD HACKER ARRIVED LATE

Mr Judson convened the meeting at 12:30 p.m. Mr VandeVate nominated Harold Hacker to serve as Interim President. Mr. Middleton seconded the nomination and Mr. Hacker was elected unanimously and enthusiastically.

It was suggested that Carol Gordan (Mrs. Perry) be invited to join the Reynolds Board. She and her twin sister are descendents of the original donor through their father Tim Anstice. The consensus of the Board was that Mr Judson should extend an invitation to her.

The Minutes of the Annual Meeting held in June were accepted as mailed.

Discussion was held about a suitable memorial to Jay Weller. It was felt that a memorial resolution should be composed by the secretary and presented to Mrs. Weller. Mrs. Bretz reported that \$1,135.00 has been contributed to date in Mr. Weller's memory. She designate these funds to purchase the display unit to be marked with a plaque in memory of Jay Weller

Mrs. Judson reported on the meeting of the Library Committee held in July. A historical review of Reynolds support and intentions was made. The consensus reached by the committee was that if the library staff were to ask for a shift of support from audio visual purchases to information services related to computer technology it would be consistent with the original intent of Mortimer Reynolds and Board policy. Mrs. Dormire commented on the complexities of purchasing materials in a fast developing field. Mrs. Bretz stated that more diversification of materials and equipment is expected. The Board expressed its unanimous concurrence.

Mr. Broadhurst gave the report on investments, informing us of the decision to sell all of the Disney stock in the portfolio and 30% of Banks.

The Board authorized Mr. Hacker to appoint a Reynolds Centennial Committee to plan the appropriate observance of the 100th Anniversary of the Reynolds Library. He was also to check with Ted Curtis regarding the Rochester 150 program. Linda Bretz was to check with the Staff Committee on the library's role in the city's 150 and the Reynolds' 100th.

The meeting was adjourned at 2:15 p.m.

Respectfully submitted,

Ebets Judson

REYNOLDS LIBRARY - BOARD OF TRUSTEES

Minutes of Meeting of May 25, 1983

Genesee Valley Club

PRESENT: Messrs. Broadhurst, Ellingson, Hacker, Judson,
Middleton, VandeVate and Weller

Mmes. Bretz, Dormire, Gifford and Judson

By Invitation: Mrs. Rogoff and Mr Perry

Mr Weller called the meeting to order at 12:15 pm. Dr Ellingson moved that the minutes of the November 14, 1982 meeting be approved. Mr Middleton seconded the motion which was carried.

Mr Weller welcomed June Rogoff and Rod Perry to the meeting

Mr VandeVate moved that Article VI, Section 1, of the by-laws be waived and that the maximum number of trustees be increased from 11 to 12. Mr Broadhurst seconded the motion which was carried unanimously. Mr VandeVate then moved that Mrs. Elisabeth Judson (Ebets) be nominated to the Board of Trustees.

Dr Ellingson seconded the motion which was carried unanimously.

Mr VandeVate, on behalf of the nominating committee, presented the following slate of Trustees and Officers for 1983-84. A motion was made and seconded to elect the following officers and trustees. The motion was carried.

Linda M. Bretz	Thomas F Judson
Lawrence Broadhurst	Kornelia D. Dormire
Mark Ellingson	Harold S. Hacker
John Flory	E. Willoughby Middleton
Beverly A. Gifford	Dwight VandeVate
Elisabeth W. Judson	Joseph F Weller, Jr

President:	Joseph F Weller, Jr
Vice-President:	Thomas F Judson
Treasurer:	Lawrence Broadhurst
Secretary:	Elisabeth W. Judson

Mr VandeVate moved that Mrs. Judson be designated as the Rochester Public Library Board of Trustees appointee from the Reynolds Board effective July 31, 1983 Mrs. Bretz seconded the motion which carried unanimously.

Mrs. Gifford's resignation, effective July 31, 1983, was accepted. Mr Weller proposed a resolution of thanks to Mrs Gifford for her faithful and excellent service. The Board heartily endorsed it and recorded their gratitude to her (copy of resolution attached.)

Mr Weller then appointed the following committee chairman:

Library Committee:	Mrs. Bretz
Finance Committee:	Mr Broadhurst
Nominating Committee:	Mr VandeVate

Mr VandeVate moved that we appoint Peat Marwick Mitchell as our accountants for 1983-84. The motion was seconded and carried.

Mr Weller asked Mrs. Bretz exactly where the funds from the Reynolds Board are spent. She reported that RAVD buys where the need is and that a large amount (\$80,000) is spent on 16mm films. She asked if the Board would be interested in having the Library Committee study and make recommendations of areas in which our money should be spent. The Board was enthusiastic.

Mr Broadhurst distributed the Treasurer's report. The surplus for 1982-83 amounts to \$39,512.94 which will be paid to the RPL on July 1, 1983. Mr Broadhurst reported that the portfolio has done well. The total value has increased for \$1,448,126 to \$1,636,420 since October, 1982. Our estimated income for the next year is \$106,069. Our portfolio has 71.5% in stocks. The book value is \$300,000, the market value \$1,000,000. Mr Broadhurst recommends that we sell 360 shares of GE, 200 shares of IBM and 200 shares of Kodak to raise money to purchase \$100,000 Treasury Bills to increase our income. The Treasury Bills will yield 10% versus 3% from the stocks. The Board agreed that this was a wise decision.

Mr Hacker moved that the quarterly payments to the Library be \$15,000. The excess money will be paid on July 1, 1984. Mrs. Gifford seconded the motion which carried. Mr Weller thanked Mr Broadhurst for a fine job.

The RAVD semi-annual report was distributed which refers to computer availability at the library. Discussion on computers followed.

Mr Judson moved that we donate \$100 to the Friends of RPL, for the Harold Hacker Series. The motion was carried unanimously and the treasurer was instructed to send it in with last year's amount which had not yet been sent.

Mr Weller thanked all officers and committee chairman for their contributions during the past year

There being no further business, it was moved and seconded that the meeting be adjourned. The motion was carried unanimously

Elisabeth W Judson,
Secretary

RESOLUTION OF THANKS

The Board of Trustees of the Reynolds Library accepts the resignation of Beverly Anstice Gifford effective July 31, 1983. Her request is accepted with sad reluctance, but most sincere and heart-felt thanks for her companionship and contributions over the past years.

Apart from her charming personal presence, as Secretary, her unique and adept ability to recognize the serious from the sublime, the relevant from the ridiculous, and subsequent selection for insertion in the minutes were admired by all. We wish to express, as well, our gratitude to Bev for serving as our representative on the Board of Trustees of the Rochester Public Library.

We send along with Bev and her husband Win our best wishes for happiness and success in their new venture in Florida, and an invitation to attend any future Reynolds Library Board Meetings as our honored guest.

Respectfully submitted per request of
other Board members

DIRECTOR'S OFFICE JUN 13 1983

Joseph F. Weller, Jr.

23 Allen Parkway

Rochester, New York 14618

June 13 1983

Dear Linda

As I told Barbara, I was sincerely appreciative to receive her phone call about Ginnie Jackson's death. Thank you both so much for making the effort to insure the Reynolds Board members were advised.

Bev tells me that Barbara and you have been of great help in typing up the Reynolds minutes. I thanked Barbara personally during our phone conversation and forwarded her that I had been asked to write a "Thank You for Bev to be included in our last minutes. I am inclosing my suggestion to you rather than Bev. for I think obvious reasons. Thanks in advance to you both!

Sorry about the slight confusion at the beginning of our last meeting regarding Bev's resignation. Frankly I was caught a little by surprise, and before I could suggest an alternative use of the By-laws, I had a motion on my hands to increase the Board (Art I sec 1) rather than use (Art III sec 2) However, I am not unhappy as it gives us another

vacancy which we might well use.

As you know, everyone was all for rapid progress in the computer area. From Bob's report I was so glad to learn the progress you have made in this area. We are all behind your efforts and want to help!

Thanks again!

Cordially

A handwritten signature, likely of a man, written in dark ink. The signature is stylized and appears to be a first name followed by a last name, though the specific letters are difficult to decipher due to the cursive style.

Joseph F Weller, Jr.

23 Allen Parkway

Rochester, New York 14618

June 13 1988

To be added to the minutes of the Reynolds Library Board annual meeting held May 26, 1983 as part of the resolution accepting the resignation of Mrs. Gifford.


"The Board of Trustees of The Reynolds Library accepts the resignation of Beverly Anstice Gifford effective July 31, 1983. Her request is accepted with sad reluctance, but most sincere and heart-felt thanks for her companionship and contributions over the past years.

Apart from her charming ^{personal} presence, as secretary, her unique and adept ability to recognize the serious from the sublime, the relevant from the ridiculous, and subsequent selection for insertion in the minutes ~~were~~ ^{were} admired by all. We wish to express, as well, our gratitude to Bev for serving as our representative on the Board of Trustees of the Rochester Public Library.

We send along with Bev and her husband Wen our best wishes for happiness and

success in their new venture
in Florida, and an invitation
to attend any future Reynolds
Library Board meetings as our
honored guest.

Respectfully submitted per
request of other Board members.

A handwritten signature in cursive script, appearing to be 'J. H. J.', located at the bottom right of the page.

ROCHESTER PUBLIC LIBRARY
REYNOLDS AUDIO VISUAL DEPARTMENT
SEMI - ANNUAL REPORT

SUMMARY OF STATISTICS
(1 November 1982 to 30 April 1983)

	November 1981 to <u>April 1982</u>	November 1982 to <u>April 1983</u>
16mm Film Loans	16,655	16,408
8mm Features/Cartridges	734	422
Equipment Loans	202	194
Videocassette Loans	1,421	2,092

* * * * *

16mm Films in Collection	6,147
8mm Films in Collection	3,829
Filmstrips in Collection	4,518
Videocassettes in Collection:	
1/2" Format	252
3/4" Format	289
Film Registrations	1,165

Total 16mm film loans for the period of November 1982 to April 1983 compared with the same period a year ago, are down slightly by 247 loans. 8mm feature loans have suffered a loss of 42%, apparently reflecting the growing interest in videocassettes. Videocassette loans are up by 47% over the same period a year ago, again reflecting the rapidly growing interest in this medium.

16mm FILM LOANS and VIDEOCASSETTES

	November 1981 to <u>April 1982</u>	November 1982 to <u>April 1983</u>	% Increase or <u>Decrease</u>
Schools:			
CSD	1,389	441	-68
Suburban	2,719	2,891	+ 4
Parochial	933	1,063	+14
Colleges	1,290	1,581	+23
Organizations	4,262	3,777	-11
Individuals	2,013	2,068	+ .7
Libraries	1,558	1,614	+ 3
ILL:			
Organizations	1,363	1,428	+ 5
Individuals	555	853	+54
Depots	567	491	-13
	* * * * *		
Videocassettes	1,421	2,094	+47

Although video is a developing technology and would seem to be threatening to make film obsolete, use of 16mm film and videotape is not an either/or situation. Recent studies in education indicate that the best approach is a blending of both delivery systems. For example, in a school situation or an informal learning situation, the 16mm film delivery system is the cheapest and most cost effective. If a student is absent, the videotape can be utilized for

individualized viewing or as a follow-up for small group showing. Video is ideal for these purposes. 16mm is still the best system for medium to large size audiences. 16mm film is standardized. Not so with video where you have three or more formats to contend with and each being incompatible with the other. Also, while the selection in video is limited, the choice of materials is much greater in 16mm. Costs are another factor worth mentioning. Comparing the cost of a \$49.95 half-inch videocassette to the cost of 16mm film is misleading. Those inexpensive videocassettes have recouped their production costs through prior sales to television or theatrical distribution before being released to the home or non-theatrical market. Video copies of many educational and informational 16mm films are comparable in cost to 16mm films because of high production costs and small volume of sales. Unlike theatrical films, 16mm films usually do not make a lot of money for their filmmakers through the mass market media.

Because of growing interest in computers, RAVD has added to the collection a ten-part videocassette series on computers produced by the British Broadcasting Corporation. Sparked by showmanship and humor the individual titles include:

It's Happening Now - Introduces Stonehenge as an early computer of sorts which was used to predict weather and contrasts it with the European Weather Center, where computers enable the prediction and graphic modeling of world weather patterns.

One Thing After Another - Defines a computer "program" and shows how an automated factory is run using a set of components and sequence of instruction.

Talking to a Machine - Discusses computer languages and their differences and demonstrates how codes are assigned to single aspects of complex tasks by showing how a computer-controlled lathe produces a draft shaft.

It's On the Computer - Demonstrates computer searching on the British Library's information retrieval system, compares electronic storage capacity with paper storage by volume, shows the application of computer control in a large hospital and likens computer memory to a bank vault.

The New Media - Computer applications in train control in Britain, in France's electronic telephone book, in Germany's instant electronic bank statement and in future office environments.

Sound and Moving Pictures - Shows applications of computer graphics techniques to the production of animated pictures.

Let's Pretend - Examines modeling forward (financial predictions) and modeling backward (analyzing from data how an auto accident occurred) and shows applications of modeling concepts in the European Center for Weather Prediction and in materials-testing for bridge construction.

The Thinking Machine - Describes artificial intelligence and examples where the computer program learns by doing.

In Control - Answers the question, "How does a computer control anything?"

Things to Come - Has futurists speculate on changes in jobs that use people as an interface between machines and restrict computer use and information access.

Computers have proven useful in helping children to study reading, writing, arithmetic and other subjects. Computers are also helping adults in the study of such subjects as languages, music, art, math, touch typing and computer programming. Educational programs are available generally in three formats: 5 $\frac{1}{4}$ " floppy disk, audio cassette and plug-in cartridge. Computers can be used for just about anything that a typewriter, calculator, or filing system can do - and usually better. But for every computer job you need a special program, and some tasks also require special accessories or "peripherals".

Last September the Pioneer Library System received a \$35,500 LSCA Title I microcomputer grant from New York State to install seven microcomputer learning stations in libraries in the system. Two branch libraries, Lincoln and Monroe; two towns in Monroe County, Gates and Greece; and one in Ontario County, Canandaigua, will be the recipients of Apple II-e microcomputers along with printers and software programs. The Central Library will have two stations, one in the History Division and one in RAVD. The microcomputer packages are expected within the next few weeks. The purpose of the project is to promote "computer literacy" within the adult community. RAVD's Apple micro will be available for "in-house" public use with such software programs as word processing, typing skills, file management and chess. The public will also be encouraged to bring in their own software for business, personal finance, and professional applications, to further extend accessibility to the community.

Another component of the microcomputer grant is five Timex/Sinclair 1000 personal computers for loan to the public in the same way as other non-print media. The Times/Sinclair micros have just arrived and David Leppla is presently packaging them for loan in the near future. They are easily hooked up to any TV set, will be loaned to patrons for a period of two weeks, giving them an opportunity to learn simple computer commands and language.

A third component of the computer project will be the availability for loan to the public of Apple II computer software programs. Again, the software programs have been received and we are in the process of processing them for circulation.

When a computer is used as a typewriter, it is called a "word processor". To turn your computer into a "word processor", you need a Word Processing Program, a TV, and a line printer. When you use a word processor, the letters you type into the computer's keyboard instantly appear on the screen. You can correct mistakes by moving a "cursor" spot around the screen and typing over the errors. You can easily erase or replace letters, words, even entire paragraphs without the need for a correcting ribbon or white-out. Once your writing job is completed, you can save it on a disk and then print it out letter perfect, on a line printer.

Home computers can also be used for figuring taxes, balancing checkbooks, filing recipes, addresses and telephone numbers. With a device called a "telephone modem" you can connect your computer to many different data bases. You can then receive wire-service reports or play bridge with a friend in California or someone you haven't even met in New Jersey.

Our Films Sandwiched in Series this year was remarkably successful. Average audiences numbered about 125 with a total audience for the eight-week series of 1,045. The series began January 18th with Melina Mercouri's "Athens" and concluded March 8th with Hildegard Knef's "Berlin". A repeat of several of the more popular programs was scheduled for the Saturday after the conclu-

sion of the series with again an excellent audience.

A panel of judges met in mid-February to recommend films for awards in the American Film Festival. The Festival, sponsored by the Educational Film Library Association, the national organization of film libraries in schools, colleges and public libraries, is held annually in New York City. Chaired by Bob Barnes, the pre-screening committee looked at eight hours of film in the category of Human Concerns. The committee's deliberations and judgements are confidential and will be combined with evaluations of jurors who screen the films a second time during the June festival when awards will be made for the outstanding films in each subject catagory. Members of this year's pre-screening committee included: Pat Mackey, AV Consultant; Ellin Chu, Young Adult Consultant of the Rochester Public Library; Joe Torma, Associate Professor of Social Theology, St. Bernard's Institute; Vince Hope, Senior Research Analyst, Hope Reports; and Robert Staley-Mays, Coordinator at the Rochester Peace and Justice Center.

The major staff change to report at this time is that Lois Klonick, Assistant Department Head, will be leaving RAVD to become head of the Library's Inter-Library Loan Department. This change has been brought about because of staff restructuring of RAVD and several other departments within the Library. The Assistant Head position will be vacant after July 1st with recruitment for a new person taking place some time after that. We would be remiss in not saying that Lois Klonick will be greatly missed after 13 years of faithful and devoted service to the goals of RAVD.

Respectfully submitted,



Robert W. Barnes, Head
Reynolds Audio Visual Department



Central
Trust

Central Trust Company
Trust Division
44 Exchange Street
Rochester, NY 14603
716 546 4500

Mr. Joseph F. Weller
23 Allen Parkway
Rochester, New York 14618

May 19, 1983

Re: Custodian Reynolds Library

Dear Jay:

Here is the Treasurer's report showing transactions from
November 1, 1982 through April 30, 1983.

The total value of the portfolio since last October has moved
from \$1,448,126 to \$1,636,420, reflecting strength in both
the bond and stock markets. A year ago the market value was
only \$1,278,000.

Our estimate of income for the coming year is \$106,069 versus
an estimate last October of \$105,014. Since we do not have
any bond maturities this year, we anticipate this income will
be realized.

I will be pleased to discuss the portfolio in greater detail
at our meeting on Thursday, May 26.

Sincerely,

Lawrence Broadhurst
Senior Vice President

LB/hg

Enclosures

THE REYNOLDS LIBRARY

Treasurer's Report
11-1-82 to 4-30-83RECEIPTS:

Transfer of Income to Temporary Investment Fund--Income	\$34,100.00
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SECURITY PURCHASES:

\$15,000 U. S. Treasury Notes 10% due 12-31-86	15,021.75
--	-----------

SECURITY SALES:

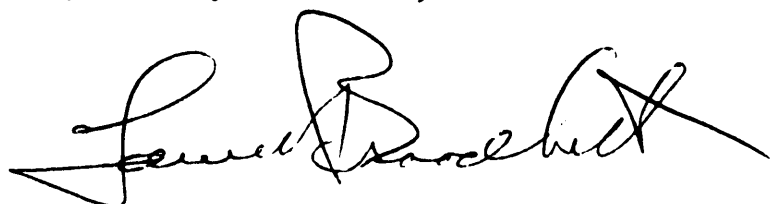
Maturity: \$15,000 U. S. Treasury Notes 8% due 2-15-83	15,000.00
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DISBURSEMENTS:

Robert Barnes-Library Conference	\$ 160.00	
Joyce Sciolino-Library Conference	40.00	
Canadian Exchange-Interest on Canadian Nat'l Railway 5% due 10-1-87	126.56	
Thomas Judson-Reimbursement Luncheon Meeting	166.39	
Reynolds Library-Scheduled Remittance	15,000.00	
Lois Klonick-Library Assn. Conference	250.00	
Reynolds Library-Scheduled Remittance	15,000.00	
Peat Marwick & Mitchell-Professional Services	1,500.00	
Robert Barnes-Microcomputer Workshop	30.00	32,272.95

April 30, 1983 - Principal Cash	\$ 175.52
Temporary Investment Fund	6,800.00
Income Cash	8,309.04
Temporary Investment Fund-Income	38,100.00
Book Value	930,781.52

Respectfully submitted,



Treasurer

CUST REYNOLDS LIBRARY

SUMMARY OF ASSETS
AS OF 04-29-83ACCOUNT NUMBER 13-0620-0
PAGE 2

DESCRIPTION	BOOK VALUE	BOOK % OF ACCOUNT	MARKET VALUE	MARKET % OF ACCOUNT	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
PRINCIPAL CASH	175.52	0.020	175.52	0.011		
MONEY MARKET INSTRUMENTS	6,800.00	0.762	6,800.00	0.425	573.24	8.43
U.S. GOVERNMENT SECURITIES	130,043.24	14.568	133,262.00	8.338	15,850.00	11.89
CORPORATE BONDS	455,274.72	51.001	320,824.96	20.073	29,272.50	9.12
COMMON STOCKS	300,388.04	33.650	1,137,258.13	71.153	60,373.42	5.31
TOTAL ACCOUNT	892,681.52	100.0	1,598,320.61	100.0	106,069.16	6.64
YIELD AT BOOK	11.88					

CUST REYNOLDS LIBRARY

STATEMENT OF ASSETS
AS OF 04-29-83ACCOUNT NUMBER 13-0620-0
PAGE 3

SHARES/ FACE AMOUNT	DESCRIPTION	UNIT BOOK VALUE	BOOK VALUE	UNIT MARKET VALUE	MARKET VALUE	MARKET VALUE % ACCT	ANNUAL INCOME RATE	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
PRINCIPAL CASH									
			175.52		175.52	0.01			
MONEY MARKET INSTRUMENTS									
MONEY MARKET FUNDS									
6,800	TEMPORARY INVT FD INC	100.00	6,800.00		6,800.00	0.43	8.4300	573.24	8.43
			6,800.00		6,800.00	0.43		573.24	8.43
** TOTAL MONEY MARKET INSTRUMENTS									
U.S. GOVERNMENT SECURITIES									
U.S. TREASURY NOTES & BONDS									
40,000	U S TREAS NOTES 13 1/4% 05-15-84	99.86	39,947.74	104.310	41,724.00	2.61	13.2500	5,300.00	12.70
55,000	US TREASURY NOTES 13-1/2% 02-15-86	100.12	55,070.75	109.160	60,038.00	3.76	13.5000	7,425.00	12.37
15,000	U S TREAS NOTES 10% 12-31-86	100.14	15,021.75	101.000	15,150.00	0.95	10.0000	1,500.00	9.90
			110,040.24		116,912.00	7.32		14,225.00	12.17
* TOTAL U.S. TREASURY NOTES & BONDS									
U.S. GOVERNMENT AGENCY ISSUES									
20,000	INTL BANK FOR REC & DEV 8 1/8% 08-01-96	100.01	20,003.00	81.750	16,350.00	1.02	8.1250	1,625.00	9.94
			130,043.24		133,262.00	8.34		15,850.00	11.89
** TOTAL U.S. GOVERNMENT SECURITIES									

CUST REYNOLDS LIBRARY			STATEMENT OF ASSETS AS OF 04-29-83			ACCOUNT NUMBER 13-0620-0 PAGE 4			
SHARES/ FACE AMOUNT	DESCRIPTION	UNIT BOOK VALUE	BOOK VALUE	UNIT MARKET VALUE	MARKET VALUE	MARKET VALUE % ACCT	ANNUAL INCOME RATE	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
CORPORATE BONDS									
CORPORATE BONDS									
25,000	CANADIAN NAT RMY 5% 10-01-87	93.95	23,488.62	81.500	20,325.00	1.28	5.0000	1,250.00	6.14
15,000	DETROIT EDISON CO SER 6.40% 10-01-98	99.76	14,964.00	62.563	9,384.38	0.59	6.4000	960.00	10.23
25,000	DOW CHEMICAL CO DEB 7.40% 07-15-02	100.01	25,000.00	68.000	17,000.00	1.06	7.4000	1,850.00	10.88
25,000	DUKE POWER CO 1ST & REF MTG 7 3/8% 12-01-02	99.63	24,909.25	68.125	17,031.25	1.07	7.3750	1,843.75	10.83
10,000	EXXON CORP DEB 6% 11-01-97	100.01	10,001.50	67.125	6,712.50	0.42	6.0000	600.00	8.94
25,000	GEN MTRS ACCEPT 4 7/8% 12-01-87	99.00	24,751.50	83.250	20,812.50	1.30	4.8750	1,218.75	5.86
60,000	LINCOLN FIRST GROUP INC DEB 6 1/4% 09-15-92	99.00	59,404.50	69.734	41,840.58	2.62	6.2500	3,750.00	8.96
50,000	NL INDUSTRIES 7 1/2% 12-15-95	100.25	50,128.00	73.750	36,875.00	2.31	7.5000	3,750.00	10.17
25,000	NY TEL MTG 4 5/8% 01-01-02	102.35	25,587.50	50.375	12,593.75	0.79	4.6250	1,156.25	9.18
40,000	NORTHERN ILLINOIS GAS CO 8% 07-01-98	100.76	40,305.40	75.000	30,000.00	1.88	8.0000	3,200.00	10.67
20,000	ORANGE & ROCKLAND UTILS INC 6.50% 6 1/2% 10-01-97	101.33	20,266.70	62.125	12,425.00	0.78	6.5000	1,300.00	10.46

CUST REYNOLDS LIBRARY		STATEMENT OF ASSETS AS OF 04-29-83				ACCOUNT NUMBER		13-0620-0 PAGE 5	
SHARES/ FACE AMOUNT	DESCRIPTION	UNIT BOOK VALUE	BOOK VALUE	UNIT MARKET VALUE	MARKET VALUE	MARKET VALUE % ACCT	ANNUAL INCOME RATE	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
25,000	PACIFIC TEL & TEL 4 3/8% 08-15-88	103.63	25,907.75	77.000	19,250.00	1.20	4.3750	1,093.75	5.68
50,000	PACIFIC TEL & TEL CO DEB 6 1/2% 07-01-03	101.50	50,751.50	62.250	31,125.00	1.95	6.5000	3,250.00	10.44
20,000	PHILADELPHIA ELEC 1ST MTG 6 1/8% 10-01-97	99.00	19,801.50	60.375	12,075.00	0.76	6.1250	1,225.00	10.15
20,000	SO CALIF EDISON CO MTG 8 1/8% 10-15-94	100.01	20,002.50	80.125	16,025.00	1.00	8.1250	1,625.00	10.14
20,000	TEXAS EASTERN TRANS CO 1ST MTG PL 6% 04-01-87	100.00	20,001.50	86.500	17,300.00	1.08	6.0000	1,200.00	6.94
* TOTAL CORPORATE BONDS			455,274.72		320,824.96	20.07		29,272.50	9.12
** TOTAL CORPORATE BONDS			455,274.72		320,824.96	20.07		29,272.50	9.12
COMMON STOCKS									
AMUSEMENT & RECREATION									
300	DISNEY WALT PRODUCTIONS INC COM	56.90	17,070.69	78.000	23,400.00	1.46	1.2000	360.00	1.54
3,000	EASTMAN KODAK CO COM	3.51	10,552.47	84.875	254,625.00	15.93	3.5500	10,650.00	4.18
* TOTAL AMUSEMENT & RECREATION			27,623.16		278,025.00	17.40		11,010.00	3.96
AUTOMOTIVE									
1,038	GENERAL MOTORS CORPORATION COM	10.87	11,284.19	68.500	71,103.00	4.45	2.4000	2,491.20	3.50

CUST REYNOLDS LIBRARY

STATEMENT OF ASSETS
AS OF 04-29-83ACCOUNT NUMBER 13-0620-0
PAGE 6

SHARES/ FACE AMOUNT	DESCRIPTION	UNIT BOOK VALUE	BOOK VALUE	UNIT MARKET VALUE	MARKET VALUE	MARKET VALUE % ACCT	ANNUAL INCOME RATE	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
BANKS									
890	BANKERS TRUST NEW YORK CORP COM	9.60	8,547.67	49.000	43,610.00	2.73	2.2500	2,002.50	4.59
872	MORGAN JF & CO INC COM	10.29	8,976.85	83.000	72,376.00	4.53	3.7000	3,226.40	4.46
* TOTAL BANKS			17,524.52		115,986.00	7.26		5,228.90	4.51
CHEMICAL INDUSTRY									
900	DU FONT E I DE NEMOURS & CO COM	10.31	9,281.57	46.875	42,187.50	2.64	2.4000	2,160.00	5.12
ELECTRONICS & ELECTRICAL EQUIP									
1,360	GENERAL ELECTRIC COMPANY COM	45.56	61,971.42	111.875	152,150.00	9.52	3.4000	4,624.00	3.04
OFFICE EQUIPMENT									
1,040	INTERNATIONAL BUSINESS MACHINES CORP	45.54	47,370.88	117.000	121,680.00	7.61	3.8000	3,952.00	3.25
PETROLEUM INDUSTRY									
3,000	EXXON CORP COM	3.73	11,213.73	35.375	106,125.00	6.64	3.0000	9,000.00	8.48
2,300	GULF OIL CORP CAP	8.22	18,920.15	34.250	78,775.00	4.93	2.8000	6,440.00	8.18
1,200	UNION OIL CO OF CALIFORNIA COM	12.98	15,579.13	31.500	37,800.00	2.37	1.0000	1,200.00	3.18
* TOTAL PETROLEUM INDUSTRY			45,718.01		222,700.00	13.93		16,640.00	7.47
UTILITY - ELECTRIC									

SHARES/ FACE AMOUNT	DESCRIPTION	UNIT BOOK VALUE	BOOK VALUE	UNIT MARKET VALUE	MARKET VALUE	MARKET VALUE % ACQ	ANNUAL INCOME RATE	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
2,602	AMERICAN ELECTRIC POWER CO CUM	10.67	27,788.25	19.875	51,714.75	3.24	2.2600	5,880.52	11.37
710	ATLANTIC CITY ELECTRIC COMPANY COM	5.26	3,734.82	22.000	15,620.00	0.98	2.2800	1,618.80	10.36
689	COMMONWEALTH EDISON COMPANY COM	12.73	8,773.89	26.875	18,516.88	1.16	3.0000	2,067.00	11.16
725	PUBLIC SERVICE CO OF INDIANA COM	21.54	15,622.52	27.000	19,575.00	1.23	2.7600	2,001.00	10.22
500	TEXAS UTILITIES COMPANY CUM	18.74	9,373.00	25.000	12,500.00	0.78	2.2000	1,100.00	8.80
1,000	VIRGINIA ELECTRIC & POWER CO COM	14.32	14,521.81	15.500	15,500.00	0.97	1.6000	1,600.00	10.32
* TOTAL UTILITY - ELECTRIC			79,614.29		133,426.63	8.35		14,267.32	10.69
** TOTAL COMMON STOCKS			300,398.04		1,137,258.13	71.15		60,373.42	5.31
*** TOTAL ACCOUNT			892,681.52		1,598,320.61	100.00		106,069.16	6.64
38,100	TEMPORARY INVT FD INC-INCOME		38,100.00		38,100.00				
			930,781.52		1,636,420.61				

REYNOLDS LIBRARY - BOARD OF TRUSTEES

The Semi-annual meeting of the Board of Trustees of the Reynolds Library was held on November 12, 1982 at the Genesee Valley Club.

Present: Messrs. Broadhurst, Ellingson, Flory, Hacker,
Judson, Middleton and Weller
Mmes Bretz, Dormire and Gifford
By invitation: Mrs. Weller

Mr. Weller called the meeting to order and welcomed Mrs. Dormire to the Board of Trustees. He also welcomed Mrs. Weller.

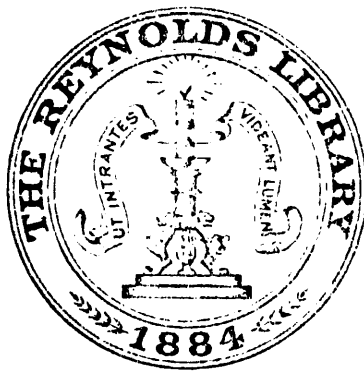
Mr. Broadhurst distributed the Treasurer's report from May 1, 1982 through October 31, 1982. Mr. Broadhurst reported that during the past 6 months, the value of our portfolio increased from \$1,278,000 to \$1,448,000 because of the strength of the market. However, interest rates have dropped and therefore our estimated income is slightly lower. Funds have been invested in Treasury Notes to stabilize the income return if rates continue to drop. The portfolio seems to be healthy at this time.

Mr. Weller thanked Mr. Broadhurst and his staff at Central Trust Company for their fine work.

Mrs. Bretz distributed the semi-annual report of the Reynolds Audio-Visual Department and discussion followed.

There being no further business, Mr. Flory moved that the meeting be adjourned. Mrs. Gifford seconded the motion and the meeting was adjourned at 2:00 P.M.


Beverly A. Gifford
Secretary



ROCHESTER, NEW YORK

September 29, 1982

TO: Reynolds Library Trustees

The semi-annual meeting of the Board of Trustees of the Reynolds Library will be held on November 12 1982, at the Genesee Valley Club at 12:15 pm.

Please advise Mr Judson's secretary, Mrs Ferguson, at 271-6440, if you are unable to attend this meeting.

bg/bk
enclosures

REYNOLDS LIBRARY - BOARD OF TRUSTEES

The Annual Meeting of the Trustees was held on May 21, 1982 at the Genesee Valley Club.

Present: Messrs. Broadhurst, Ellingson, Judson, Middleton, Vandevate, Weller

Mmes. Bretz, Gifford

By invitation: Messrs. Barnes, Eames

Mr. Weller called the Annual Meeting of the Trustees to order at 12:20 P.M. The minutes of the December 10, 1981 meeting were approved.

Mr. Weller placed the motion concerning the investment of surplus funds that had been tabled at the December meeting on the floor for discussion. Mrs. Bretz reported that the City of Rochester had invested our surplus funds into a money market fund. The interest earned on this money is being reinvested into the fund. These funds are available to the RAVD at any time for special projects. The Trustees voted unanimously to leave this money in the city's interest bearing account.

Mr. Vandevate, chairman of the Nominating Committee, presented the slate of Trustees for 1982-83. It was moved and seconded that the Secretary cast one ballot for the election of the following members to the Board of Trustees. The motion was carried unanimously.

Linda M. Bretz
Lawrence Broadhurst
Mark Ellingson
John Flory
Beverly A. Gifford

Thomas F. Judson
Harold S. Hacker
E. Willoughby Middleton
Dwight Vandevate
Joseph F. Weller, Jr.

Mr. Vandevate presented the following slate of officers for 1982-83. It was moved and seconded that the Secretary cast one ballot for the election of the following officers. The motion was carried unanimously.

President:	Joseph F. Weller, Jr.
Vice President:	Thomas F. Judson
Treasurer:	Lawrence Broadhurst
Secretary:	Beverly A. Gifford

Mr. Weller then appointed Mr. Vandevate as chairman of the 1982-83 Nominating Committee and Mr. Broadhurst as chairman of the 1982-83 Investment Committee.

Mr. Vandevate moved that Peat, Marwick Mitchell be reelected as our accountants for 1982-83. Mr. Middleton seconded the motion which was carried unanimously.

Mr. Weller discussed the possibility of increasing the number of Trustees on the Board. It was decided to fill our one vacancy at this time. Mr. Judson nominated Kornelia D. Dormire to fill that vacancy and Dr. Ellingson seconded the motion which carried unanimously.

Mr. Broadhurst distributed the unaudited financial statement of the Reynolds Library prepared by Peat Marwick Mitchell & Co. and moved that the Board accept the report. Mr. Weller seconded the motion which was approved. Mr. Broadhurst then distributed the Treasurer's report from November 1, 1981 - April 30, 1982. The market value of the total fund has risen slightly and the estimated income for the next 12 months is \$109,125. Mr. Broadhurst suggested that we sell our 200 shares of Xerox, 360 shares of Kodak and 760 shares of Exxon and buy 300 shares of Disney and put \$55,000 in Treasury Notes with an approximate 13½% yield. He also suggested we sell 1,000 shares of Inco Ltd. to reduce our stock percentage from 69% to 64%. These suggestions were approved by the Board. Mr. Weller thanked Mr. Broadhurst for a job well done.

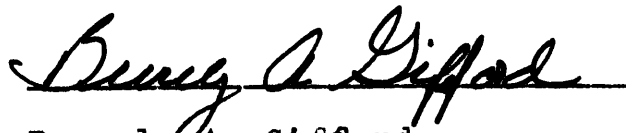
Mr. Judson moved and Mrs. Gifford seconded that the Trustees authorize Mr. Broadhurst to pay the RPL quarterly payments of \$15,000 on 10/1/82, 1/1/83, 4/1/83 and 7/1/83 and that the \$39,292 surplus be paid to the RPL on 7/1/82. This surplus amounts to almost \$10,000 more than the fiscal year 1980-81. The motion was carried unanimously.

Mr. Judson moved that we again donate \$100 to the Friends of the RPL for the Harold Hacker Series. Dr. Ellingson seconded the motion which carried unanimously.

Mr. Barnes distributed copies of the RAVD semi-annual report.

Mr. Weller commended all officers and committee chairmen for their contributions of time and knowledge during the past year.

There being no further business, Mr. Vandevate moved that the meeting be adjourned. Dr. Ellingson seconded the motion and the meeting was adjourned at 2:10 P.M.


Beverly A. Gifford
Secretary

The Reynolds Library

Board of Trustees

1982-1983

President:	Joseph F. Weller, Jr. 23 Allen Parkway Rochester, NY 14618	381-3533
Vice President:	Thomas F. Judson John B. Pike & Son 1 Circle Street Rochester, NY 14607	271-6440
Treasurer:	Lawrence Broadhurst Central Trust Company 44 Exchange Street Rochester, NY 14614	546-4500 Ext. 3306
Secretary:	Beverly A. Gifford (Mrs. Erwin L.) 50 Trevor Court Rd. Rochester, NY 14610	385-2616

Linda M. Bretz (Mrs. Robert) Rochester Public Library 115 South Avenue Rochester, NY 14604	428-7345 428-7497
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Kornelia Dormire (Mrs. Corwin B.) 74 Stony Ridge Road Saddle River, NJ 07458	201-327-3799
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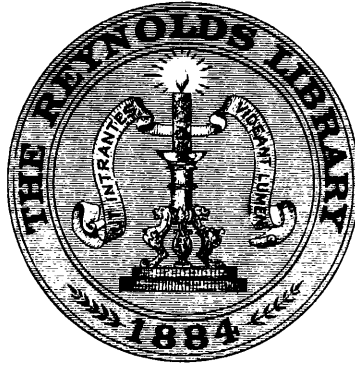
Dr. Mark Ellingson 2500 East Avenue 12 Creek Ridge Pittsford 14534 Rochester, NY 14610	586-4264
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John Flory 36 Dogwood Glen Rochester, NY 14625	381-5554
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Harold S. Hacker 1077 East Avenue Rochester, NY 14607	271-8046
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E. Willoughby Middleton, Jr. 900 Midtown Tower Advest Inc. 183 East Main St Rochester, NY 14604 14604	232-5300 248-8841
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Dwight Vandevate 303 Sandringham Road Rochester, NY 14610	381-3030
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ROCHESTER, NEW YORK

May 4, 1982

To: Reynolds Library Trustees

The annual meeting of the Board of Trustees of the Reynolds Library will be held on May 21, 1982 at the Genesee Valley Club at 12:15 PM.

Please advise Mr. Judson's secretary, Mrs. Ferguson, at 271-6440 if you are unable to attend the meeting.

Beverly A. Gifford,
Secretary

enclosures: Minutes 12/10/81 meeting

REYNOLDS LIBRARY BOARD

Fall Meeting held on December 10, 1981
at the Genesee Valley Club

Present: Messrs. Broadhurst, Ellingson, Flory, Judson,
Hacker, VandeVate and Weller

Mmes. Bretz and Gifford

By invitation: Messrs. Barnes and Cox and Mrs. Miller

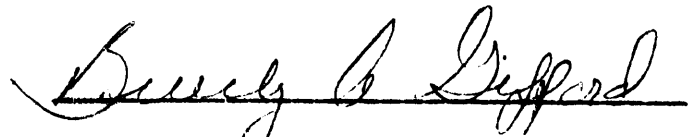
The Fall Meeting of the Trustees of the Reynolds Library was called to order at 12:45 on December 10, 1981 at the Genesee Valley Club by Mr. Weller, President. The minutes of the Annual Meeting held on June 10, 1981 were unanimously approved.

Mr. Broadhurst distributed the Treasurer's Report showing transactions from May 1 - October 31, 1981. Although the market value is off slightly, the estimated income for the next twelve months is up. Mr. Broadhurst and his staff feel that the entire portfolio consists of high quality stocks suitable to hold. Mr. VandeVate moved that the Treasurer's report be accepted and Mr. Hacker seconded the motion which was carried unanimously. Mr. Weller thanked Mr. Broadhurst and Central Trust Company for a fine job.

Mrs. Bretz mentioned the fact that the City of Rochester, upon receiving the check of our surplus income on July 1 (1981 - \$29,754), places these funds in a non-interest bearing account. These funds are available to the RAVD at any time for special projects. Mr. Broadhurst suggested that this money be placed in an escrow account. The principal of this fund would belong to the Library, as would any interest it might earn. Mr. Judson moved that the Reynolds Library hold all net income available to RAVD in temporary investments, subject to call by RAVD as needed. This motion is subject to review by legal and tax advisors.

Bob Barnes distributed the semi annual report of RAVD. He also explained the the RPL is in the process of implementing a new fine and fees schedule which includes the RAVD. The new schedule entitles all people and organizations, after paying a reasonable registration fee, to borrow 50 films at no extra charge annually with no exceptions. Mr. Flory suggested that the RAVD prepare and release a statement explaining the high cost of films and of film reproduction.

Mr. VandeVate moved and Dr. Ellingson seconded the motion that the meeting be adjourned at 2:30 P.M.


Beverly A. Gifford
Secretary

THE REYNOLDS LIBRARY

BOARD OF TRUSTEES

1981-1982

President:	Joseph F. Weller, Jr. 23 Allen Parkway Rochester, NY 14618	381-3533
Vice President:	Thomas F. Judson John B. Pike & Son 1 Circle Street Rochester, NY 14607	271-6440
Treasurer:	Lawrence Broadhurst Central Trust Company 44 Exchange Street Rochester, NY 14614	546-4500 Ext. 3306
Secretary:	Beverly A. Gifford (Mrs. Erwin L.) 50 Trevor Court Road Rochester, NY 14610	385-2616

Linda M. Bretz (Mrs. Robert) Rochester Public Library 115 South Avenue Rochester, NY 14604	428-7345 428-7497
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Dr. Mark Ellingson 2500 East Avenue Rochester, NY 14610	586-4264
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John Flory 36 Dogwood Glen Rochester, NY 14625	381-5554
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Harold S. Hacker 1077 East Avenue Rochester, NY 14607	271-8946
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E. Willoughby Middleton, Jr. 900 Midtown Tower Rochester, NY 14604	232-5300 248 8841
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Dwight Vandevate 303 Sandringham Road Rochester, NY 14610	381-3030
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MIDDLETON, WILSON & BOYLAN

ATTORNEYS AND COUNSELLORS AT LAW

900 MIDTOWN TOWER

ROCHESTER, NEW YORK 14604

(716) 232-5300

30 GENESEE STREET
AVON, NEW YORK 14414
(716) 226-2228

406 FIRST BANK BUILDING
THE COMMONS
ITHACA, NEW YORK 14850
(607) 272-8011

March 11, 1982

Mrs. Erwin Gifford
50 Trevor Court Road
Rochester, New York 14610

RE: The Reynolds Library

Dear Beverly:

Please excuse the long delay in answering your inquiry regarding the question whether, if the Reynolds Library were to hold its surplus income, reinvesting it for its own account, subject to call by R.A.V.D. for special projects, it would cause trouble with the Internal Revenue Service.

In our opinion, since the Reynolds Library is a public charity, it is free to pursue such a course of action depending, of course, upon whether the City would cooperate.

Since this firm does not handle preparation of the Library's financial statements or its contact with the I.R.S., you or Jay may wish to check with Peat, Marwick to ascertain whether they have anything in their files which could lead to a different conclusion.

With best wishes, I am

Cordially yours,

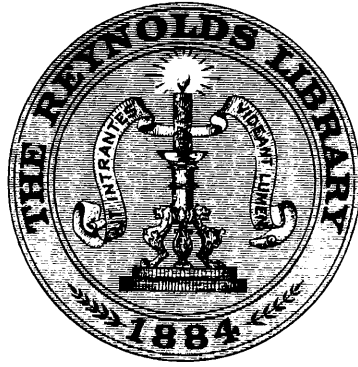
MIDDLETON, WILSON & BOYLAN

E. Willoughby Middleton, Jr.

E. Willoughby Middleton, Jr.

EWM/dbm

cc: Joseph F Weller, Jr



ROCHESTER, NEW YORK

November 20, 1981

TO: Reynolds Library Board

The semi-annual meeting of the Board of Trustees of the Reynolds Library will be held on December 10, 1981 at the Genesee Valley Club at 12:15 pm.

Please advise Mr Judson's secretary, Mrs. Ferguson, at 271-6440, if you are unable to attend the meeting

Beverly A. Gifford,
Secretary

enclosures: Minutes-6/10/81 meeting
New trustees list/1981-82

REYNOLDS LIBRARY BOARD

Annual Meeting Held on June 10, 1981
in the Trustees Room of the Rundel Memorial Building

Present: Messrs Broadhurst, Ellingson, Flory, Hacker
and Weller
Mmes Bretz and Gifford

By invitation: Messrs Barnes, Cox, Lesnak, and Perry
Mmes Klonich and Kroeger

The Trustees of the Reynolds Library met in the Directors Room of the Rundel Library on June 10, 1981 at 11:30 A.M. Mrs. Bretz conducted a tour of the Library facilities. Highlights of the tour included the RAVD, Art, Ordering and Processing Departments, the Children's Room, Career and College Computer, and a demonstration of the Kurzweil reading machine.

The Annual Meeting of the Reynolds Library Board was called to order by Mr. Weller, President. The minutes of the November 19, 1980 meeting were approved as mailed.

Mr. Weller presented the following slate of members of the Board for 1981-82 in Mr. VandeVate's absence for the Nominating Committee. It was moved and seconded that the secretary cast one ballot for the election of the following members of the Board of Trustees. The motion was carried unanimously.

Linda M. Bretz	Thomas F. Judson
Lawrence Broadhurst	Harold S. Hacker
Mark Ellingson	E. Willoughby Middleton, Jr.
John Flory	Dwight VandeVate
Beverly Gifford	Joseph F. Weller, Jr.

Mr. Weller presented the following slate of officers for 1981-82 for the Nominating Committee. It was moved and seconded that the secretary cast one ballot for the election of the following officers. The motion was carried unanimously.

President:	Joseph F. Weller, Jr.
Vice-President:	Thomas F. Judson
Treasurer:	Lawrence Broadhurst
Secretary:	Beverly A. Gifford

Mr. Broadhurst distributed the unaudited financial statement of the Reynolds Library prepared by Peat, Marwick Mitchess & Co. and asked the Board to accept the report. He also asked that the Board approve payment of approximately \$1,400 to the accounting firm for preparation of the report. This fee is \$100 more than last year to cover expenses incurred in additional paper.

accept the report and

work necessary to prepare form 990. The firm has agreed to lower the fee back to \$1,300 next year. Mrs. Bretz moved that we pay the fee due and that we again engage Peat, Marwick, Mitchell & Co., Mr. Weller seconded the motion and it was carried unanimously.

Mr. Broadhurst then distributed the Treasurer's Report for the period from 11/1/80 to 4/30/81. The market value of the portfolio has risen as of 4/30/81 \$4,670 to \$1,322,206 and the estimated annual income on April 30, 1982 is \$105,556. The total portfolio shows a current return of 7.98%. The Board thanked Mr. Broadhurst and his staff for an excellent job.

Mrs. Gifford moved and Mr. Hacker seconded that the Trustees authorize Mr. Broadhurst to pay the Rochester Public Library quarterly payments of \$15,000 on 10/1/81, 1/1/82, 4/1/82 and 7/1/82 and that the \$29,754. surplus also be paid to the RPL on July 1, 1981. This surplus amounts to more than \$5,000 than for the fiscal year 1979-1980. The motion was carried unanimously.

Mr. Barnes distributed copies of the RAVD semi-annual report.

The Trustees thanked the RPL Staff for a most enjoyable and informative meeting. The meeting was adjourned at 2:10 P.M.



Beverly A. Gifford
Secretary

REYNOLDS LIBRARY BOARD

Fall Meeting Held on November 19, 1980
at the Genesee Valley Club

Present: Messrs Broadhurst, Ellingson, Flory, Hacker, Judson,
Middleton, VandeVate and Weller

Mmes Bretz and Gifford

By Invitation: Mr. Barnes and Mr. Fox

Mr. Weller called the meeting to order at 12:15.
The minutes were corrected to read "Mrs. Gifford has agreed
to replace Mr. Judson as a member of the RPL Board. A motion
to approve the minutes as corrected was made by Mr. Middleton,
seconded by Mr. Judson and was carried.

The need for indemnification insurance was discussed
at length and the consensus of the Board was that this type
of insurance is not necessary the the Reynolds Library Board at
this time.

Mr. Weller asked the Board is it wished to contribute
money to The Friends of the Library fund. Mr. Judson made a
motion to donate \$100 to the Friends for the benefit of the
Harold Hacker Series which enables the Library to bring a
major speaker to Rochester once a year. Joyce Carol Oates
was in Rochester in October because of this fund which was
started by a \$5000 grant from Gannett. Dr. Ellingson seconded
the motion which was carried with one abstention.

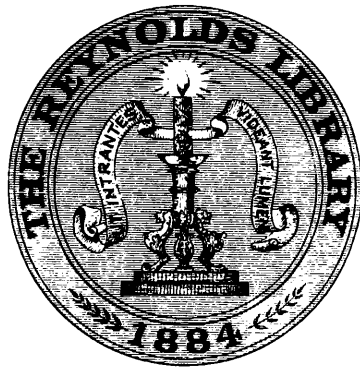
Mr. Broadhurst then presented the Treasurer' report.
Mr. Broadhurst announced that the pprtfolio has increased in
the past 6 months and that our estimated income of \$9,513
is close to our income goal of \$100,000. He suggested that
we sell 350-400 shares of Union Oil of California and reinvest
the proceeds in 2-4 year Treasury bills which yield about 13%.
The Board agreed with Mr. Broadhurst's suggestion. He also
noted that the Central Trust Annual fee amounts to 2/10 of 1%
of our portfolio. Mr. Weller thanked Mr. Broadhurst and his
staff for a fine job.

Mrs Bretz reported that there has been a downslide
of County and City funds and the RPL will be forced to either
cut down hours and staff or be faced with a \$60,000 defecit
in the personnel budget.

Mrs Bretz highlighted the RAVD semi-annual report
by mentioning plans to utilize the Community Access Channel of
American Cablevision, the joint programs with the Eastman
House and the new lunch-time business film series

Mr. Weller thanked Mr. Barnes and his staff for an
excellent semi-annual report. There being no further business,
the meeting was adjourned at 2 P.M.

Beverly A. Gifford
Secretary



ROCHESTER, NEW YORK

BOARD OF TRUSTEES

NOTICE OF ANNUAL MEETING

JUNE 10, 1981

11:30 A.M.

The Annual Meeting of the Board of Trustees of the Reynolds Library will be held on Wednesday, June 10, 1981 at 11:30 A.M. in the Trustees Room of the Rundel Memorial Building.

We are most fortunate to have an opportunity to tour the library facilities before our usual business meeting and luncheon.

Please call the Director's Office at 423-7346 only if you are unable to attend.

Beverly A. Gifford
Secretary

THE REYNOLDS LIBRARY

BOARD OF TRUSTEES

1980-1981

President:	Josept F. Weller, Jr. 23 Allen Parkway Rochester, NY 14618	381-3533
Vice President:	Thomas F. Judson John B. Pike & Son 1 Circle Street Rochester, NY 14607	271-6440
Treasurer:	Lawrence Broadhurst Central Trust Company 44 Exchange Street Rochester, NY 14614	546-4500 Ext 3306
Secretary:	Beverly A. Gifford (Mrs. Erwin L.) 50 Trevor Court Road Rochester, NY 14610	385-2616

Linda M. Bretz (Mrs Robert) Rochester Public Library 115 South Avenue Rochester, NY 14604	428-7345 428-7497
Dr. Mark Ellingson 2500 East Avenue Rochester, NY 14610	586-4264
John Flory 36 Dogwood Glen Rochester, NY 14625	381-5554
Harold S. Hacker 1077 East Avenue Rochester, NY 14607	271-8946
E. Willoughby Middleton, Jr. 900 Midtown Tower Rochester, NY 14604	232-5300
Dwight Vandevate 303 Sandringham Road Rochester, NY 14610	381-3030

REYNOLDS LIBRARY BOARD

Annual Meeting Held on June 18, 1980
at the Genesee Valley Club

Present: Messrs. Broadhurst, Ellingson, Flory, Judson,
VandeVate and Weller

Mmes Bretz and Gifford

The Annual Meeting of the Reynolds Library Board was called to order by Mr. Weller, President. The minutes of the November 29, 1979 meeting were approved with the exception of the recommendation of purchasing a position and a security bond. Mr. Middleton will be requested to investigate our purchasing liability insurance to protect the trustees of the Board.

Mr. VandeVale, Chairman of the Nominating Committee, presented the following slate of members of the Board for 1980-81. Dr. Ellingson moved and Mr. Flory seconded that the Secretary cast one ballot for the election of the following members of the Board of Trustees. The motion was carried unanimously.

Linda M. Bretz	Thomas F. Judson
Lawrence Broadhurst	Harold S. Hacker
Mark Ellingson	E. Willoughby Middleton, Jr.
John Flory	Dwight VandeVate
Beverly Gifford	Joseph F. Weller, Jr.

Mr. VandeVate then presented the following slate of officers for 1980-81. Dr. Ellingson moved and Mrs. Bretz seconded the motion that Mrs. Gifford, the secretary, cast one ballot for the election of the following officers. The motion was carried.

President:	Joseph F. Weller, Jr.
Vice-President:	Thomas F. Judson
Treasurer:	Lawrence Broadhurst
Secretary:	Beverly A. Gifford

Mr. Judson thanked the Board for his appointment to the Rochester Public Library Board several years ago and expressed his desire to resign as of December, 1980. Mrs. Gifford has agreed to fill his unexpired term as a member of the Rochester Public Library Board. Mr. VandeVate moved that Mrs. Gifford fill the unexpired term of Mr. Judson. Mr. Broadhurst seconded the motion and it was carried.

Mr. Broadhurst distributed the treasurer's report from 11/1/79 to 5/31/80. The market value has risen slightly in the past six months and income has shown a modest gain. However, Mr. Broadhurst feels our income goal should be \$100,000. He suggested that we decrease our percentage of oil stocks from 30% to 20% and buy high grade utility stocks which yield

-2-

12% such as American Electric Power and Virginia Electric. Mr. Vandevate moved that we accept the Treasurer's report, Dr. Ellingson seconded the motion which was carried unanimously. The Board thanked Mr. Broadhurst and his staff for their excellent job managing our portfolio.

It was mentioned that our obligation as a Board is to administer Mr. Reynolds original plan to donate funds to the Rochester Public Library. Mrs. Bretz moved and Dr. Ellingson seconded the motion that we pay the Rochester Public Library quarterly payments of \$15,000 on 10/1/80, 1/1/81, 4/1/81 and 7/1/81. The motion was carried. Mr. Vandevate moved that we also pay the Library \$24,568 on July 1, 1980. This is our income surplus for the year 1979-80. Mr. Judson seconded the motion which was carried.

Mr. Broadhurst distributed copies of our unaudited financial statements of December 31, 1979 and 1978 to Board members and suggested that we retain Peat, Marwick and Mitchell for our 1980 financial report. Mr. Vandevate so moved, Dr. Ellingson seconded the motion which was carried. Mr. Weller appointed Mr. Vandevate, Dr. Ellingson and Mr. Broadhurst to the 1980-81 finance committee.

Mrs. Bretz gave Board members copies of the semi-annual report compiled by Bob Barnes. She mentioned that the Rochester Public Library has the largest public library 16 mm collection in the world, largely due to funds from the Reynolds Library. Mrs. Bretz reported that on January 2, 1980, RAVD introduced a new video service of leasing 1/2" VHS and BETA video cassettes to the public. During the first four months of this service, there have been many requests for information and 704 cassettes were loaned.

The Industrial Management Council has generously given RAVD a set of the Milton Friedman film series Free to Choose which is available to schools, organizations and businesses in the Rochester area to commemorate Kodak's 100th Birthday. Our thanks to Bob Barnes for an excellent report.

There being no further business, Mr. Judson moved that the meeting be adjourned and Dr. Ellingson seconded the motion which was carried unanimously.



Beverly A. Gifford
Secretary

THE REYNOLDS LIBRARY

BOARD OF TRUSTEES

1979-1980

President:	✓ Joseph F. Weller, Jr. 23 Allen Parkway Rochester, NY 14618	381-3533
Vice President:	✓ Thomas F. Judson John B. Pike & Son 1 Circle Street Rochester, NY 14607	271-6440
Treasurer:	✓ Lawrence Broadhurst Central Trust Company 44 Exchange Street Rochester, NY 14614	546-4500 Ext 3306
Secretary:	✓ Beverly A. Gifford (Mrs Erwin) 50 Trevor Court Road Rochester, NY 14610	385-2616

✓ Linda M. Bretz (Mrs. Robert) Rochester Public Library 115 South Avenue Rochester, NY 14604	428-7345 428-7497
✓ Dr. Mark Ellingson 2500 East Avenue Rochester, NY 14610	586-4264
✓ John Flory 36 Dogwood Glen Rochester, NY 14625	381-5554
Harold S. Hacker 1077 East Avenue Rochester, NY 14607	271-8946
E. Willoughby Middleton, Jr. 900 Midtown Tower Rochester, NY 14604	232-5300
✓ Dwight Vandevate 303 Sandringham Road Rochester, NY 14610	381-3030

REYNOLDS LIBRARY MEETING

Fall Meeting held on November 29, 1979

at the Genesee Valley Club

Present: Messrs. Broadhurst, Ellingson, Flory, Hacker,
Middleton, VandeVate and Weller
Mmes Bretz and Gifford

By invitation: Messrs. Barnes and Cox

The President, Mr. Weller, asked for a motion to dispense with the reading of the minutes of the Annual Meeting held on June 3, 1979. Dr. Ellingson so moved and Mrs Bretz seconded the motion that the minutes be approved as mailed.

Mr. Broadhurst, Treasurer, presented the treasurer's report highlighting the transactions from June 1 - October 31, 1979. Mr. Broadhurst stated that the market value of our portfolio has dropped in the last 6 months, largely because of rapidly rising interest rates. However, income continues to rise and Mr. Broadhurst estimates our income to be \$94,419 for the next 12 months against \$89,319 last May and \$85,630 last December. Kodak has been the worst performer in our stock portfolio, but has been offset by oil companies. All available cash is being invested in the temporary investment fund currently paying 12.4%. Mr. Broadhurst believes the portfolio is in good standing and has no recommendations for change at this time. The treasurer's report was unanimously approved and Mr. Weller, on behalf of the Board, thanked Mr. Broadhurst and his staff for a job well done.

It was noted that the Board had not voted to engage an auditing firm for this year. Mr. Hacker moved and Mr. VandeVate seconded that we again secure Peat, Marwick & Mitchell for our 1979 audit. The motion was carried unanimously.

Mr. Flory recommended that we renew a position bond held by Aetna and dated 12/1976. Mr. Flory also recommended that we investigate purchasing an ~~security~~ bond. Mr. VandeVate so moved and Dr. Ellingson seconded the motion which was approved unanimously.

Mrs Bretz reported on a White House Conference she and Mr. Hacker attended on November 15-19, 1979. The Conference addressed many library issues, especially access to information and emphasized the greater need for the State and Federal levels to help local libraries get information. The major thrust was the need for national distribution of material and the need for a system to accomplish this. It was recommended that a White House Conference be held every 10 years.

Minutes

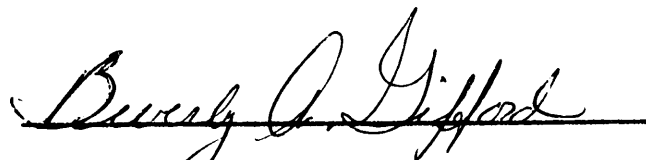
-2-

November 20, 1979

The Central Branch of the Rochester Public Library won the 1979 Employer of the Year award for its 14 year involvement with its employment of the handicapped program. The award was sponsored by the Health Association of Monroe County, the National Mental Health Association and the President's Committee on employment of the handicapped. These employees are placed by the Mental Health Association in Bob Barnes' department and usually stay for three to six months.

The proposed merger of the Rochester Public Library and the Monroe County Library System will probably be reconsidered within one year, Mrs. Bretz reported.

There being no further business, the meeting was adjourned.



Beverly A. Gifford
Secretary

THE REYNOLDS LIBRARY

BOARD OF TRUSTEES

1978-1979

President:	Joseph F Weller, Jr 23 Allen Parkway Rochester, New York 14618	381-3533
Vice President:	Thomas F Judson John B. Pike & Son 1 Circle Street Rochester, New York 14607	271-6440
Treasurer:	Lawrence Broadhurst Central Trust Company 44 Exchange Street Rochester, New York 14614	546-4500 (Ext. 3306)
Secretary:	E. Willoughby Middleton, Jr 900 Midtown Tower Rochester, New York 14604	232-5300
Assistant Secretary:	Beverly Anstice Gifford (Mrs. Erwin) 50 Trevor Court Road Rochester, New York 14610	385-2616

Linda M. Bretz (Mrs Robert) Rochester Public Library 115 South Avenue Rochester, New York 14604	428-7345 428-7497
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Dr Mark Ellingson 3940 East Avenue Rochester, New York 14618	262-2732 586-4264
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John Flory 36 Dogwood Glen Rochester, New York 14625	381-5554
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Harold S. Hacker 1077 East Avenue Rochester, New York 14607	271-8946
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Dwight VandeVate 303 Sandringham Road Rochester, New York 14610	381-3030
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REYNOLDS LIBRARY BOARD

Annual Meeting Held on June 5, 1979

at the Genesee Valley Club

Present: Messrs Broadhurst, Ellingson, Flery, Hacker,
Judson, Middleton, VandeVate and Weller
Mmes Bretz and Gifford

The meeting was called to order by the President,
Mr. Weller. The minutes of the November 17, 1978 meeting
were approved as mailed.

Mr. VandeVate, Chairman of the Nominating Committee,
placed in nomination for the term expiring in May, 1980 the
following persons for the following offices:

President:	Joseph F. Weller, Jr.
Vice-President:	Thomas F. Judson
Treasurer:	Lawrence Broadhurst
Secretary:	E. Willoughby Middleton, Jr.
Assistant Secretary:	Beverly Anstice Gifford

Mr. Middleton requested the office of Assistant
Secretary be eliminated and that Mrs. Gifford assume the
office of Secretary. Upon motion by Mr. VandeVate, seconded
by Dr. Ellingson, the Secretary was instructed to cast one
ballot for the election of officers, and the President announced
that they had been duly elected.

Mrs. Bretz distributed copies of the semi-annual
report of the Reynolds Audio Visual Department for the period
ending April 30, 1980 and discussed the highlights, particu-
larly the acquisition of 8 mm sound feature films.

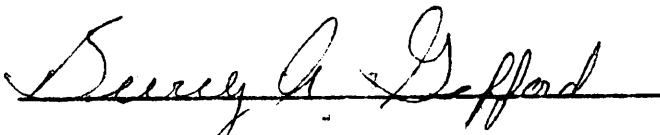
Mrs. Bretz also discussed the probability that
Monroe County will take over the operations of the Rochester
Public Library from the City of Rochester. The proposal could
be presented to the County Legislature as soon as its next
meeting.

The Treasurer, Mr. Broadhurst, presented the account-
ant's report, submitted by Peat, Marwick, Mitchell & Co., for
the year ending December 31, 1979. The excess of investment
income over operating expenses in 1978 was \$77,111.89,
\$60,000 of which has been paid to the City of Rochester. It
was agreed that the balance of \$17,111.89 be paid to the City
of Rochester on July 1, 1979 in addition to the quarterly
payment of \$15,000.

Mr. Broadhurst also reviewed the Treasurer's Report for the period November 1, 1978 through May 31, 1979. A copy of this report is attached to these minutes. The stock portfolio showed an increase of 9.49% during the period. Mr. Broadhurst pointed out that 66% of our assets are in common stock. The bond portfolio showed a drop in market value due to the rising interest rates. Due to the continued increase in dividends and higher interest rates on short-term funds (T.I.F. earnings are just below 10%), our estimated annual income is over \$89,000.

The County takeover of the Rochester Public Library was again discussed. Mr. Judson moved that we empower the President, the Library Representative and Mr. Middleton to carry on necessary negotiations on the behalf of the Reynolds Library with the City and County. The motion was seconded by Mr. Hacker and approved.

There being no further business, the meeting was adjourned.


Beverly A. Gifford
Secretary

REYNOLDS LIBRARY BOARD

Annual Meeting Held on June 13, 1978
at the Genesee Valley Club

Present: Messrs. Broadhurst, Ellingson, Flory, Hacker,
Judson, Middleton, VandeVate and Weller

By invitation Mrs. Gifford and Mrs. Bretz

The President, Mr. Weller, asked for a motion to dispense with the reading of the minutes of the Fall meeting held on November 16, 1977. The minutes were approved as mailed and a reading thereof dispensed with.

Upon motion by Mr. Weller, seconded by Mr. Judson, the following amendment to Article I, Section I of the By-Laws of the Reynolds Library Board was adopted:

The Board of Trustees shall consist of not more than eleven and not less than eight members. Vacancies occurring in the Board may be filled by the remaining members thereof at the next meeting of the Board. The concurrence of two-thirds of those members present and voting shall be necessary for election.

Mr. VandeVate, Chairman of the Nominating Committee, placed in nomination as members of the Board of Trustees of the Reynolds Library the following:

Beverly Anstice Gifford
Linda M. Bretz

Upon motion by Mr. VandeVate, seconded by Dr. Ellingson, the Secretary was instructed to cast one ballot for the election of the above Trustees. The President, Mr. Weller, announced that they had been duly elected and welcomed them to membership on the Board.

Mr. VandeVate then placed in nomination for the term expiring in May of 1979 the following persons for the following offices:

President:	Joseph F. Weller, Jr
Vice-President:	Thomas F. Judson
Treasurer:	Lawrence Broadhurst
Secretary:	E. Willoughby Middleton, Jr
Assistant Secretary:	Beverly Anstice Gifford

Upon motion by Mr. VandeVate, seconded by Mr. Hacker, 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 subject of the appointment of an Auditor for the year 1978 was then discussed. It was generally felt that a charge of \$1,600 for the audit in 1976 and 1977 by Peat, Marwick, Mitchell & Co. was too high for a not-for-profit organization. The President was authorized to take whatever action he deemed advisable in an attempt to reduce the charge for the coming year. Upon motion of Mr. Judson, seconded by Dr. Ellingson, Peat, Marwick, Mitchell & Co. was appointed auditor for the year 1978.

The Treasurer, Mr. Broadhurst, presented the accountant's report, submitted by Peat, Marwick, Mitchell & Co., consisting of financial statements and supplementary data as of December 31, 1977. Income for the year was \$80,531.28, with an excess of investment income over operating expenses of \$75,939.21. Payments to the City of Rochester from current year's income was \$55,000, leaving an excess of income over such payments of \$20,939.21.

Upon motion by Mr. Weller, seconded by Mr. Vandevate, the Treasurer was authorized to pay the City of Rochester, for the benefit of the Rochester Public Library, \$15,000 on or before each day of July 1 and October 1, 1978, and January 1 and April 1, 1979, and to pay the amount of \$20,939.21 constituting excess of income over expenses for the year 1977, in July 1978.

Mr. Broadhurst, Chairman of the Finance Committee, reviewed the Custodian's Report for the past year, which is filed with these minutes. He stated that, based upon ratings of securities made by Value Line, the portfolio constituted a very safe list, although a few holdings are below average in performance. The market value of the portfolio was about the same as at the first of the fiscal year, with the value of bonds down somewhat and the value of stocks up. Mr. Broadhurst estimated income for the coming 12 months at around \$83,000. He cautioned, however, that this could be reduced modestly should the General Motors dividend be cut. The Board praised Mr. Broadhurst and the Finance Committee for the excellent work it had done during the past year.

Mr. Flory expressed concern for the future of the Reynolds Library in the light of the possible adverse impact of a taxpayer's revolt upon its source of funds. He suggested that the time had come for the Library to examine what it has contributed in the past to the community and in what way it might alter its course of action to cope with a serious financial situation, compounded by the technological revolution. Mr. Hacker assured the Board that the Library has all the flexibility it now needs to contend with this situation. Mr. Broadhurst stated that the Reynolds Library is very fortunate in that the principal part of its budget is funded by the County rather than by the City. Mr. Hacker stated that this matter

Minutes

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June 13, 1978

has been discussed at length and that they are waiting for changes in technology to work themselves out. He assured the Board that the situation will be kept under surveillance and that should the time for action arise, the Board would be notified.

The President, Mr. Weller, made the following appointments for the coming year:

Finance Committee: Mr Broadhurst, Chairman;
Dr Ellingson; Mr VandeVate.


Nominating Committee: Mr. VandeVate, Chairman.

Library Committee: Mrs. Bretz, Chairman.

Mrs Bretz, the new Chairman of the Library Committee, distributed copies of the semi-annual report of the Reynolds Audio-Visual Department for the period ending April 30, 1978, and discussed highlights of the report with the Board.

Mr Hacker praised Mrs Bretz' work for the Library and assured the Board that it would be very proud to have her as a member of the Board of Trustees of the Reynolds Library. He also expressed his pleasure that Mrs. Bretz had been selected by the Rochester Public Library and the Monroe County Library System as their Director

There being no further business, the meeting was adjourned.


E. Willoughby Middleton, Jr.
Secretary

**Central Trust A Charter
New York Bank**



Central Trust Company
Main Office
44 Exchange Street
Rochester, New York 14603
(716) 263-2400

June 4, 1979

Mr. Joseph F. Weller
23 Allen Parkway
Rochester, New York 14618

Re: Custodian Reynolds Library

Dear Joe:

Attached is a Treasurer's report showing transactions in the above account from November 1, 1978 to May 31, 1979 and also a current statement of assets valued as of April 30, 1979.

The market value on April 30th was \$1,276,710 up from \$1,201,081 as of October 31, 1978. This is a combination of income transferred to principal, as well as appreciation in the value of the equities. The stock portfolio during the period acted quite well showing an increase of 9.49 percent not including dividends, against the Dow-Jones Average of 7.82 percent. Two of the best gains came from International Business Machines moving from \$68,705 to \$81,705, and Eastman Kodak moving from \$189,000 to \$212,100.

The bond portfolio showed a drop in market value, going from \$352,344 to \$338,698, purely as a result of rising interest rates during the period.

As a result of the continued increases in dividends, as well as higher rates on short-term funds, our estimated annual income has moved from \$84,294 in October 1978 to \$89,799 as of April 30, 1979.

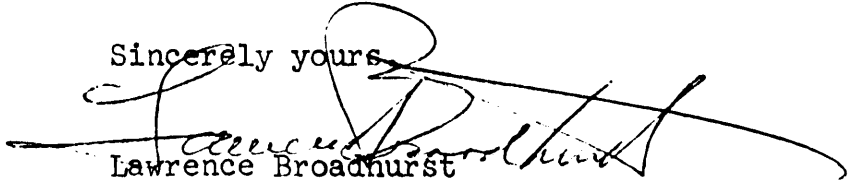
Some good examples of dividend increases - duPont going from \$1,725 to \$2,475, Eastman Kodak from \$8,400 to \$9,744, Exxon from \$7,072 to \$7,488, Gulf Oil from \$4,750 to \$5,125 and IBM from \$2,995 to \$3,577.

We have made no sales or purchases during this period other than investing short-term funds in-and-out of the Temporary Investment Fund at interest rates just under 10 percent.

Since April 30th, we have moved the savings account funds to the TIF and will use the TIF instead of the savings account because of the higher rate of interest.

I think the portfolio is in good standing and will be pleased to discuss the current investment outlook at our meeting on June 5th.

Sincerely yours,


Lawrence Broadhurst
Senior Vice President

LB:ee
Encs.

THE REYNOLDS LIBRARY

Treasurer's Report
11-1-78 to 5-31-79

November 1, 1978 - Savings Account Balance \$ 20,566.30

RECEIPTS:

Income transferred to principal	\$45,988.68	
Cash deposited (Checking account closed)	<u>822.48</u>	46,811.16

SECURITY PURCHASES:

\$44,400 Temporary Investment Fund	44,400.00
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SECURITY SALES:

\$15,000 Temporary Investment Fund (Redeemed)	15,000.00
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DISBURSEMENTS:

J.F.Weller, Jr. - Luncheon expenses	\$ 117 72	
R. Burns - Education Communication		
Conference 2-21-79	350.00	
Rochester Public Library -Remittance 1-24-79	15,000.00	
Rochester Public Library -Remittance 4-2-79	15,000.00	
Peat, Marwick etc. - Services	<u>1,300.00</u>	31,767.72

Adjusted book value 408 shares International Tel & Tel Series N \$2.25 Convertible - Sold 6-10-78	360.00
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Savings Account closed 5-31-79 (Balance of \$6,115.39)

May 31, 1979 - Principal Cash	\$ 6,209.74
Income Cash	94.02
Book Value	853,392.89

Respectfully submitted,


Lawrence Broadhurst, Treasurer

REYNOLDS LIBRARY MEETING

Fall Meeting Held On November 17, 1978
at the Country Club of Rochester

Present: Messrs Broadhurst, Ellingson, Flory, Hacker,
Judson, Middleton and Weller
Mmes Bretz and Gifford

By Invitation: Mrs Klonich and Mr. Barnes

The President, Mr. Weller, asked for a motion to approve the minutes of the Annual meeting held on June 13, 1978. The minutes were approved as distributed.

A motion was made by Mr. Broadhurst to close the checking account as it is no longer necessary. The funds in the checking account will be deposited into the custodian account and all disbursements will be paid by the Central Trust Company Trust Department. The motion was carried unanimously

The Treasurer, Mr. Broadhurst, presented the Treasurer's report showing transactions from June 1 - October 31, 1978 and a current statement of assets valued as of October 31, 1978. (A copy of this report is attached to these minutes.) The Board agreed with Mr. Broadhurst that the portfolio is in good standing and at current market values, the equity portfolio should be retained. The Board thanks Mr. Broadhurst and his staff for a commendable job.

Mr. Flory expressed interest in establishing a contingency or "rainy day" account to be used in case of emergency such as a severe recession so the library would be assured of a steady flow of funds. Mr. Hacker assured the Board that any funds given the library in excess of the budgeted payments are placed in a special account. Mr. Broadhurst added that \$400,000 is invested in fixed income and that the quality of the stocks is so high that there would not be severe cuts in income.

Mr. Barnes submitted the semi-annual report of the Reynolds Audio Visual Department and he and Mrs. Klonich highlighted several conferences they attended.

The subject of the fee of the auditor was again raised. Mr. Weller, Mr. Broadhurst and Mr. Middleton will meet with Peat, Marwick, Mitchell & Co. to discuss our dissatisfaction concerning the fee.

Minutes

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November 17, 1978

Mr. Middleton will look into renewing a position bond held by Aetna dated 12/13/73.

There being no further business, the meeting was adjourned.


Beverly A. Gifford
Assistant Secretary

The Annual Meeting of the Board of Trustees of the Reynolds Library will be held on Tuesday, June 5, 1979 at 12:15 p.m. at the Genesee Valley Club.

Please indicate whether you will be able to attend by calling Mr. Judson's secretary, Mrs. Ferguson, at 271,6440.

**Central Trust A Charter
New York Bank**



Central Trust Company
Main Office
44 Exchange Street
Rochester, New York 14603
(716) 263-2400

November 16, 1978

Mr. Joseph F Weller
23 Allen Parkway
Rochester, New York 14618

Re: Custodian Reynolds Library

Dear Joe:

Attached is a Treasurer's report showing transactions in the above account from June 1, 1978 to October 31, 1978 and also a current statement of assets valued as of October 31, 1978.

Current market value is \$1,201,081 down from \$1,220,142 on June 30th, a decline of 1-1/2%. During the same period the Dow-Jones Average was down about 3%. Estimated annual income on the account as of October 31st is \$84,294 which is about the same as last June, however, well above a year ago when we were estimating around \$80,000.

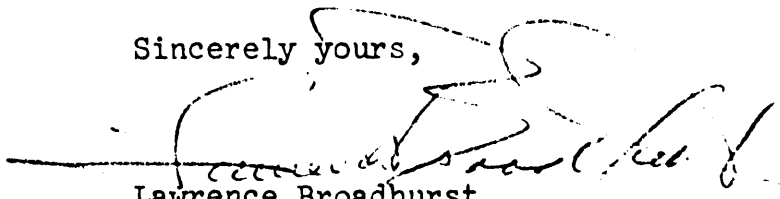
Security transactions made since last June strengthened the portfolio by adding \$15,000 U.S. Treasury's to the list, which provides a good income and adds stability.

We have been in-and-out of our Temporary Investment Fund with cash reserves and currently plan on putting a part of the savings account back in the TIF to slightly improve income.

Overall the list is in good standing and we feel at current market levels, the equity portfolio should be retained.

I will be pleased to discuss the investment outlook at our meeting on November 17th.

Sincerely yours,


Lawrence Broadhurst
Senior Vice President

LB:ee
Encs.

THE REYNOLDS LIBRARY

Treasurer's Report
6-1-78 to 10-31-78

June 1, 1978 - Savings Account Balance \$ 35,118.48

RECEIPTS:

Income transferred to principal \$ 36,485.32

SECURITY PURCHASES:

\$30,000 shs. Temporary Investment Fund	\$30,002.00	
200 shs. Public Service of Indiana, common	5,604.99	
1,000 shs. Virginia Elec. & Pwr., common	14,321.81	
\$15,000 U.S. Treasury Notes 8% - 2-15-83	<u>14,909.75</u>	\$ 64,836.55

SECURITY SALES:

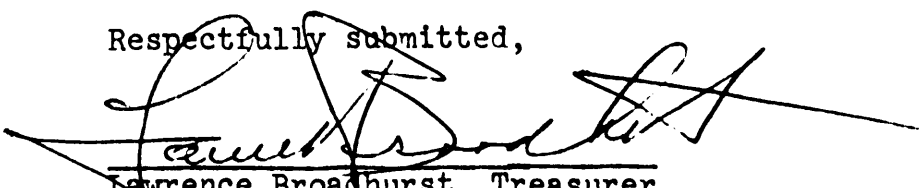
\$30,000 shs. Temporary Investment Fund	\$30,000.00	
\$30,000 Rochester Telephone Corp., Conv. 4-3/4% due 3-1-94	21,435.50	
408 shs. International Tel & Tel, Series N \$2.25 Convertible	<u>15,682.75</u>	\$ 67,118.25

DISBURSEMENTS:

L. Klonich - Expenses to attend American Library Association Conf 6/13/78	\$ 325.00	
Peat, Marwick et al Examination - 6/14/78	1,600.00	
Middleton, Wilson, Boyland & Gianning Professional Services - 6/16/78	100.00	
Rochester Public Library - Bal. of income due 7/13/78	20,939.21	
Rochester Public Library - Remittance 7/13/78	15,000.00	
Rochester Public Library - Remittance 10/13/78	15,000.00	
Thomas Judson - Luncheon expenses - 7/17/78	92.99	
Robert Barnes - New York State Educational Comm. Association - 10/27/78	132.00	
L. Klonich - New York State Library Assoc. Conference 10/27/78	<u>130.00</u>	\$ 53,319.20

October 31, 1978 - Savings Account Balance \$ 20,566.30
Checking Account Balance \$ 822.48

Respectfully submitted,


Lawrence Broadhurst, Treasurer

STATEMENT OF ASSETS

**Central
Trust**

 ROCHESTER, NEW YORK 14614
 TRUST DEPARTMENT

DATE OF STATEMENT

10-31-78

1

PAGE

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ACCOUNT NUMBER

13-0620-8

CUSTODIAN REYNOLDS LIBRARY

ACCOUNT TITLE

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
PRINCIPAL CASH						
		.00	.00			
CORPORATE BONDS						
25,000	CANADIAN NAT RLY 5%	23,488.62	16,750.00	67.00	1,250.00	7.46
15,000	DETROIT EDISON CO SER 6.40%	14,964.00	10,500.00	70.00	960.00	9.14
25,000	DOW CHEMICAL CO DEB 7.40%	25,003.00	21,687.50	86.75	1,850.00	8.53
25,000	DUKE POWER CO 1ST & REF MTG 7 3/8%	24,909.25	20,265.75	81.063	1,843.75	9.09
10,000	EXXON CORP DEB 6%	10,001.50	7,462.50	74.625	600.00	8.04
25,000	GEN MTRS ACCEPT 4 7/8%	24,751.50	18,312.50	73.25	1,218.75	6.65
60,000	LINCOLN FIRST GROUP INC DEB 6 1/4%	59,404.50	46,500.00	77.50	3,750.00	8.06
50,000	NL INDUSTRIES 7 1/2%	50,128.00	44,000.00	88.00	3,750.00	8.52
25,000	NY TEL MTG 4 5/8%	25,587.50	14,234.50	56.938	1,156.25	8.12
40,000	NORTHERN ILLINOIS GAS CO 8%	40,305.40	35,050.00	87.625	3,200.00	9.12
20,000	ORANGE & ROCKLAND UTIL 1ST MTG 1 6 1/2%	20,266.70	14,912.60	74.563	1,300.00	8.71
25,000	PACIFIC TEL & TEL 4 3/8%	25,907.75	17,500.00	70.00	1,093.75	6.25
50,000	PACIFIC TEL & TEL CO DEB 6 1/2%	50,751.50	36,406.50	72.813	3,250.00	8.92
20,000	PHILADELPHIA ELEC 1ST MTG 6 1/8%	19,801.50	14,837.60	74.188	1,225.00	8.25
20,000	SO CALIF EDISON CO MTG 8 1/8%	20,002.50	17,200.00	86.00	1,625.00	9.44
20,000	TEXAS EASTERN TRANS CO 1ST MTG PL 6%	20,001.50	16,725.00	83.625	1,200.00	7.17
	TOTAL CORPORATE BONDS	455,274.72	352,344.45		29,272.50	8.30



STATEMENT OF ASSETS

DATE OF STATEMENT

10-31-78

PAGE 2

ACCOUNT NUMBER 13-0620-8

41

CUSTODIAN REYNOLDS LIBRARY

ACCOUNT TITLE

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
US GOVERNMENT OBLIGATIONS						
15,000	U S TREASURY NOTES 8.00%	14,909.75	14,446.95	96.313	1,200.00	8.30
	TOTAL US GOVERNMENT OBLIGATIONS	14,909.75	14,446.95		1,200.00	8.30
US GOVERNMENT AGENCIES						
20,000	INTL BANK FOR REC & DEV 8 1/8%	20,003.00	17,900.00	89.50	1,625.00	9.07
	TOTAL US GOVERNMENT AGENCIES	20,003.00	17,900.00		1,625.00	9.07
COMMON STOCK						
1,970	AMERICAN ELECTRIC POWER CO COM	15,433.65	42,108.75	21.375	4,294.60	10.19
710	ATLANTIC CITY ELECTRIC COMPANY COM	3,734.82	14,200.00	20.00	1,235.40	8.70
445	BANKERS TRUST NEW YORK CORP COM	8,547.67	15,296.88	34.375	1,335.00	8.72
500	BOISE CASCADE CORP COM	27,734.01	13,500.00	27.00	625.00	4.62
639	COMMONWEALTH EDISON COMPANY COM	8,773.89	17,052.75	24.75	1,653.60	9.69
300	DUPONT E I DE NEMOURS & CO COM	9,281.57	36,000.00	120.00	1,725.00	4.79
3,360	EASTMAN KODAK CO COM	11,818.77	189,000.00	56.25	8,400.00	4.44
2,030	EXXON CORP COM	15,549.70	99,840.00	48.00	7,072.00	7.08
1,360	GENERAL ELECTRIC COMPANY COM	61,971.42	64,600.00	47.50	3,536.00	5.47
1,033	GENERAL MOTORS CORPORATION COM	11,284.19	60,723.00	58.50	7,006.50	11.53
2,500	GULF OIL CORP COM	20,570.82	56,250.00	22.50	4,750.00	8.44
290	INTERNATIONAL BUSINESS MACHINES CORP	47,370.88	68,705.00	264.25	2,995.20	4.35
872	MORGAN JP & CO INC COM	8,976.85	40,112.00	46.00	1,918.40	4.78
725	PUBLIC SERVICE CO OF INDIANA COM	15,622.52	18,034.38	24.875	1,566.00	8.68
390	UNITED OIL CO OF CALIFORNIA COM	20,252.87	19,451.25	49.875	936.00	4.81
1,000	VIRGINIA ELECTRIC & POWER CO COM	14,321.81	14,000.00	14.00	1,320.00	9.42
290	XEROX CORPORATION COM	19,976.50	10,200.00	51.00	400.00	3.92

Central Trust

ROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

STATEMENT OF ASSETS

ACCOUNT NUMBER 13-0620-8 41 PAGE 3 DATE OF STATEMENT 10-31-78

ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
	TOTAL COMMON STOCK	321,221.94	779,074.01		50,768.70	6.51
	CONVERTIBLE PREFERRED STOCK					
	INTERNATIONAL TEL & TELEG CORP PFD SER N CONV \$2.25	360.00-		33.25		
	TOTAL CONVERTIBLE PREFERRED STOCK	360.00-				
	FOREIGN STOCKS					
1,000	INCO LTD CL B CONV	12,583.48	16,750.00	16.75	400.00	2.38
	TOTAL FOREIGN STOCKS	12,583.48	16,750.00		400.00	2.38
	INTEREST ACCOUNTS					
20,566.3	CENTRAL TRUST CO S/A #76341221	20,566.30	20,566.30		1,028.32	5.00
	TOTAL INTEREST ACCOUNTS	20,566.30	20,566.30		1,028.32	5.00
	TOTALS	844,195.19	1,201,081.71		84,294.52	7.01
	YIELD AT BOOK	9.98				

Central Trust

ROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

STATEMENT OF ASSETS

DATE OF STATEMENT

10-31-78

PAGE

4

ACCOUNT NUMBER

41

13-0620-8

ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	PERCENTAGE OF ACCOUNT	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
	SUMMARY						
	CASH	INVENTORY VALUE	PERCENTAGE OF ACCOUNT	MARKET VALUE		PERCENTAGE OF ACCOUNT	
	CORPORATE BONDS	455,274.72	53.90	352,344.45		29.33	
	US GOVERNMENT OBLIGATIONS	14,909.75	1.76	14,446.95		1.20	
	US GOVERNMENT AGENCIES	20,003.00	2.36	17,900.00		1.49	
	COMMON STOCK	321,221.94	38.03	779,074.01		64.86	
	CONVERTIBLE PREFERRED STOCK	360.00-					
	FOREIGN STOCKS	12,583.48	1.48	16,750.00		1.39	
	INTEREST ACCOUNTS	20,566.30	2.47	20,566.30		1.73	
	TOTALS	844,199.19	100.00	1,201,081.71		100.00	

ROCHESTER PUBLIC LIBRARY
REYNOLDS AUDIO VISUAL DEPARTMENT
SEMI - ANNUAL REPORT

SUMMARY OF STATISTICS

1 May 1978 to 31 October 1978

	May 1977 to October 1977	May 1978 to October 1978
16mm film loans	13,680	13,317
8mm film loans	3,765	4,480
16mm films in collection	5,209	
8mm films in collection	3,644	
Filmstrips in collection	4,175	
Film registrations	884	

One of our new films, Cipher in the Snow, was part of a feature presentation enthusiastically received by participants at the recent New York State Mental Health Association Annual Meeting held at the Americana Hotel on October 21. Cipher in the Snow is a sensitive study of a young boy who gives up on life, and dies because he is a victim of emotional neglect and a broken home.

Libraries that participated in last spring's "Horror" Film circuit report an average audience of 30 persons, mostly children and teenagers, at each program. Films most popular on the circuit were Hound of the Baskervilles and Night of the Living Dead. Several libraries indicated that the "Horror" circuit was the best received film circuit to date.

During July and August RAVD and the Childrens' Room presented the annual childrens' summer film festival for 8 successive Monday mornings. The series began this year with one of our important recent acquisitions, The Hobbit, a 90 minute animated film of the famous J. R. Tolkien story of Bilbo Baggins, the hobbit who slays the fierce dragon, Smaug.

During the monthly AV meetings of June 5 and September 18, community librarians had an opportunity to view the new 1/2" videocassette equipment in action. Representatives from both RCA and Sony were on hand to demonstrate the operation of videocassettes and equipment and to answer questions. Of the several 1/2" formats in the marketplace today, RCA and Sony are the leaders. As usual, there is the problem of lack of standardization which means that these 2 formats are incompatible with each other. That is, you cannot play an RCA videocassette on a Sony machine and vice versa. It is tragic to think of the enormous amounts of materials and energy that eventually will become obsolete because both systems cannot possibly survive in these days of increasing shortages and scarcity of energy and materials. What effect does this have here at the library? We have had numerous requests for 1/2" videocassettes in both Sony and RCA formats. The majority of our requests so far have been for the RCA system. It's interesting to note that Consumer Reports has just published an excellent and detailed report on 1/2" videocassette recorders and rates RCA slightly better because of its superior picture quality.

Here at the library we are attempting to develop a program of loaning 1/2" videocassettes to the public like we now do with 3/4" videocassettes. The big problem, of course, is which format do we make available? Do we attempt to provide cassettes in both formats? Should we wait until the technology becomes standardized with one format? These are some of the questions we are attempting to resolve.

3/4" videocassette loans to the public amounted to 190 for the first 10 months of 1978 with area colleges again the big users. During the same period 47 video bookings were scheduled on RAVD's 3/4" video playback facilities.

RAVD's revised 3/4" videocassette catalog has just been published and is now in distribution. The revised catalog lists over 140 titles available on a free loan basis to individuals and organizations in the community.

During September and October David Russell, supervisor of AV services, and I took an 8-week video course at Portable Channel, our local community video center, along with 10 other library staff. The purpose of this course was to train a group of librarians in the basic technical aspects of video production, camera techniques and simple editing; and to create a group who could become independent and later work on their own in library video production. Plans are being made to continue as a group with in-house video sessions utilizing present library video equipment and planning for future video projects involving additional purchase of video equipment in the new 1/2" formats.

I attended the 20th annual American Film Festival, May 21-26, as a juror in Category #1, Fine Arts. There were many good films entered in this category and it was difficult to select a winner. The "Emily" award this year was given to the Austrian documentary film, Young Dr. Freud, which incidentally will be shown here at the library in December as part of our showing of the American Film Festival Blue Ribbon Winners. The "Emily" is given annually at the American Film Festival in honor of Emily S. Jones, founder of the festival, to the film receiving the highest score of all the Blue Ribbon Winners. Miss Jones comes from Rochester and back in the 1930's as a teenager helped collect signatures on a petition to allow the Rundel bequest to be used for a new library instead of an art gallery. She worked for a time in the new Rundel library, and later at the now defunct Portland branch.

Lois Klonick, Assistant Department Head, attended the summer meeting of the American Library Association in Chicago in June. Lois reports two particularly interesting workshops on filmstrips, film programming, and video that she attended and states that she picked up quite a few good pointers on use and selection of media.

On June 26 our new CETA typist, Helen Cole, began work on the monumental project of retyping our catalog cards. Over the years many people have been involved in the typing and the overall quality and appearance needs standardization.

One of our new film series, The Long Search, seems to be eliciting good response from the community. Time/Life, the distributor, placed ads in two recent issues of Time magazine listing libraries in the country which had the series in their collections. Syracuse Public Library is the other library besides RAVD that has the Series. During recent weeks we have had inquiries from as far as New York City. The November issue of the Channel 21 guide codes our library as a resource for viewing the series. Channel 21 currently is airing the series. Two days ago we had a telephone call from a lady who missed an episode on Channel 21. She has set up an appointment to view the missing episode here at the library. I had a telephone call from a man recently who had arrived from Pakistan. He had just seen the episode on "Islam" and wanted to know where he could get a copy of it. After calling PBS in Washington, a distributor in Los Angeles, and finally Bill Haley at Channel 21, he was referred to the library. I gently reminded him about the problems of copyright when making copies off the air without authorization. Our conversation ended with an invitation to him and his family to come to the library and see it on 16mm film.

On June 8 and 15 Lois Klonick and I attended a Time Management Workshop sponsored by the library. As a part of the workshop our excellent film on time management, Time of your life, was shown. We both came away from the workshop with a new perspective on the value of planning good use of one's time.

On September 27 Pat Mackey, MCLS AV Consultant, and I taped a discussion of library nonprint materials with host, Bill Klein of FM radio station WVOR. The program was aired early Sunday morning, October 8, as part of a continuing series promoting the various services of the library to the community.

On September 27 we published and began distribution of Supplement #1 to the 16mm film catalog. Supplement #1 lists 128 titles alphabetically and has a subject index.

On Saturday, October 14, our fall film matinee series opened with the showing of Red Pony, based on the popular teenage novel by John Steinbeck. The five week series was planned to appeal to families with children of all ages.

In October I attended the NYSECA (New York State Educational Communications Association) conference which this year was held at the Empire State Plaza in Albany. For many years this conference had been at Grossingers. The theme of the conference was "Technology for Human Resource Development", with many of the programs and exhibits emphasizing video and computer technology application. The programs were excellent but poorly attended, probably due to continuing problems of tight school budgets. Several programs were devoted to the analysis and critical use of television in our environment.

Eugene Oskamp, MCLS AV Technician, completed his 18 months with the CETA program on August 25 and found permanent employment as an AV Technician with the City School District at Charlotte High School. We are presently waiting for a favorable decision on a replacement for this currently vacant CETA position.

New part-time staff starting this past September include: Florence Morris, Michele Mourier, Karen Lightner, Joseph Cowart and Joanne Mayeu. Joanne Mayeu is our new part-time clerk/typist.

Respectfully submitted,



Robert W. Barnes, Head
Reynolds Audio Visual Department

RWB:jm

REYNOLDS LIBRARY BOARD

Annual Meeting Held on June 13, 1978
at the Genesee Valley Club

Present: Messrs. Broadhurst, Ellingson, Flory, Hacker,
Judson, Middleton, VandeVate and Weller

By invitation Mrs. Gifford and Mrs. Bretz

The President, Mr Weller, asked for a motion to dispense with the reading of the minutes of the Fall meeting held on November 16, 1977. The minutes were approved as mailed and a reading thereof dispensed with.

Upon motion by Mr Weller, seconded by Mr Judson, the following amendment to Article I, Section I of the By-Laws of the Reynolds Library Board was adopted:

The Board of Trustees shall consist of not more than eleven and not less than eight members. Vacancies occurring in the Board may be filled by the remaining members thereof at the next meeting of the Board. The concurrence of two-thirds of those members present and voting shall be necessary for election.

Mr VandeVate, Chairman of the Nominating Committee, placed in nomination as members of the Board of Trustees of the Reynolds Library the following:

Beverly Anstice Gifford
Linda M. Bretz

Upon motion by Mr. VandeVate, seconded by Dr. Ellingson, the Secretary was instructed to cast one ballot for the election of the above Trustees. The President, Mr. Weller, announced that they had been duly elected and welcomed them to membership on the Board.

Mr VandeVate then placed in nomination for the term expiring in May of 1979 the following persons for the following offices:

President:	Joseph F Weller, Jr
Vice-President:	Thomas F Judson
Treasurer:	Lawrence Broadhurst
Secretary:	E. Willoughby Middleton, Jr
Assistant Secretary:	Beverly Anstice Gifford

Upon motion by Mr. VandeVate, seconded by Mr Hacker, 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 subject of the appointment of an Auditor for the year 1978 was then discussed. It was generally felt that a charge of \$1,600 for the audit in 1976 and 1977 by Peat, Marwick, Mitchell & Co. was too high for a not-for-profit organization. The President was authorized to take whatever action he deemed advisable in an attempt to reduce the charge for the coming year. Upon motion of Mr. Judson, seconded by Dr. Ellingson, Peat, Marwick, Mitchell & Co. was appointed auditor for the year 1978.

The Treasurer, Mr. Broadhurst, presented the accountant's report, submitted by Peat, Marwick, Mitchell & Co., consisting of financial statements and supplementary data as of December 31, 1977. Income for the year was \$80,531.28, with an excess of investment income over operating expenses of \$75,939.21. Payments to the City of Rochester from current year's income was \$55,000, leaving an excess of income over such payments of \$20,939.21.

Upon motion by Mr. Weller, seconded by Mr. VandeVate, the Treasurer was authorized to pay the City of Rochester, for the benefit of the Rochester Public Library, \$15,000 on or before each day of July 1 and October 1, 1978, and January 1 and April 1, 1979, and to pay the amount of \$20,939.21 constituting excess of income over expenses for the year 1977, in July 1978.

Mr. Broadhurst, Chairman of the Finance Committee, reviewed the Custodian's Report for the past year, which is filed with these minutes. He stated that, based upon ratings of securities made by Value Line, the portfolio constituted a very safe list, although a few holdings are below average in performance. The market value of the portfolio was about the same as at the first of the fiscal year, with the value of bonds down somewhat and the value of stocks up. Mr. Broadhurst estimated income for the coming 12 months at around \$83,000. He cautioned, however, that this could be reduced modestly should the General Motors dividend be cut. The Board praised Mr. Broadhurst and the Finance Committee for the excellent work it had done during the past year.

Mr. Flory expressed concern for the future of the Reynolds Library in the light of the possible adverse impact of a taxpayer's revolt upon its source of funds. He suggested that the time had come for the Library to examine what it has contributed in the past to the community and in what way it might alter its course of action to cope with a serious financial situation, compounded by the technological revolution. Mr. Hacker assured the Board that the Library has all the flexibility it now needs to contend with this situation. Mr. Broadhurst stated that the Reynolds Library is very fortunate in that the principal part of its budget is funded by the County rather than by the City. Mr. Hacker stated that this matter

Minutes

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June 13, 1978

has been discussed at length and that they are waiting for changes in technology to work themselves out. He assured the Board that the situation will be kept under surveillance and that should the time for action arise, the Board would be notified.

The President, Mr Weller, made the following appointments for the coming year:

Finance Committee: Mr Broadhurst, Chairman;
Dr Ellingson; Mr VandeVate.


Nominating Committee: Mr. VandeVate, Chairman.

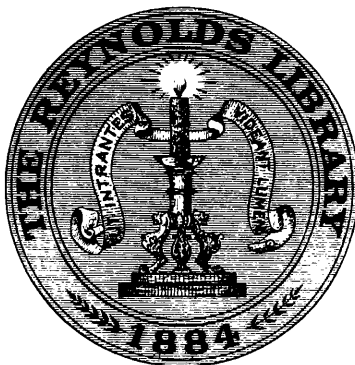
Library Committee: Mrs. Bretz, Chairman.

Mrs. Bretz, the new Chairman of the Library Committee, distributed copies of the semi-annual report of the Reynolds Audio-Visual Department for the period ending April 30, 1978, and discussed highlights of the report with the Board.

Mr Hacker praised Mrs Bretz' work for the Library and assured the Board that it would be very proud to have her as a member of the Board of Trustees of the Reynolds Library. He also expressed his pleasure that Mrs. Bretz had been selected by the Rochester Public Library and the Monroe County Library System as their Director.

There being no further business, the meeting was adjourned.


E. Willoughby Middleton, Jr.
Secretary



ROCHESTER, NEW YORK

BOARD OF TRUSTEES

NOTICE OF ANNUAL MEETING

JUNE 13, 1978

12:15 P.M.

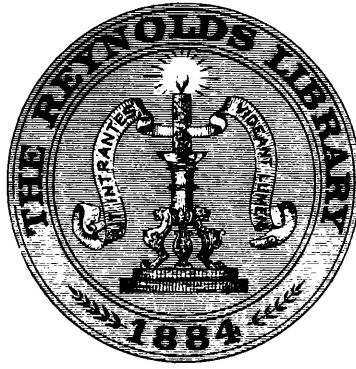
The Annual Meeting of the Board of Trustees of the Reynolds Library will be held on Tuesday, June 13, 1978, at 12:15 P.M. at the Genesee Valley Club.

In addition to the usual conduct of business, a motion will be made to amend Article I, Section I of the By-Laws to provide as follows:

The Board of Trustees shall consist of not more than eleven and not less than eight members. Vacancies occurring in the Board may be filled by the remaining members thereof at the next meeting of the Board. The concurrence of two-thirds of those members present and voting shall be necessary for election.

Please indicate whether you will be able to attend by calling my secretary, Mrs. Andrews, at 232-5300.


E. Willoughby Middleton, Jr.
Secretary



ROCHESTER, NEW YORK

BOARD OF TRUSTEES

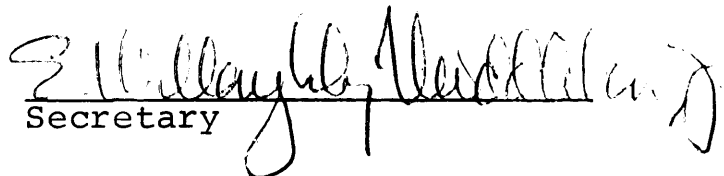
NOTICE OF FALL MEETING

November 16, 1977

12:15 PM

The Fall meeting of the Board of Trustees of the Reynolds Library will be held on Thursday, November 16, 1977 at 12:15 PM at the Genesee Valley Club.

Please indicate whether you will be able to attend by calling me at 232-5300


Secretary

THE REYNOLDS LIBRARY

BOARD OF TRUSTEES

1977 - 1978

PRESIDENT:	Joseph F Weller, Jr. 23 Allen Parkway Rochester, New York 14618	381-3533
VICE PRESIDENT:	Thomas F Judson John B. Pike & Son 1 Circle Street Rochester, New York 14607	271-6440
TREASURER:	Lawrence Broadhurst Central Trust Company 44 Exchange Street Rochester, New York 14614	263-4306
SECRETARY:	E. Willoughby Middleton, Jr. 900 Midtown Tower Rochester, New York 14604	232-5300

* * * * *

Dr. Mark Ellingson 3940 East Avenue Rochester, New York 14614	262-2732 586-4264
John Flory 36 Dogwood Glen Rochester, New York 14625	381-5554
Beverly Anstice Gifford (Mrs. Erwin) 50 Trevor Court Road Rochester, New York 14610	385-2616
Harold S Hacker 1077 East Avenue Rochester, New York 14607	271-8946
Dwight VandeVate 303 Sandringham Road Rochester, New York 14610	381-3030

REYNOLDS LIBRARY MEETING

Fall Meeting Held on November 16, 1977

at the Genesee Valley Club

Present: Messrs. Broadhurst, Ellingson, Flory, Hacker,
Judson, Middleton, VandeVate and Weller

Absent: None

By Invitation: Mrs. Gifford, Mr Barnes and Mr Cox

The meeting opened with numerous expressions of regret over the untimely death of our President, Mortimer Reynolds Anstice, Jr and praise for his many years of valuable service to the Reynolds Library Board as a Director, as Treasurer and as its President. Mr Anstice's daughter, Beverly Anstice Gifford, was invited to attend the meeting, and the Board extended its sympathy to her

The Vice President, Mr Weller, who acted as Chairman of the meeting pending the Board's filling the vacancy in the office of the President, welcomed as guests, in addition to Mrs. Gifford, William Cox, Assistant Director of the Rochester Public Library, and Robert Barnes, head of the Reynolds Audio-Visual Department.

The minutes of the annual meeting held on May 3, 1977 were approved as mailed and a reading thereof dispensed with.

Mr Broadhurst, Chairman of the Investment Committee, presented the Custodian's Report dated October 31, 1977. The consensus of the meeting was that the portfolio constitutes an excellent list of investments and that there is no reason for change. The main concern of the Board is to maintain the level of income, which has actually been increasing. Mr Broadhurst was congratulated on the performance of the portfolio, and his report was unanimously approved.

Mr VandeVate, Chairman of the Nominating Committee, placed a nomination for the term expiring in May of 1978 the following:

President:	Joseph F Weller, Jr
Vice President:	Thomas S. Judson
Treasurer:	Lawrence Broadhurst
Secretary:	E. Willoughby Middleton, Jr

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Upon motion by Mr. Hacker, seconded by Mr. Vandevate, the secretary was instructed to cast one ballot for the election of the above officers, and the Chairman announced that they had been duly elected.

Mr. Vandevate then nominated Mrs. Gifford for election as a Trustee at the annual meeting in May. Her nomination was greeted with enthusiasm by all members of the Board as they expressed their concurrence.

Mr. Vandevate then suggested that at the annual meeting in May the Board consider amending the By-laws to provide for not less than eight, nor more than 11 trustees, and that the method of electing trustees also be revised. It was suggested that, pursuant to the By-laws, the proposed amendments be mailed by the Secretary to each trustee prior to the annual meeting.

The President, Mr. Weller, expressed concern over the difficulty he had experienced in having a check on the Library's bank account signed by an authorized officer and asked for a resolution authorizing either the President or the Treasurer to sign checks in the future. Mr. Judson suggested that a checking account of the Library not be reduced below a balance of at least \$ 1,000 to allow for any emergencies.

Mr. Vandevate moved that any one of the four officers of the Reynolds Library be authorized to sign checks in the future. This motion was duly carried.

Mr. Hacker, Chairman of the Library Committee, reported that this could well be the last time that he would attend a meeting of the Board of Trustees of the Reynolds Library as Director of the Rochester Public Library. Accordingly, he had requested that Mr. Barnes and Mr. Cox be invited to the meeting so that he might recognize, through them, the invaluable contribution made by the Library's Staff. He reminisced about the long partnership between the Rochester Public Library and the Reynolds Library and stated that the best part of his tenure as Director of the Library has been the fine staff with which he has been associated over the years.

Mr. Hacker then described the functions and contributions of the Rundel Fine Arts Center, the Art Division, printing of the Human Services Directory, The innovation of Videotapes, and the way in which cable television soon may bring the Library into the homes of many viewers.

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Mr Barnes presented his semi-annual written report of the Reynolds Audio Visual Department and discussed the highlights of that report. Mr Cox discussed the Reynolds Audio Visual-Department budget for the 1977-1978 fiscal year and gave credit to Mr Hacker for putting together a great organization and Mr Barnes for the fine Rand Film Service program.

In closing, the Board turned its attention once again to the loss of its late President, Mr Anstice, and upon motion of Mr Weller, seconded by Mr Judson, the following resolutions were duly adopted:

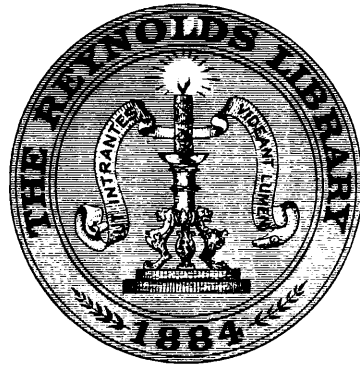
WHEREAS, the Trustees of the Reynolds Library wish to record their deep sorrow at the passing of their esteemed associate and good friend, Mortimer Reynolds Anstice, Jr , it is

RESOLVED: That this Board hereby gives thankful recognition to Mortimer Reynolds Anstice, Jr , who for over thirty-six years rendered faithful service as a member of the Board of Trustees of the Reynolds Library, from 1958 to 1968 as its Treasurer, and from 1968 until his death as its President and Treasurer. His sound judgment, good sense and diligent attention contributed in large measure to the growth of the assets of this Library and to the services rendered by it to our community. His warmth and good humor made every meeting an especially enjoyable occasion. He will be missed and long remembered by us all.

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

There being no further business, the meeting was adjourned.


Secretary



ROCHESTER, NEW YORK

BOARD OF TRUSTEES

NOTICE OF ANNUAL MEETING

May 3, 1977

12:15 p.m.

The Annual Meeting of the Board of Trustees of The Reynolds Library will be held on Tuesday, May 3, 1977, at 12:15 p.m. at the Genesee Valley Club.

Please indicate whether you will be able to attend by calling my secretary, Mrs. Chamberlain, at 232-5300


E. Willoughby Middleton, Jr
Secretary

REYNOLDS LIBRARY BOARD

Annual Meeting Held on May 3, 1977
at the Genesee Valley Club

Present: Messrs. Anstice, Broadhurst, Ellingson, Flory, Hacker, Judson, Middleton, VandeVate and Weller

The minutes of the Annual Meeting held on May 10, 1976, were approved as mailed, and a reading thereof dispensed with.

The Treasurer, Mr. Anstice, presented the Accountant's Report, submitted by Peat, Marwick, Mitchell & Co., consisting of financial statements and supplementary data as of December 31, 1976. Income for the year was \$72,373 80, with an excess of income over deductions of \$22,373.80. Noting that with payments totaling \$50,000 during 1976, there was an excess of over \$22,000, Mr. Anstice requested approval to give the Rochester Public Library \$60,000 in quarterly payments plus the excess for the year 1976 of \$22,373.80 in the Rochester Public Library's fiscal year, which begins on July 1, 1977

Upon motion by Dr. Ellingson, seconded by Mr. VandeVate, the Treasurer was authorized to pay the City of Rochester, for the benefit of the Rochester Public Library, \$15,000 on or before each of July 1 and October 1, 1977, and January 1 and April 1, 1978, and to pay the amount of \$22,373 80 constituting excess of income over expenses for the year 1976, in July 1977

Upon motion by Mr. VandeVate, seconded by Mr. Hacker, Peat, Marwick, Mitchell & Co. was appointed auditor for the year 1977

The President appointed Messrs. Broadhurst, Ellingson and VandeVate as members of the Finance Committee for the coming year

Mr. Broadhurst, Chairman of the Finance Committee, reviewed the Custodian's Report for the past year, which is filed with these minutes. A general discussion of the investment portfolio followed, during which all members applauded the substantial increase in income from investments over the previous year.

The Custodian's Report was then approved and Mr. Broadhurst was commended for sustaining the outstanding performance of the portfolio during rather difficult times.

Minutes

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May 3, 1977

Mr Vandevate, Chairman of the Nominating Committee, placed in nomination for the term expiring in May of 1978 the following:

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

Upon motion by Mr. Vandevate, seconded by Dr Ellingson, 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, Chairman of the Library Committee, distributed copies of his written semi-annual report of the Reynolds Audio-Visual Department (RAVD) for the period ending April 30, 1977. Highlights of his report to the Board are as follows:

The Harold Hacker Memorial Award for locating the minutes of meetings of The Reynolds Library Board of Trustees during the period from 1931 through 1933 still goes unclaimed. Mr Hacker informed the Board of all the steps that had been taken during the investigation, which, despite a vigorous and sustained effort by those involved, failed to unearth the missing records. Notwithstanding the inability of the Board to produce the missing minutes, Mr Hacker expressed gratitude to The Reynolds Library for its long-standing relationship and support of the Reynolds Audio-Visual Department of the Rochester Public Library.

There was a decline in circulation of 16 mm film due primarily to the fact that the main source of demand, the City School District, now has no funds available for this purpose. This has resulted in a loss of \$10,000 in revenue. The Rochester Audio-Visual Department is now the owner of the 16 mm film "Roots". It is anticipated that this film will be shown in many branch libraries.

The Library has contributed a great deal towards the well being of those suffering from sight defects. The Central Library has a sizable collection of large print books, the use of which can literally change such a handicapped person's whole life. In addition, the Library now has a device which plays through a separate screen to enlarge type by fifty times. Machines such as this are now available to those with serious sight defects.

Mr Hacker reported that on the whole, last year was a very good one with interests in Reynolds Audio-Visual Department materials growing each year as reflected in the ever-

Minutes

-3-

May 3, 1977

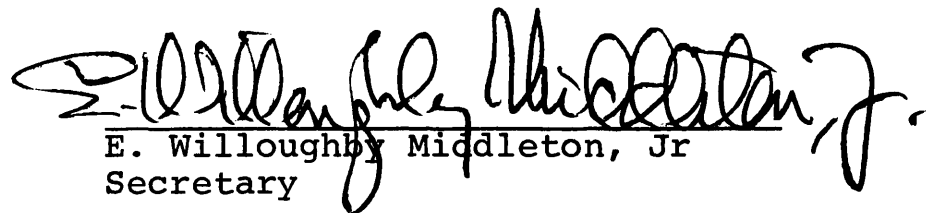
increasing use of film, video-tape and the other materials made available by RAVD.

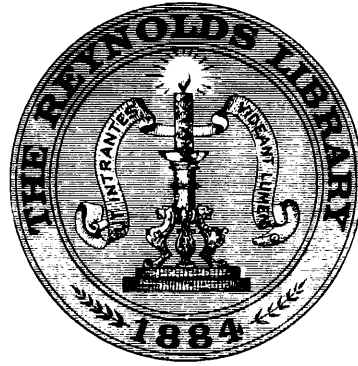
Mr Hacker informed the Board that he had decided to retire as Director of the Rochester Public Library in the fairly near future. After discussion, the Board, to a man, expressed its regret at this news, but could understand what prompted it and congratulated Mr Hacker for a superb job done for both The Reynolds Library and The Rochester Public Library, as well as the Rochester community as a whole, and wished him well in his next position.

Dr. Ellingson requested that the Award of the Civic Medal by the Rochester Museum of Arts and Sciences to Mr. Hacker in recognition of his great personal contribution to the City of Rochester be recorded in these minutes, and his resolution was adopted unanimously.

The Board then commended Mr Hacker and his entire staff for their superb performance during the past year

There being no further business, the meeting was adjourned.


E. Willoughby Middleton, Jr
Secretary



ROCHESTER, NEW YORK

BOARD OF TRUSTEES

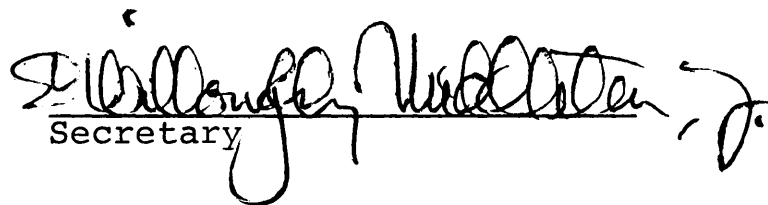
NOTICE OF FALL MEETING

November 11, 1976

12:15 PM

The Fall meeting of the Board of Trustees of the Reynolds Library will be held on Thursday, November 11, 1976 at 12:15 PM at the Genesee Valley Club.

Please indicate whether you will be able to attend by calling my secretary at #232-5300.


Secretary

REYNOLDS LIBRARY BOARD

Fall Meeting Held on November 11, 1976
at the Genesee Valley Club

PRESENT: Messrs. Anstice, Broadhurst, Ellingson, Flory, Hacker,
Judson, Middleton, VandeVate and Weller

ABSENT: None

The minutes of the Annual Meeting held on May 10, 1976,
were approved as mailed, and a reading thereof dispensed with.

Mr Broadhurst, Chairman of the Investment Committee,
presented the Custodian's Report dated October 29, 1976, and,
after discussion, the membership was unanimous in its approval.

Mr Hacker, Chairman of the Library Committee, gave a
brief report of the highlights of activities on the part of the
Rochester Audio-visual Department since the last meeting of this
Board. This included, among other things, working out a partner-
ship with Channel 21 by which RAVD will video tape Channel 21
programs, the addition of a collection of feature films for
children and the addition to its staff of a person to train
those who wish to operate moving picture projectors. Mr Hacker
also reported that in his attempt to assemble all of the minutes
of the Reynolds Library Board from the date of its inception, he
found that minutes for the years 1931, 1932 and 1933 were miss-
ing. He asked all Board members for their help in locating
these minutes and offered a substantial reward for any informa-
tion leading to the whereabouts of the missing minutes.

Mr Anstice raised the question whether the provisions
of the Tax Reform Act of 1976 affected the Reynolds Library and
requested Mr Middleton to examine the law in that regard and to
report his conclusions

There being no further business, the meeting was ad-
journed.


E. Willoughby Middleton, Jr.
Secretary

THE REYNOLDS LIBRARY

BOARD OF TRUSTEES

1976-77

President and Treasurer:	Mortimer R. Anstice, Jr 108 Sandringham Road Rochester, New York 14610	381-4567
Vice President:	Joseph F. Weller, Jr 23 Allen Parkway Rochester, New York 14618	381-3533
Secretary:	E. Willoughby Middleton, Jr 900 Midtown Tower Rochester, New York 14604	232-5300
<p style="text-align: center;">* * * * * * * *</p>		
Lawrence Broadhurst Central Trust Company 44 Exchange Street Rochester, New York 14614		263-4306
Dr Mark Ellingson 3940 East Avenue Rochester, New York 14614		262-2732 586-4264
John Flory 36 Dogwood Glen Rochester, New York 14625		381-5554
Harold S. Hacker Rochester Public Library 115 South Avenue Rochester, New York 14604		428-7345 428-7497
Thomas F. Judson John B. Pike & Son 1 Circle Street Rochester, New York 14607		271-6440
Dwight VandeVate 303 Sandringham Road Rochester, New York 14610		381-3030

REYNOLDS LIBRARY BOARD

Annual Meeting Held on May 10, 1976
at the Genesee Valley Club

Present: Messrs. Anstice, Broadhurst, Ellingson,
Flory, Hacker, Judson, Middleton,
VandeVate and Weller

The minutes of the Annual Meeting held on May 12, 1975, were approved as mailed, and a reading thereof dispensed with.

The Treasurer, Mr Anstice, presented the Accountant's Report, submitted by Peat, Marwick, Mitchell & Co., consisting of financial statements and supplementary data as of December 31, 1975. Income for the year was \$67,467 84, with an excess of income over deductions of \$17,467.84. Mr Anstice requested approval to give the Rochester Public Library \$50,000.00, plus the excess of \$17,467.84 in the Library's fiscal year, which begins on July 1, 1976.

The Treasurer was authorized to pay the City of Rochester \$12,500.00 on or before each of July 1 and October 1, 1976, and January 1 and April 1, 1977, and to pay any overage in income to the City after the next annual meeting. The Treasurer was also authorized to pay the amount of \$17,467 84, constituting excess of income over expenses for the year 1975, to the City in July, 1976.

The Board then authorized the Treasurer to appoint Peat, Marwick, Mitchell & Co., as auditors for the year 1976.

The Treasurer reported transactions for the year made pursuant to recommendations of the Finance Committee, and they were duly approved.

The Treasurer's Report was approved.

Mr VandeVate moved nomination of Messrs. Broadhurst, Ellingson and himself for the coming year as members of the Finance Committee. His recommendation was unanimously approved.

Mr Broadhurst, Chairman of the Finance Committee, reviewed the Custodian's Report for the past year, referring to his letter to the President, dated May 10, 1976, both of which are filed with these minutes. A general discussion of the investment portfolio followed, during which Mr Anstice questioned whether the portfolio should favor income rather than growth. The consensus of the Board was that it is following the right course at the present time. Mr Anstice then questioned whether income being received from investments might be applied differently Mr Flory suggested that the Reynolds Library sponsor a contest for young people in the film and video tape fields dealing with the history of Rochester, or the role of the audio-visual media in today's society. He believed that the publicity received would help stimulate interest among young people in the work of the Reynolds Audio-Visual Department and that the product might be useful to the community.

This suggestion raised the question whether this type of project would be within the purposes of the Reynolds Library and whether it is not committed by agreement to supporting only the Rochester Public Library. It was also questioned whether a project such as this could be supported without a specific request from the Rochester Public Library. It was believed that it would be well to explore the extent to which we are committed to the City and what limitations are now legally imposed upon us.

The Custodian's Report was then approved and Mr Broadhurst was commended for the excellent performance of the portfolio.

Mr VandeVate, Chairman of the Nominating Committee, placed in nomination for the term expiring in May of 1977, the following:

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

The Secretary was instructed to cast as many ballots as necessary for the election of the above officers, and the President announced that they had been duly elected.

Mr. Hacker, Chairman of the Library Committee, distributed copies of his written semi-annual report of the Reynolds Audio-Visual Department (RAVD) for the period ending April 30, 1976. Highlights of his oral report to the Board are as follows:

Mr. Hacker noted the increase in the use of 16mm films and inter-library loans of films.

The biggest happening at RAVD was the innovation of a video tape collection in the Spring of 1976. RAVD recently acquired major holdings, four of which are well-known TV series - "America", "Ascent of Man", "Civilisation" and "Search for the Nile". RAVD has a cooperative arrangement with Channel 21, supplying blank tapes on which Channel 21 staff dub important programs from that source. People with videotape players can borrow these tapes, as well as educational institutions. Channel 21 is being very helpful in publicizing the availability of our films and equipment. Also, a person may now come into the library at any time to see any part of the videotape collection. Mr. Hacker noted that Reynolds Library funds are being used to buy the blank tapes and a few commercially produced videotapes.

A videotape program was discussed and Mr. Hacker stated that the goal of the Reynolds Library is eventually to equip all of its members libraries with video players so that they may put on their own shows.

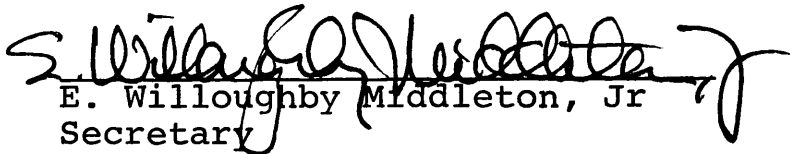
Mr. Hacker reported that the supplement to the 16mm catalog has been completed and distributed. The RAVD has three prints of a fine film produced by Channel 21 entitled "Blake McKelvey's Rochester". It also has a machine to help the visually handicapped to use standard print material, referred to as "Visualtek".

The library has purchased 120 feature-length films with Reynolds and MCLS funds. Mr. Hacker noted that in one week's listing of public events, 11 of RAVD's films were being shown at Community libraries.

The Board commended Mr. Hacker and his staff for a job well done.

A suggestion was made that in the future meetings of the Board be scheduled for the weekday other than Monday, preferably on a Thursday.

There being no further business, the meeting was adjourned.


E. Willoughby Middleton, Jr
Secretary

REYNOLDS LIBRARY BOARD

Fall Meeting Held on November 18, 1975
at the Genesee Valley Club

PRESENT: Messrs. Anstice, Broadhurst, Ellingson, Flory,
Hacker, Judson, Middleton, VandeVate and Weller

ABSENT: None

The minutes of the Annual Meeting held on May 12, 1975, were approved as mailed, and a reading thereof dispensed with.

Mr Broadhurst, Chairman of the Investment Committee, presented the Custodian's Report, dated October 31, 1975, which was discussed in some detail. Mr. Broadhurst questioned whether the Board might wish to increase the income from its investments by moving some of the assets out of stocks and into bonds. He felt that for the long-term, equities are preferable if they appreciate and dividends continue to increase. The policy at Central Trust Company is to invest approximately 60% in equities, whereas the Library's portfolio is now approximately 70% in equities, with a compounded return of approximately 14-15% per annum. Dr Ellingson observed that we should be concerned with long-range prospects and that the best way to protect ourselves from the probability of continued inflation was through investment in common stocks. It was generally felt that the present portfolio strikes a good balance between equities and debt securities, and that the yield on our equities is fairly high. Dr Ellingson complimented the Investment Committee for its outstanding performance. He was joined by the rest of the Board.

The following resolution was then unanimously adopted:

RESOLVED: That Thomas F Judson be nominated 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 January 16, 1949, the City Manager be requested to appoint Mr. Judson to serve on the Board of Trustees of the Rochester Public Library for a term commencing on January 1, 1976, and ending on December 31, 1980

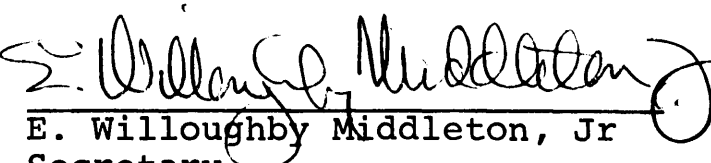
Every member of the Board then joined in expressing its appreciation to Mr. Judson for his fine representation of The Reynolds Library Board on the Board of the Rochester Public Library and for his willingness to continue to serve in that capacity

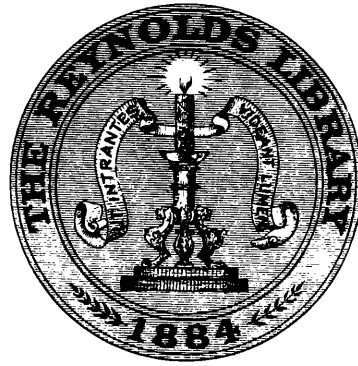
Mr. Hacker, Chairman of the Library Committee, began his report by commenting on the new RAVD 16 mm film catalog, which had been mailed to the members of the Board. This is the first catalog in four years, and contains 4,000 titles, 4,400 prints and sells for \$7.00 apiece. It is the format that will be followed in the future and has received many compliments.

Mr. Hacker then presented the Semi-Annual Report of RAVD for the period from May 1, 1975 to October 31, 1975, a copy of which is filed with these minutes. He also presented RAVD's 1975-76 budget with explanatory notes, which had been sent to each of the Board members. He noted that under "income", the contribution from The Reynolds Library, of \$64,715, accounted for 58% of the estimated 1975-76 income used for films and other materials, equipment and equipment maintenance, supplies and 1978 catalog (the next issue) amortization. A copy of the budget is also filed with these minutes.

Mr. Hacker reported that all Reynolds Library records are now in his office, including all minutes through 1973. Mr. Weller suggested that the Board consider putting these records on microfilm.

There being no further business, the meeting was adjourned.


E. Willoughby Middleton, Jr.
Secretary



ROCHESTER, NEW YORK

BOARD OF TRUSTEES

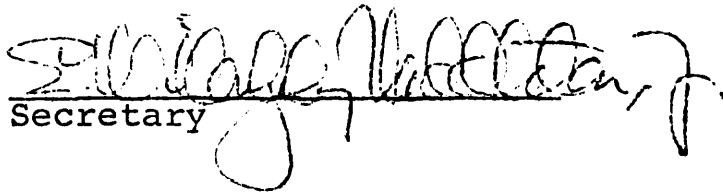
NOTICE OF ANNUAL MEETING

May 12, 1975

12:15 PM

The annual meeting of the Board of Trustees of The Reynolds Library will be held on Monday, May 12, 1975 at 12:15 P.M. at the Genesee Valley Club.

Please indicate whether you will be able to attend by calling my secretary at #232-5300.


Secretary

REYNOLDS LIBRARY BOARD

Annual Meeting Held on May 12, 1975
at the Genesee Valley Club

Present: Messrs. Anstice, Ellingson, Flory,
Hacker, Judson, Middleton, VandeVate
and Weller

Absent: Mr Broadhurst

The minutes of the Annual Meeting held on May 12, 1974, were approved as mailed, and a reading thereof dispensed with.

The Treasurer, Mr Anstice, presented the Accountant's Report, submitted by Peat, Marwick, Mitchell & Co., consisting of financial statements and supplementary data as of December 31, 1974. Income for the year was \$67,215.62, with an excess of income over deductions of \$17,215.62. Mr Anstice requested approval to give the Rochester Public Library \$50,000.00, plus the excess of \$17,215.62, in the Library's fiscal year, which begins on July 1, 1975.

The Treasurer was authorized to pay the City of Rochester \$12,500.00 on or before each of July 1 and October 1, 1975, and January 1 and April 1, 1976, and to pay any overage in income to the City after the next audit. The Treasurer was also authorized to pay the amount of \$17,215.62, constituting excess of income over expenses for the year 1974, to the City in July, 1975.

The Board then authorized the Treasurer to appoint Peat, Marwick, Mitchell & Co., as auditors for the year 1975.

The Treasurer reported transactions for the year made pursuant to recommendations of the Finance Committee, and they were duly approved.

Mr Anstice recommended that the Finance Committee consist of Messrs. Broadhurst, Ellingson and himself for the coming year His recommendation was unanimously approved.

The Treasurer's Report was approved.

Dr Ellingson, in the absence of Mr. Broadhurst, Chairman of the Finance Committee, reviewed the Custodian's Report for the past year. A general discussion of the investment portfolio followed, after which the Custodian's Report was approved and Mr. Broadhurst commended for doing an excellent job with the portfolio.

Mr. VandeVate, Chairman of the Nominating Committee, placed in nomination for the term expiring in May of 1976, the following:

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

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 death of John D. Pike in January was noted with regret by all present and, on motion of Mr. Anstice, the following resolutions were unanimously adopted:

RESOLVED: That The Reynolds Library Board give thankful recognition to the faithful service and wise counsel given it by the late John D. Pike, from November, 1931, to January, 1975. The time, energy and abilities devoted to The Reynolds Library by Mr. Pike during those many and critical years accounted in large measure for the direction and growth of this Library and the great contribution it has made to this community. The members of this Board will miss the presence and inspiration of such a fine gentleman.

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

Mr. Hacker, Chairman of the Library Committee, distributed copies of the semi-annual report of the Reynolds Audio-Visual Department (RAVD) for the period ending April 30, 1975, which was then discussed. He then made the following report:

Mr. Hacker summarized his remarks on the Rochester Public Library - Monroe County Library System Non-Print Collections and Services given to the Annual New York State

Library Systems Conference in Albany on April 9, 1975. He then reported on the progress of the distribution of copies of the history of the Reynolds Library, From Books to Multi-Media, which was underwritten by the Reynolds Library

The new RAVD 16mm Film Catalog contract has been awarded to Science Press for a price of \$11,681.00 for 1,500 computerized-printed copies.

The RAVD staff was in the process of reviewing recommendations of the Staff Advisory Committee for improvements in RAVD services and operations. Plans were underway for the introduction of new videotape equipment and software in RAVD in 1975.

Plans were soon to be completed for the RAVD 1975-76 budget. Reports were given on increases in RAVD circulation of 8mm and 16mm films, as well as of film programming by Rochester Public Library units.

During April, RAVD had conducted its first "Films-Sandwiched-In" series outside of the Rundell Memorial Building, consisting of two weeks of noon-hour showings at Lincoln Concourse. This operation proved to be a great success.

There being no further business, the meeting was adjourned.


E. Willoughby Middleton, Jr
Secretary

PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

SUITE 1400

ONE MARINE MIDLAND PLAZA

ROCHESTER, NEW YORK 14604

The Board of Trustees

The Reynolds Library:

We have examined the statements of assets, liabilities and fund balances arising from cash receipts and disbursements of The Reynolds Library as of December 31, 1974 and 1973 and the related statements of cash receipts and disbursements and of fund balances for the years 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 aforementioned financial statements present fairly the assets, liabilities, and fund balances of The Reynolds Library arising from cash transactions at December 31, 1974 and 1973 and the cash collected and disbursed during the years then ended on a consistent basis. The supplementary data included in Schedules 1, 2 and 3 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.

February 24, 1975

THE REYNOLDS LIBRARY

Statements of Assets, Liabilities and Fund Balances
Arising from Cash Receipts and Disbursements

December 31, 1974 and 1973

<u>Assets</u>	<u>1974</u>	<u>1973</u>
Cash at Central Trust Co.:		
Checking account	\$ 336.33	353.58
Income cash - custody account	-	-
Principal cash - uninvested	-	-
Principal cash - time deposit	25,556.78	42,883.92
Total cash	25,893.11	43,237.50
Investments (at cost):		
Government and corporate bonds (market value: 1974 - \$348,818.75, 1973 - \$414,223.25)	490,279.97	490,279.97
Stocks (market value: 1974 - \$652,481.63, 1973 - \$1,063,262.13)	307,922.43	306,321.44
Bank repurchase agreement (market value 1974 - \$20,000.00)	20,000.00	-
	<u>\$ 844,095.51</u>	<u>839,838.91</u>
<u>Liabilities and Fund Balances</u>		
Due to City of Rochester - Reynolds Audio-Visual Department	\$ 17,215.62	14,771.14
Fund balances	<u>826,879.89</u>	<u>825,067.77</u>
	<u>\$ 844,095.51</u>	<u>839,838.91</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Statements of Cash Receipts and Disbursements

Years ended December 31, 1974 and 1973

	<u>1974</u>	<u>1973</u>
Interest and dividends received:		
Interest on time deposits	\$ 1,789.14	1,588.05
Interest and dividends on investments	<u>69,852.53</u>	<u>67,536.23</u>
	<u>71,641.67</u>	<u>69,124.28</u>
Operating expenses:		
Insurance expense	-	313.00
Amortization of purchased interest	-	167.81
Legal and audit fees	1,300.00	1,100.00
Bank custodian fees	1,594.00	2,000.06
Contributions to the Friends of the Library	30.00	30.00
Meeting and travel expenses	819.31	619.15
Canadian Exchange and taxes	85.94	123.12
Printing for Rochester History	<u>596.80</u>	<u>-</u>
	<u>4,426.05</u>	<u>4,353.14</u>
Excess of investment income over operating expenses	<u>67,215.62</u>	<u>64,771.14</u>
Payments to City of Rochester:		
From current year's income:		
Directly to City	50,000.00	30,000.00
To International Filmtreat for City of Rochester	-	20,000.00
Balance of prior year's income	<u>14,771.14</u>	<u>14,667.02</u>
	<u>64,771.14</u>	<u>64,667.02</u>
Excess of investment income over operating expenses and payments to the City of Rochester	2,444.48	104.12
Cash received from sale of investments	<u>10,228.66</u>	<u>82,498.44</u>
	12,673.14	82,602.56
Cash disbursed for purchase of investments	<u>30,017.53</u>	<u>74,802.29</u>
Excess of cash receipts over disbursements	(17,344.39)	7,800.27
Cash balance at beginning of year	<u>43,237.50</u>	<u>35,437.23</u>
Cash balance at end of year	<u>\$ 25,893.11</u>	<u>43,237.50</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Statements of Fund Balances

Years ended December31, 1974 and 1973

	<u>1974</u>	<u>1973</u>
Balances beginning of year	\$ 825,067 77	846,633.16
Add gain (loss) on securities sold and exchanged during the year - net	<u>1,812.12</u>	<u>(21,565.39)</u>
Balances end of year	<u>\$ 826,879.89</u>	<u>825,067.77</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Note to Financial Statements

December 31, 1974 and 1973

Accounting Policy

The Reynolds Library maintains its books on a cash basis. Accordingly, income is recognized and recorded only when cash is received and expenses are recognized only as cash is disbursed. Pursuant to a resolution of the Board of Trustees, the excess of investment income over operating expenses and payments from the current year's income to the City of Rochester which is \$17,215.62 at December 31, 1974 and \$14,771.14 at December 31, 1973 is reflected as a liability to the City of Rochester and is paid to the City in the following year for the Reynolds Audio Visual Department of its public library.

Schedule 1

THE REYNOLDS LIBRARY

Summary of Government and Corporate Bonds

December 31, 1974 and 1973

	Interest <u>rate</u>	Purchase <u>date</u>	Maturity <u>date</u>
Canadian National Railway Co.	5 %	12/20/61	10/ 1/87
Detroit Edison Co. - Series "S"	6.40 %	10/10/68	10/ 1/98
Dow Chemical Co. Deb.	7.40 %	7/19/72	7/15/2002
Duke Power Co. 1st and Ref Mortgage	7 3/8%	12/11/72	12/1/2002
Duquesne Light Co. - 1st mortgage	2 3/4%	9/25/47	8/ 1/77
Duquesne Light Co. - 1st mortgage	2 3/4%	10/27/47	8/ 1/77
Exxon Corp.	6 %	11/9/67	11/ 1/97
General Motors Acceptance Corp.	4 7/8%	12/14/65	12/ 1/87
International Bank for Reconstruction and Development	4 3/4%	11/26/57	11/ 1/80
International Bank for Reconstruction and Development	8 1/8%	8/25/71	8/ 1/96
Lincoln First Banks, Inc.	6 1/4%	10/10/67	9/15/92
New York Telephone Co. - Series "D"	2 3/4%	9/ 9/47	7/15/82
New York Telephone Co. - Series "D"	2 3/4%	5/18/47	7/15/82
New York Telephone Co. - Ref. Mtg. M	4 5/8%	1/24/62	1/1/2002
Northern Illinois Gas Co.	8 %	7/13/73	1/ 1/98
Northern Natural Gas Co.	3 1/4%	7/20/54	11/ 1/74
N. L. Industries, Inc.	7 1/2%	8/24/72	12/15/95
Orange and Rockland Utilities - 1st mortgage	6 1/2%	10/18/67	10/ 1/97
Pacific Telephone and Telegraph Co.	4 3/8%	9/12/56	8/15/88
Pacific Telephone and Telegraph Co. Deb.	6 1/2%	8/ 8/68	7/1/2003
Philadelphia Electric Co. - 1st mortgage	6 1/8%	11/9/67	10/ 1/97
Pittsburgh, Bessemer and Lake Erie R. R. Co. - 1st mortgage	2 7/8%	9/ 9/47	12/ 1/96
Rochester Telephone Corporation - Convertible	4 3/4%	3/12/69	3/ 1/94
Southern California Edison Co.	4 5/8%	9/ 1/58	9/ 1/83
Southern California Edison Co.	8 1/8%	10/29/69	10/15/94
Texas Eastern Transmission Corp.-1st mortgage	6 %	4/12/67	4/ 1/87

Total bonds

Balance
Dec. 31, 1973 and 1974

<u>Par value</u>	<u>Book value</u>	<u>Market value</u>		<u>Income</u>	
		<u>1974</u>	<u>1973</u>	<u>1974</u>	<u>1973</u>
25,000.00	23,488.62	17,625.00	19,125.00	1,257.79	1,250.00
15,000.00	14,964.00	7,650.00	12,450.00	960.00	960.00
25,000.00	25,003.00	19,875.00	23,750.00	1,850.00	1,850.00
25,000.00	24,909.25	16,812.50	22,812.50	1,843.76	1,843.76
-	-	-	-	-	275.00
-	-	-	-	-	174.16
10,000.00	10,001.50	7,500.00	8,212.50	600.00	600.00
25,000.00	24,751.50	16,750.00	18,750.00	1,218.76	1,218.76
-	-	-	-	-	365.35
20,000.00	20,003.00	18,500.00	20,300.00	1,625.00	1,625.00
60,000.00	59,404.50	41,175.00	47,292.00	3,750.00	3,750.00
-	-	-	-	-	275.00
-	-	-	-	-	196.16
25,000.00	25,587.50	14,125.00	15,750.00	1,156.26	1,156.26
40,000.00	40,305.40	33,600.00	39,350.00	3,200.00	-
-	-	-	-	-	364.72
50,000.00	50,128.00	40,500.00	46,750.00	3,750.00	3,750.00
20,000.00	20,266.70	11,725.00	15,850.00	1,300.00	1,300.00
25,000.00	25,907.75	16,187.50	17,250.00	1,093.76	1,093.76
50,000.00	50,751.50	35,500.00	41,312.50	3,250.00	3,250.00
20,000.00	19,801.50	11,800.00	16,400.00	1,225.00	1,225.00
-	-	-	-	-	137.36
15,000.00	15,002.25	9,318.75	13,068.75	712.50	712.50
-	-	-	-	-	673.19
20,000.00	20,002.50	17,550.00	19,800.00	1,625.00	1,625.00
20,000.00	20,001.50	12,625.00	16,000.00	1,200.00	1,200.00
<u>\$ 490,000.00</u>	<u>490,279.97</u>	<u>348,818.75</u>	<u>414,223.25</u>	<u>31,617.83</u>	<u>30,870.98</u>

Schedule 2

THE REYNOLDS LIBRARY

Summary of Stocks

December 31, 1974 and 1973

		Purchase date	<u>Balance Dec. 31, 1973</u>	
			<u>No. of shares</u>	<u>Book value</u>
American Electric Power Co., Inc.	Common	1947-64	1,625	\$ 8,275.65
Atlantic City Electric Co.	Common	1947-64	710	3,734.82
Baltimore Gas and Electric Co.	Common	1936-39	600	8,416.54
Bankers Trust New York Corp.	Common	1947-49	445	8,547.67
Boise Cascade Corp.	Common	1969	500	27,734.01
Chase Manhattan Bank of New York, N.A.	Common	1950	302	4,035.31
Commonwealth Edison Co.	Common	1945-64	689	8,773.89
E. I. Du Pont de Nemours & Co.	Common	1947	300	9,281.57
Eastman Kodak Co.	Common	1947-57	3,360	11,818.77
Exxon Corp.	Common	1937-70	1,040	15,549.70
General Electric Co.	Common	1964	1,360	61,971.42
General Motors Corp.	Common	1947-57	1,038	11,284.19
Gulf Oil Corp.	Common	1947-60	2,500	20,570.82
International Business Machines Corp.	Common	1965-73	260	47,370.88
International Nickel of Canada, Ltd.	Common	1944	1,000	12,583.48
International Telephone and Telegraph Corp.	\$2.25 conv. pfd.	1970	408	2,487.50
J P Morgan & Co., Inc.	Common	1950	872	8,976.85
Public Service Co. of Indiana	Common	1974		
Union Oil Co. of California	\$2.50 conv. pfd.	1965-67	300	20,252.87
Xerox Corp.	Common	1973	100	<u>14,655.50</u>
Total stocks				\$ <u>306,321.44</u>

(1) Sold 1,625 rights of American Electric Power Co.

<u>Purchases</u>	<u>Sales</u>		<u>Balance Dec.31, 1974</u>		<u>Market value</u>	
	<u>Proceeds</u>	<u>Gain (loss)</u>	<u>No. of shares</u>	<u>Book value</u>	<u>1974</u>	<u>1973</u>
- (1)	77.19	77 19	1,625	\$ 8,275.65	23,359.38	40,625.00
-	-	-	710	3,734.82	8,963.75	12,158.75
-	10,151.47	1,734.93	-0-	-0-	-0-	13,500.00
-	-	-	445	8,547.67	14,017.50	20,470.00
-	-	-	500	27,734.01	5,250.00	6,875.00
-	-	-	302	4,035.31	8,154.00	17,063.00
-	-	-	689	8,773.89	15,330.25	20,067.13
-	-	-	300	9,281.57	27,675.00	47,700.00
-	-	-	3,360	11,818.77	211,260.00	389,760.00
-	-	-	1,040	15,549.70	67,210.00	97,890.00
-	-	-	1,360	61,971.42	45,390.00	85,680.00
-	-	-	1,038	11,284.19	31,918.50	47,877.75
-	-	-	2,500	20,570.82	44,062.50	59,062.50
-	-	-	260	47,370.88	43,680.00	64,155.00
-	-	-	1,000	12,583.48	21,500.00	35,250.00
-	-	-	408	2,487.50	8,466.00	13,260.00
-	-	-	872	8,976.85	45,126.00	60,168.00
10,017.53	-	-	350	10,017.53	10,368.75	-
-	-	-	300	20,252.87	15,600.00	19,425.00
-	-	-	100	14,655.50	5,150.00	12,275.00
<u>10,017.53</u>	<u>10,228.66</u>	<u>1,812.12</u>		<u>307,922.43</u>	<u>652,481.63</u>	<u>1,063,262.13</u>

THE REYNOLDS LIBRARY

Summary of Amounts Due to City of Rochester
for Reynolds Audio-Visual Department of Public LibraryYears ended December 31, 1974 and 1973

	<u>1974</u>	<u>1973</u>
Balance due beginning of year	\$ 14,771.14	14,667.02
Payment of amount due	<u>14,771.14</u>	<u>14,667.02</u>
	\$ <u>-</u>	<u>-</u>
 Total cash receipts for year	 71,641.67	 69,124.28
Less expenses	<u>4,426.05</u>	<u>4,353.14</u>
 Excess of cash receipts over expenses (due to City of Rochester)	 67,215.62	 64,771.14
 Less payments to the City of Rochester for the Audio-Visual Department:		
First quarter (including \$10,000.00 paid to International Filmtreat in 1973)	12,500.00	12,500.00
Second quarter	12,500.00	12,500.00
Third quarter (including \$10,000.00 paid to International Filmtreat in 1973)	12,500.00	12,500.00
Fourth quarter	<u>12,500.00</u>	<u>12,500.00</u>
Total payments	<u>50,000.00</u>	<u>50,000.00</u>
 Balance due end of year	 \$ <u>17,215.62</u>	 <u>14,771.14</u>

16mm films in collection	5,113
8mm films in collection	3,418
Filmstrips in collection	1,683
Film Registrations (June 73 - April 74)	1,882

Important new films recently added to the collection include: THE AUTOBIOGRAPHY OF MISS JANE PITTMAN, directed by John Korty, and winner of 9 Emmy Awards including "Best Actress" for Cicely Tyson in 1974. The film is the story of one black woman, with no formal education, who lived her life with great dignity and strength. Another recent title is MOTHER OF THE KENNEDYS: PORTRAIT OF ROSE FITZGERALD KENNEDY, an inspiring biography of the mother of our late President. In the travel film section we have added fifteen new films which can whisk you to such exotic places as Bali, the Carribean, France, Hawaii and Alaska. One of our new films, DON'T, a statement on ecology, received an Academy Award for best short live action documentary. Two other new films, ANTONIA: A PORTRAIT OF THE WOMAN and THE FAMILY THAT DWELT APART received Academy Award nominations this year. ANTONIA is a portrait of Antonia Bruckner, who in the 1930's established an international reputation as an accomplished orchestra conductor and who still seeks, in the face of adversity and discrimination, the opportunity to lead a major symphony orchestra in a field dominated by men in the western world. THE FAMILY THAT DWELT APART, an animated film from the National Film Board of Canada, is the story of a family that never had cause to worry.... until the world began to worry about them.

The Eastman Kodak Company in observation of National Library Week, April 14 - 19, has presented a gift of 15 films of current historical interest to the Department. The films are part of the Screen News Digest series and depict events and topics of 1974. Included are the Nixon farewell speeches to the nation and to his White House staff, The Ford Inauguration, the struggle for women's rights, a feature on the Smithsonian Institution and a tribute to the late Louis "Satchmo" Armstrong.

Our regular Films Sandwiched In series from January to March presented a total of 18 films in 9 programs, with a total audience of 1,055. 430 Monster film buffs came to our Saturday Feature Series from February through April to see seven programs featuring such goodies as APE MAN, SON OF KONG and THE MAD MONSTER. Unfortunately, one program in the series had to be cancelled because of our late Spring snow storm on April 5.

Our recently successful noontime series in the Lincoln Concourse, as part of the promotion for National Library Week, attracted 745 viewers to see the ten 40 minute programs given daily from April 7 - 18. This series included some of our most popular titles including, FAMOUS MOVIE MONSTERS, SCIENCE FICTION HIGHLIGHTS, BOLERO, THE CREATURE and selected Popeye cartoons. RAVD staff members enjoyed doing the projection and the opportunity to meet and talk to the enthusiastic audiences.

A record high of 1,922 library film programs system wide for 1974 has been reported. This is a gain of 651 or over 50% over 1973. 34,334 films were loaned in 1974 showing a gain of 1,406 (4.3%) over the 32,928 film loans of 1973.

Glancing at statistics for the past three years, 1972-1974, we see that two categories of film loans, Loans to Individuals and Loans via ILL to Organizations, have grown steadily as shown below:

	<u>1972</u>	<u>1973</u>	<u>1974</u>
<u>SCHOOLS</u>			
City School District	5,006	4,438	4,495
Suburban	8,855	8,711	8,039
Parochial	2,968	2,567	2,592
Colleges	1,938	1,696	1,939
<u>ORGANIZATIONS</u>	8,977	7,947	8,255
<u>INDIVIDUALS</u>	2,421	2,437	3,574
<u>LIBRARIES</u>	2,781	3,205	3,180
<u>INTER-LIBRARY LOAN</u>			
Organizations	1,455	1,519	1,806
Individuals	511	408	454
<u>TOTAL</u>	34,912	32,929	34,334

From statistics reported 8mm film circulation seems to be very much on the increase. Circulation for the period of January to April 1975 show a 20% increase over the same period a year ago.

	<u>1974</u>	<u>1975</u>
January	1,018	1,171
February	987	1,043
March	1,010	1,295
April	830	1,109

We're hoping to do an 8mm film and equipment survey in the near future to see if we can learn anything interesting.

Bids were advertised in December 1974 for the new 16mm film catalog and it can be reported that Science Press came in with the lowest bid of \$11,681 for the printing of 1,500 copies of an alphabetical listing of titles complete with annotations, bibliographic data, suggested age levels and a subject index. The mammoth job of checking our holdings against the Science Press data bank has been completed. Just finished is the equally massive job of transferring Science Press subject headings to all of our films not in the

data bank. All of this work was completed April 20 and sent to Science Press for keypunching into the computer and printing. Hopefully, if we stay with Science Press, new editions of the catalog will be relatively easier to produce by simply adding new films and withdrawing old films from our data bank. We are now waiting to proof read galley proofs for the first editing. Expected target date for delivery of the catalog is about July 1.

Considerable interest and good attendance was evident at the Safety Film Festival sponsored by the Genesee Valley Safety Conference at the Holiday Inn on November 19 - 21. RAVD provided most of the films shown at the conference including Self-Protection for Women, How to avoid the sixteen leading causes of OSHA incidents, and Fire.

John Helmore and Bob Barnes participated in an AV Workshop sponsored by RRRLC on November 20, 1974 in the Central Library Auditorium. Slide/talk presentations were given on the history and services of RAVD.

On January 23, 1975 we were hosts to Sal Parlato's RIT class in "Media Programs and Practices". The class learned about our media facilities and resources and were given the grand tour of RAVD and the Fine Arts Center. We were hosts again on February 24 when Sue Hunt and her Syracuse University class of Continuing Education came to learn more about non-print media.

In the past six months Bob Barnes has been active in the NYSECA Conference at Grossingers (November 1974); CINE juror for evaluation of Business and Sports films; and Chairman of the Pre-screening Committee for evaluating films in the Religion and Society category for the 1975 American Film Festival.

On December 9, 1974, David Russell joined our staff as Audio Visual Technician, succeeding John Helmore who resigned to continue his studies full time at the Visual Studies Workshop. David received his AV training at Monroe Community College and has been working as Maintenance Man at Lincoln Branch while attending school.

Respectfully submitted,



Robert W. Barnes, Head
Reynolds Audio Visual Department

THE REYNOLDS LIBRARY

NOTICE OF MEETING

December 9, 1974
12:15 P.M.

President Mort Anstice has scheduled a meeting of The Reynolds Library Board for Monday, December 9, 1974 at 12:15 P.M. at the Genesee Valley Club.

The purpose of the meeting will be to observe the completion of the 25th year of public service by RPL's Reynolds Audiovisual Department. To commemorate that observation, City Historian Joseph Barnes has written a 40 pp Issue of Rochester History (RPL's quarterly historical journal) on the history of The Reynolds Library and RAVD. It will be sent to you when published and will be the topic of our December 9th meeting

Mort has invited Dr Barnes, Bob Barnes, RAVD Head, and Dorothy Humes, RPL Assistant Director, to be our guests then.

Very sincerely yours,



Secretary

Please indicate whether you will be able to attend by calling my secretary at #325-7585.

ROCHESTER PUBLIC LIBRARY
REYNOLDS AUDIO VISUAL DEPARTMENT
SEMI - ANNUAL REPORT
SUMMARY OF STATISTICS

1 May 1974 to 31 October 1974

	May 1973 to <u>October 1973</u>	May 1974 to <u>October 1974</u>
16mm film loans	13,472	14,077
8mm film loans	4,548	4,448

* * * * *

16mm films in collection	5,692
8mm films in collection	3,980
Filmstrips in collection	2,013
Film registrations	1,156

During the past six months the Reynolds Audio Visual Department has experienced continued growth in the 16mm and 8mm film collections. As of December 1 the 16mm collection contained 5238 titles and 460 duplicate prints for a total of 5692 prints. The 8mm film collection now numbers 3980 prints and we now have 2013 filmstrips. We have experienced a 4.4% increase in circulation of 16mm films during the Jan.- Oct. period of 1974 as compared with the corresponding period of 1973.

Some of our more interesting new titles include: an 8 part series of films on Transactional Analysis called Learning to Live which should be quite useful to many church groups, marriage and family life seminars, counselor training and staff development for any group. The Garden Party is an adaptation of a Katherine Mansfield short story about an afternoon garden party uninterrupted by a neighbor's death. Other new titles include The Shakers, a documentary tracing the growth and decline of this experiment in Christian communal living; Gabriel, character study of a disturbed young man by local filmmaker Frank LaLoggia; Catholics, a dramatic film showing the conflict of old and new ways of Catholic worship starring Trevor Howard; And take me by the hand, the official film of the New York State American Revolution Bicentennial Commission and describing New York State's role in the Revolution. Among gifts we have received 9 new films from the Eastman Kodak Co. including several travel films on the Caribbean, Florida and Mexico. The National Rifle Association has given us an excellent film for outdoorsmen and campers called, Wilderness Survival.

Earlier this year RAVD received a \$5,000 grant from the Monroe County Library System to purchase feature films for the collection. A survey was made of community libraries to try and determine what kinds of features they would like us to buy. The survey showed that they were interested in comedies, monster, and childrens' features. Orders were placed and we now have processed 12 features; two children's features (one features Shirley Temple in Miss Annie Rooney); six comedies including Peter Sellers in Battle of the Sexes and Two way stretch, Alec Guinness in Captain's Paradise, Cary Grant in Bringing up Baby and Topper, and Genieve, a funny story about an antique racing rally. Also purchased were 4 monster films including Son of Kong and Boris Karloff in Island Monster.

A series of four programs of childrens' features in cooperation with the Childrens Room drew an audience of 200 during the month of August.

Twenty-five interested staff attended a video equipment workshop on September 27 to see Jim Cann of Seneca Communications demonstrate the latest 3/4" and 1/2" video cartridge equipment from Sony and Panasonic.

Thirty-six award winning films of the American Film Festival, held in New York City last May, and sponsored by the Educational Film Library Association (EFLA) were presented here at the Main Library and at two community libraries, Gates Public Library and Winton Road Branch Library.

The total attendance for this week long festival from October 7 to 12 came to 661 viewers.

On October 4 Ms Barbara Bryant, currently a co-owner of Phoenix Films, spoke at a staff training session on film programming and utilization. Barbara has had considerable experience in this field including the public library and working for Films Inc. as a public library specialist. Much of her time is devoted to the presentation of film workshops around the country on these topics.

Specifications have been completed and have just gone out to bid for our new 16mm film catalog. The catalog will be about 275 pages listing all of our films alphabetically each with a descriptive annotation, running time of film, age level of intended audience, production/release date of film and producer or distributor. There will also be a subject index to the catalog.

On October 1 we were hosts to the Rochester Audio Visual Association and presented a tour of the department and a slide presentation on the history and services of RAVD to which 65 members attended.

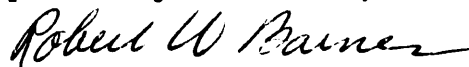
Our first ever budget for video equipment and materials has been approved by the administration and shortly we will be placing orders for $\frac{1}{2}$ " Panasonic cartridge video equipment as well as other materials to equip a new media service for the department, namely a video replay station. Our first thrust in video programming will be selected local programs produced by Channel 21.

During the past six months Robert Barnes has again been invited to be a judge for the American Film Festival, Industrial Photography Magazine, CINE and the Kodak Teen Age Movie Awards.

John Helmore, who just finished one year in the department as our AV Technician, has returned to Visual Studies Workshop to work on an advanced degree. David Russell, currently working on his associates degree in AV at Monroe Community College, will be our new AV Technician starting Dec. 9.

As part of RAVD's 25th anniversary celebration the current issue of Rochester History, a quarterly published by the Rochester Public Library, is devoted to a history of the Reynolds Library and the Reynolds Audio Visual Department entitled From Books to Multimedia, co-authored by Joseph W. Barnes, City Historian and Robert W. Barnes.

Respectfully submitted,



Robert W. Barnes, Head
Reynolds Audio Visual Department

DATE OF STATEMENT
 11-29-74

REYNOLDS LIBRARY
 C/O M K ANSTICE JR TREAS
 108 SANDRINGHAM ROAD
 ROCHESTER, NEW YORK 14610

ACCOUNT NUMBER 13-0620-8 40 PAGE 1
 ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
PRINCIPAL CASH						
		.00	.00			
CORPORATE BONDS						
25,000	CANADIAN NAT RMY 5%	23,489.62	17,875.00	71.50	1,250.00	6.99
15,000	DETROIT EDISON CO SER 0.40%	14,964.00	8,325.00	55.50	960.00	11.53
25,000	DJW CHEMICAL CO DEB 7.40%	25,003.00	20,250.00	81.00	1,850.00	9.13
25,000	DUKE POWER CO 1ST & REF MTG 7 3/8%	24,903.25	18,250.00	73.00	1,643.75	10.10
10,000	EXXON CORP DEB 0%	10,001.50	7,537.50	75.375	600.00	7.96
25,000	GEN MTRS ACCEPT 4 7/8%	24,751.50	17,250.00	69.00	1,218.75	7.06
60,000	LINCOLN FIRST GROUP INC DEB 0 1/4%	59,404.50	50,500.00	80.50	3,750.00	10.33
50,000	NL INDUSTRIES 7 1/2%	50,128.00	40,062.50	80.125	3,750.00	9.36
25,000	NY TEL MTG 4 5/8%	25,587.50	14,250.00	57.00	1,156.25	8.11
40,000	NORTHERN ILLINOIS GAS CO 8%	40,505.40	35,100.00	87.75	3,200.00	9.11
20,000	ORANGE & ROCKLAND UTIL 1ST MTG 1 0 1/2%	20,266.70	12,075.00	60.375	1,300.00	10.76
25,000	PACIFIC TEL & TEL 4 3/8%	25,907.75	15,500.00	62.00	1,093.75	7.05
50,000	PACIFIC TEL & TEL CO DEB 6 1/2%	50,751.50	38,187.50	76.375	3,250.00	8.51
20,000	PHILADELPHIA ELEC 1ST MTG 0 1/8%	19,501.50	12,000.00	60.00	1,225.00	10.20
20,000	SU CALIF EDISON CO MTG 3 1/3%	20,002.50	16,250.00	81.00	1,625.00	8.92
20,000	TEXAS EASTERN TRANS CO 1ST MTG PL 6%	20,001.50	14,225.00	71.125	1,200.00	8.43
	TOTAL CORPORATE BONDS	455,274.72	325,367.50		29,272.50	8.99

DATE OF STATEMENT
11-29-74

REYNOLDS LIBRARY
C/O M R ANSTICE JR TREAS
108 SANDRINGHAM ROAD
ROCHESTER, NEW YORK 14610

ACCOUNT NUMBER 13-0620-8 40 PAGE 2

ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
CONVERTIBLE BONDS						
15,000	ROCHESTER TELEPHONE CORP CONV 4 3/4 3-01-94	15,002.25	9,463.75	63.125	712.50	7.52
	TOTAL CONVERTIBLE BONDS	15,002.25	9,468.75		712.50	7.52
US GOVERNMENT AGENCIES						
20,000	INTL BANK FOR REC & DEV 8 1/8 8-01-90	20,003.00	18,700.00	93.50	1,625.00	8.68
	TOTAL US GOVERNMENT AGENCIES	20,003.00	18,700.00		1,625.00	8.68
COMMON STOCK						
1,625	AMERICAN ELECTRIC POWER CO COM	3,215.85	24,570.13	15.125	3,250.00	13.22
710	ATLANTIC CITY ELECTRIC COMPANY COM	3,734.82	5,673.75	15.625	1,005.00	11.00
445	BANKERS TRUST NEW YORK CORP COM	8,547.67	15,575.00	35.00	1,335.00	8.57
500	BOISE CASCADE CORP COM	27,734.01	5,687.50	11.375	250.00	4.39
502	THE CHASE MANHATTAN CORP COM	4,059.31	6,300.00	27.75	604.40	7.92
889	COMMONWEALTH LUISON COMPANY COM	8,773.69	15,071.80	21.375	1,564.70	10.31
300	DU PONT E I DE NEHOURS & CO COM	9,261.27	27,150.00	90.50	1,650.00	6.07
3,360	EASTMAN KODAK CO COM	11,018.77	217,140.00	64.525	11,951.60	5.50
1,040	EAXON CORP COM	15,540.70	55,200.00	62.75	2,200.00	7.90
1,500	GENERAL ELECTRIC COMPANY COM	61,971.42	50,490.00	37.125	2,170.00	4.30
1,038	GENERAL MOTORS CORPORATION COM	11,204.19	31,653.00	30.50	3,529.20	11.14
2,500	GULF OIL CORP CAP	20,570.62	43,125.00	17.25	4,250.00	9.85
200	INTERNATIONAL BUSINESS MACHINES CORP	47,370.68	45,085.00	177.25	1,560.00	3.38
1,000	INTERNATIONAL NICKEL CO OF CANADA LTD	12,563.48	21,375.00	21.375	2,400.00	11.22
872	MORGAN JP & CO INC COM	8,976.85	47,058.00	54.00	1,395.20	2.90
350	PUBLIC SERVICE CO OF INDIANA COM	10,017.53	10,901.25	31.375	896.00	8.15
100	XEROX CORPORATION COM	14,655.20	6,000.00	60.00	100.00	1.00

ASSETS

CENTRAL TRUST COMPANY

A Charter New York Bank
ROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

DATE OF STATEMENT
11-29-74
 REYNOLDS LIBRARY
C/O M R ANSTICE JR TREAS
108 SANDRINGHAM ROAD
ROCHESTER, NEW YORK 14610

 ACCOUNT NUMBER 13-0020-8 40 PAGE
ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
	TOTAL COMMON STOCK	285,182.06	645,320.01		43,267.10	6.70
	CONVERTIBLE PREFERRED STOCK					
408	INTERNATIONAL TEL & TELEG CORP PFD	2,467.50	6,262.00	20.25	918.00	11.11
300	SER N CONV \$2.25 UNION OIL CO OF CALIF \$2.50 CONV PFD	20,252.87	12,937.50	43.125	750.00	5.79
	TOTAL CONVERTIBLE PREFERRED STOCK	22,740.37	21,199.50		1,668.00	7.86
	INTEREST ACCOUNTS					
35,500.22	CIC SAVINGS	35,500.22	35,500.22		1,597.51	4.50
	TOTAL INTEREST ACCOUNTS	35,500.22	35,500.22		1,597.51	4.50
	TOTALS	633,702.02	1,055,575.98		73,539.61	7.40
	YIELD AT BOOK	9.51			70,142.01	
	SUMMARY					
	CASH	455,274.72	54.60	525,337.50	30.82	
	CORPORATE BONDS	15,002.25	1.79	5,400.75	.69	
	CONVERTIBLE BONDS	20,003.00	2.35	16,700.00	1.77	
	US GOVERNMENT AGENCIES	205,182.00	54.20	645,520.01	61.13	
	COMMON STOCK	22,740.37	2.72	21,199.50	2.00	
	CONVERTIBLE PREFERRED STOCK	35,500.22	4.30	35,500.22	5.39	
	INTEREST ACCOUNTS					
	TOTALS	833,702.02	100.00	1,055,575.98	100.00	

1,400+ in 1973

REYNOLDS LIBRARY BOARD

Annual Meeting Held on May 13, 1974
at the Genesee Valley Club

Present: Messrs Anstice, Broadhurst, Flory, Hacker,
Judson, Middleton and VandeVate

Absent: Messrs Ellingson, Pike and Weller

The minutes of the Annual Meeting held on May 13, 1973, were approved as mailed, and a reading thereof dispensed with.

The Treasurer, Mr. Anstice, presented the Accountant's Report submitted by Peat, Marwick, Mitchell & Co., consisting of financial statements and supplementary data as of December 31, 1973. Income for the year was \$64,771.14, with an excess of income over deductions of \$14,771.14. Mr. Anstice requested approval to give the Rochester Public Library \$50,000 plus the excess of \$14,771.14 in the Library's fiscal year which begins on July 1, 1974.

The Treasurer was authorized to pay the City of Rochester \$12,500 on or before each of July 1 and October 1 of 1974, and January 1, and April 1, 1975, and to pay and overage in income to the City after the next audit. The Treasurer was also authorized to pay the amount of \$14,771.14, constituting excess of income over expenses for the year 1973, to the City in July, 1974.

The Board then authorized the Treasurer to appoint Peat, Marwick, Mitchell & Co. as auditors for the year 1974.

Mr. Anstice recommended that the Finance Committee consist of Messrs Broadhurst, Ellingson and himself for the coming year. His recommendation was unanimously approved.

The Treasurer's report was then approved.

Mr. Broadhurst, Chairman of the Finance Committee, reviewed the Custodian's Report for the past year. A general discussion of the investment portfolio followed, during which Mr. Broadhurst discussed moving out of Baltimore Gas & Commonwealth Edison and moving

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into more growth oriented utilities. The Investment Committee was authorized to look into this possibility and to proceed along these lines in its discretion.

Mr. Vandevate, Chairman of the Nominating Committee, placed in nomination for the term expiring in May of 1975 the following:

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

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, Chairman of the Library Committee, distributed copies of the semi-annual report of the Reynolds Audio-Visual Department (RAVD) for the period ending April 30, 1974, which was then discussed. Mr. Hacker then made the following report:

From November 1973 through April 1974, loans to schools dropped 878 over the same period in 1972-73 - 8.5%, but loans to colleges increased 24% and loans to individuals 27 8%. Loans to organizations and to libraries remained at about the same level. Inter-library loan service to Organizations via MCLS member libraries increased 31.6% in the same six-month period; during the calendar year 1973, 1,927 inter-library loans were made to organizations and individuals, compared with 1,296 in 1971 (the first full year for that service) - a gain of 48.6%. The collection of super 8mm sound cartridge films grew to 108 at the end of 1973 with 12 projectors available for loan. During 1973, RAVD lent 861 such films and 191 projectors.

RAVD was physically reorganized in the Spring of 1974 when new carpeting was laid and the public service and office spaces were reorganized to provide more space for public service. RAVD now has space for 10 viewing stations for public use of visual materials, including 16mm films, 8mm films, filmstrips, EVR, and projected books. In the 1974-5 RPL Operating Budget, RAVD will have 1,000 more budgeted hours available for care of films and equipment.

- 3 -


RAVD created a record on February 22, when it lent 47 films to the Strassenburgh Planetarium for use in an overnight eight-hour media show, called Rochester Dreams. It is celebrating its 25th anniversary in 1974 by showing a series of Saturday monthly films, each devoted to the works of important American and British film makers represented in the collection. On April 19, MCLS staged a day-long Audio-Visual Equipment Training Session in the Rundel Auditorium for the benefit of staff members of MCLS and Pioneer Library System member libraries. A total of 72 staff members obtained training in the use of a variety of audio-visual equipment, including 16mm and 8mm film projectors, slide projectors, and tape recorders

Thomas Judson completed his term as President of the RPL Board of Trustees in January 1974, and continues to serve as a very valuable member of that board. Lawrence Broadhurst has been elected to the Board of Trustees of the Friends of the Rochester Public Library

Mr. Hacker reported briefly on his experiences as a member of the Greater Rochester Inter-Governmental Panel (GRIP) and discussed library leadership in demonstrating the value of a multi-tier form of local government.

There followed a discussion of the 25th anniversary of the Reynolds Audio-Visual Department. Mr. Flory suggested that efforts be made to seek an outlet for a nationally distributed article on the achievements of the Reynolds Library and The Reynolds Audio-Visual Department and offered to seek entrees for a possible free-lance article for Reader's Digest. The trustees then decided to devote their November meeting to a celebration of the 25th anniversary of RAVD and to focus more upon the history of the Reynolds Library and the actions of that organization leading up to the formation of the Reynolds Audio-Visual Department by the Rochester Public Library Board of Trustees.

There being no further business, the meeting was adjourned.


E. Willoughby Middleton, Jr.
Secretary

PEAT MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

SUITE 1400

ONE MARINE MIDLAND PLAZA

ROCHESTER, NEW YORK 14604

The Board of Trustees
The Reynolds Library:

We have examined the statement of assets, liabilities and fund balances arising from cash receipts and disbursements of The Reynolds Library as of December 31, 1973 and 1972 and the related statements of cash receipts and disbursements and of fund balances for the years 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 aforementioned financial statements present fairly the assets, liabilities, and fund balances of The Reynolds Library arising from cash transactions at December 31, 1973 and 1972 and the cash collected and disbursed during the years then ended on a consistent basis. The supplementary data included in Schedules 1 and 2 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

February 8, 1974

THE REYNOLDS LIBRARY

Statement of Assets, Liabilities and Fund Balances
Arising from Cash Receipts and DisbursementsDecember 31, 1973 and 1972

<u>Assets</u>	<u>1973</u>	<u>1972</u>
Cash at Central Trust Co.:		
Checking account	\$ 353.58	582.75
Income cash - custody account	-	735.00
Principal cash - uninvested	-	293.47
Principal cash - time deposit	<u>42,883.92</u>	<u>33,826.01</u>
Total cash	43,237.50	35,437.23
Investments - government and corporate securities, at cost (market value: 1973 - \$1,477,485.38, 1972 - \$1,730,691.88)	<u>796,601.41</u>	<u>825,862.95</u>
	<u>\$ 839,838.91</u>	<u>861,300.18</u>
 <u>Liabilities and Fund Balances</u>		
Due to City of Rochester - Reynolds Audio- Visual Department	14,771.14	14,667.02
Fund balances	<u>825,067.77</u>	<u>846,633.16</u>
	<u>\$ 839,838.91</u>	<u>861,300.18</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Statement of Cash Receipts and Disbursements

Years ended December 31, 1973 and 1972

	<u>1973</u>	<u>1972</u>
Interest and dividends received:		
Interest on time deposits	\$ 1,588.05	1,506.24
Interest and dividends on investments	<u>67,536.23</u>	<u>62,753.94</u>
	<u>69,124.28</u>	<u>64,260.18</u>
Operating expenses:		
Insurance expense	313.00	-
Amortization of purchased interest	167.81	940.40
Legal and audit fees	1,100.00	950.00
Bank custodian fees	2,000.06	1,623.04
Contributions to the Friends of the Library	30.00	45.00
Meeting and travel expenses	619.15	947.22
Canadian exchange and taxes	<u>123.12</u>	<u>87.50</u>
	<u>4,353.14</u>	<u>4,593.16</u>
Excess of investment income over operating expenses	<u>64,771.14</u>	<u>59,667.02</u>
Payments to City of Rochester:		
From current year's income:		
Directly to City	30,000.00	45,000.00
To International Filmtrust for City of Rochester	20,000.00	-
Balance of prior year's income	<u>14,667.02</u>	<u>15,857.39</u>
	<u>64,667.02</u>	<u>60,857.39</u>
Excess (deficiency) of investment income over operating expenses and payments to the City of Rochester	104.12	(1,190.37)
Cash received from sale of investments	<u>82,498.44</u>	<u>140,902.26</u>
	82,602.56	139,711.89
Cash disbursed for purchase of investments	<u>74,802.29</u>	<u>133,193.48</u>
Excess of cash receipts over disbursements	7,800.27	6,518.41
Cash balance at beginning of year	<u>35,437.23</u>	<u>28,918.82</u>
Cash balance at end of year	<u>\$ 43,237.50</u>	<u>35,437.23</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Statement of Fund Balances

Years ended December 31, 1973 and 1972

	<u>1973</u>	<u>1972</u>
Balances beginning of year	\$ 846,633.16	844,252.68
Add gain (loss) on securities sold and exchanged during the year - net	<u>(21,565.39)</u>	<u>2,380.48</u>
Balances end of year	\$ <u>825,067.77</u>	<u>846,633.16</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Note to Financial Statements

December 31, 1973 and 1972

Accounting Policy

The Reynolds Library maintains its books on a cash basis. Accordingly, income is recognized and recorded only when cash is received and expenses are recognized only as cash is disbursed. Pursuant to a resolution of the Board of Trustees, the excess of investment income over operating expenses and payments from the current year's income to the City of Rochester which is \$14,771.14 at December 31, 1973 and \$14,667.02 at December 31, 1972 is reflected as a liability to the City of Rochester and is paid to the City in the following year for the Reynolds Audio Visual Department of its public library.

Schedule 1

THE REYNOLDS LIBRARY

Summary of Investments

December 31, 1972 to December 31, 1973

	<u>Interest</u> <u>rate</u>	<u>Purchase</u> <u>date</u>	<u>Maturity</u> <u>date</u>
Bonds:			
Aluminum Company of America	3 %	6/24/54	6/ 1/79
American Telephone and Telegraph Co.	2 7/8%	9/10/47	6/ 1/87
American Telephone and Telegraph Co.	2 7/8%	10/27/47	6/ 1/87
Canadian National Railway Co.	5 %	12/20/61	10/ 1/87
City of Montreal	4 1/2%	1/15/57	1/ 1/72
Detroit Edison Co. - Series "O"	3 1/4%	5/31/55	5/15/80
Detroit Edison Co. - Series "S"	6.40 %	10/10/68	10/ 1/98
Dow Chemical Co. Deb.	7.40 %	7/19/72	7/15/2002
Duke Power Co. 1st and Ref Mortgage	7 3/8%	12/11/72	12/1/2002
Duquesne Light Co. - 1st mortgage	2 3/4%	9/25/47	8/ 1/77
Duquesne Light Co. - 1st mortgage	2 3/4%	10/27/47	8/ 1/77
Exxon Corp.	6 %	11/9/67	11/ 1/97
First National City Bank	4 %	7/2/65	7/ 1/90
General Motors Acceptance Corp.	4 7/8%	12/14/65	12/ 1/87
International Bank for Reconstruction and Development	4 3/4%	11/26/57	11/ 1/80
International Bank for Reconstruction and Development	8 1/8%	8/25/71	8/ 1/96
Lincoln First Banks, Inc.	6 1/4%	10/10/67	9/15/92
New York Telephone Co. - Series "D"	2 3/4%	9/9/47	7/15/82
New York Telephone Co. - Series "D"	2 3/4%	5/18/47	7/15/82
New York Telephone Co. - Ref. Mtg. M	4 5/8%	1/24/62	1/1/2002
Northern Illinois Gas Co.	8 %	7/13/73	7/ 1/98
Northern Natural Gas Co.	3 1/4%	7/20/54	11/ 1/74
N. L. Industries, Inc.	7 1/2%	8/24/72	12/15/95
Orange and Rockland Utilities - 1st mortgage	6 1/2%	10/18/67	10/ 1/97
Pacific Gas and Electric Co.	2 7/8%	10/7/47	12/ 1/80
Pacific Telephone and Telegraph Co.	4 3/8%	9/12/56	8/15/88
Pacific Telephone and Telegraph Co. Deb.	6 1/2%	8/8/68	7/1/2003
Philadelphia Electric Co. - 1st mortgage	6 1/8%	11/9/67	10/ 1/97
Pittsburgh, Bessemer and Lake Erie R. R. Co. - 1st mortgage	2 7/8%	9/9/47	12/ 1/96
Province of Ontario	3 1/8%	8/23/54	3/15/80
Public Service Electric and Gas Co.	4 3/8%	1/2/57	11/ 1/86
Ritter Corp. (Sybron Corp.)	4 1/2%		12/ 1/80
Rochester Telephone Corporation - Convertible	4 3/4%	3/12/69	3/ 1/94
Socony Mobil Oil Co., Inc.	2 1/2%	7/22/46	6/ 1/76
Southern California Edison Co.	4 5/8%	9/1/58	9/ 1/83
Southern California Edison Co.	8 1/8%	10/29/69	10/15/94
Texas Eastern Transmission Corp.-1st mortgage	6 %	4/12/67	4/ 1/87

Total bonds (forward to page 2)

Schedule 1, Cont.

2

THE REYNOLDS LIBRARY

Summary of Investments, Continued

			<u>Balance Jan. 1, 1973</u>	
			<u>No. of</u>	<u>Book value</u>
			<u>shares</u>	
			<u>Purchase</u>	
			<u>date</u>	
Total bonds (forwarded from page 1)				\$ <u>553,947.31</u>
Stocks:				
American Electric Power Co., Inc.	Common	1947-64	1,625	\$ 8,275.65
Atlantic City Electric Co.	Common	1947-64	710	3,734.82
Baltimore Gas and Electric Co.	Common	1936-39	600	8,416.54
Bankers Trust New York Corp.	Common	1947-49	445	8,547.67
Boise Cascade Corp.	Common	1969	500	27,734.01
Chase Manhattan Bank of New York, N.A.	Common	1950	302	4,035.31
Commonwealth Edison Co.	Common	1945-64	689	8,773.89
E. I. Du Pont de Nemours & Co.	Common	1947	300	9,281.57
Eastman Kodak Co.	Common	1947-57	3,360	11,818.77
Exxon Corp.	Common	1937-70	1,040	15,549.70
General Electric Co.	Common	1964	1,360	61,971.42
General Motors Corp.	Common	1947-57	1,038	11,284.19
Gulf Oil Corp.	Common	1947-60	2,500	20,570.82
International Business Machines Corp.	Common	1965-73	158	27,620.58
International Nickel of Canada, Ltd.	Common	1944	1,000	12,583.48
International Telephone and Telegraph Corp.	\$2.25 conv. pfd.	1970	408	2,487.50
J. P. Morgan & Co., Inc.	Common	1950	436	8,976.85
Union Oil Co. of California	\$2.50 conv. pfd.	1965-67	300	20,252.87
Xerox Corp.	Common	1973		-
Total stocks				<u>271,915.64</u>
Securities sold during previous year				-
Total bonds and stocks				\$ <u>825,862.95</u>

(1) Sold 1,625 rights of American Electric Power Co.

(2) Sold .50 shares of I.B.M. Corp. - Cash in lieu of fractional shares.

THE REYNOLDS LIBRARY

Summary of Amounts Due to City of Rochester
for Reynolds Audio-Visual Department of Public LibraryYears ended December 31, 1973 and 1972

	<u>1973</u>	<u>1972</u>
Balance due beginning of year	\$ 14,667.02	15,857.39
Payment of amount due	<u>14,667.02</u>	<u>15,857.39</u>
	<u>-</u>	<u>-</u>
Total cash receipts for year	69,124.28	64,260.18
Less expenses	<u>4,353.14</u>	<u>4,593.16</u>
Excess of cash receipts over expenses (due to City of Rochester)	64,771.14	59,667.02
Less payments to the City of Rochester for the Audio-Visual Department:		
First quarter (including \$10,000.00 paid to International Filmtreat in 1973)	12,500.00	10,000.00
Second quarter	12,500.00	10,000.00
Third quarter (including \$10,000.00 paid to International Filmtreat in 1973)	12,500.00	12,500.00
Fourth quarter	<u>12,500.00</u>	<u>12,500.00</u>
Total payments	<u>50,000.00</u>	<u>45,000.00</u>
Balance due end of year	\$ <u>14,771.14</u>	<u>14,667.02</u>

ROCHESTER PUBLIC LIBRARY

REYNOLDS AUDIO VISUAL DEPARTMENT

SEMI - ANNUAL REPORT

SUMMARY OF STATISTICS

1 November 1973 to 30 April 1974

	NOVEMBER 1972 to APRIL 1973	NOVEMBER 1973 to APRIL 1973
16mm film loans	20,142	20,061
8mm film loans	6,117	5,594

* * * * *

16mm films in collection	5,545
8mm films in collection	3,062
Filmstrips in collection	1,591
Film Registrations (June 73 - Apr. 74)	1,816

-1-

Total 16mm film loans for the period of November 1973 to April 1974 compared with the same period a year ago are down slightly by .4% as shown in the table below. City School District, suburban and parochial schools show some decrease in loans which are most likely due to cuts in Audio Visual budgets. However, college loans are up 24% over last year! Also, film loans to individuals increased by 27.8% which shows the continued popularity of this service. Inter-library film loans through community libraries also increased 31.6% for organizations and 2.4% for individuals.

	November 1972 to <u>April 1973</u>	November 1973 to <u>April 1974</u>	% Increase or <u>Decrease</u>
SCHOOLS			
CSD	2,878	2,725	- 5.3
Suburban	5,720	5,196	- 9.2
Parochial	1,680	1,479	- 12
Colleges	982	1,218	+ 24
ORGANIZATIONS	4,770	4,690	- 1.7
INDIVIDUALS	1,485	1,898	+ 27.8
LIBRARIES	1,608	1,598	- .1
INTER-LIBRARY LOAN			
Organizations	731	962	+ 31.6
Individuals	288	295	+ 2.4
	<hr/>	<hr/>	<hr/>
TOTAL	20,142	20,061	- .4

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Some of our important new films are: BOGART, a biographical film on Humphrey Bogart with clips from his many feature films, as well as stills, interviews with friends and newsreel material. This film was one of our most popular programs in this year's Films Sandwiched In Series. One of our new feature films BRIAN'S SONG has been shown several times recently on television. It is the true story of Brian Piccolo, a white Chicago Bears' football player whose warm friendship with a black player, Gale Sayers is cut short by Piccolo's death from cancer at the age of 26. The film BOLERO is a visual study of Ravel's BOLERO performed by the Los Angeles Philharmonic conducted by Zubin Mehta (received an Oscar award recently for the best live action short of the year); SANTIAGO'S ARK, is about a Puerto Rican boy who sets out to build his own ship on the rooftop of his apartment house in New York's Spanish Harlem; HOW TO AVOID THE 16 LEADING CAUSES OF OSHA CITATIONS, is a film showing the most common violations found by compliance officers during routine inspections of industrial and business concerns; JESUS TRIP, documents the Jesus Revolution in the U.S. with interviews with parents and the "Jesus Freaks" themselves; two new childrens' features from the Childrens Film Foundation entitled MYSTERY ON BIRD ISLAND and SEVENTY DEADLY PILLS; another new film BLACK AMERICAN DREAM, is produced by the BBC-TV and provides a comprehensive picture of the Black Movement today by documenting major events and interviews with Black leaders.

Nancy Ryan, MCLS Building Planning Consultant, working with RAVD staff, prepared a new layout for the department which provides substantially more space and facilities for the public. The public service area now includes space for 10 viewing stations for public use of visual materials available from RAVD. These materials include 16mm films, 8mm films, filmstrips, EVR and projected books. Sometime later this year we hope to add a videotape viewing station and utilizing some of the tapes produced by Channel 21 on such subjects as the Aging American series and the new metropolitan two tier government study of Rochester and Monroe County.

Probably by far the largest number of films we have ever loaned for one program was the weekend of February 22 when 47 films went to the Strasenburgh Planetarium for an eight hour multi-media show from 11:00 p.m. to 7:00 a.m. the next morning. The show was called "Rochester Dreams", an experiment in hypnotic hallucinations... the stream of images that run through the mind on the edge of sleep. Thousands of slides from local photographers as well as RAVD's films were projected in the planetarium's star theater. It took quite a bit of doing for planetarium staff in previewing as well as RAVD staff in booking and inspecting the films; permission also had to be obtained from the distributors to show the films. As a result of our efforts several RAVD staff members were able to attend this night long marathon of media as guests of the planetarium. They reported later that it was a most interesting experience.

On Friday February 22 (George Washington's Birthday) from 2:00 p.m. to 5:00 p.m. we held an open house for central library staff complete with refreshments for our visitors. Many RPL staff came to learn about the various kinds of projectors and media which we had on display and in operation. Several, for the first time, saw sound filmstrips, super 8 sound film cartridges and EVR in action. Besides creating goodwill it was an educational experience for many.

Our 25th Anniversary film series, Perspectives on People, continues monthly with a program devoted to the works of important American and British film-makers represented in the collection. The most recent program was April 20th and featured the work of John Korty. Our final program in this series will be devoted to the work of the pioneer American documentary filmmaker, Robert Flaherty, who changed the whole course of filmmaking in 1922 with his epic documentary film, NANOOK OF THE NORTH.

Inter-library Loan policy and procedures of 16mm films is being revised to allow librarians and patrons to call RAVD directly on the availability of specific film titles and have them sent to the nearest community library. This change in procedure will provide better film service for our many borrowers who use the convenience of ILL. As a matter of record, ILL has increased 48.6% since 1971 as shown in the table below:

<u>1971</u>	<u>1973</u>	<u>% increase</u>
1,296	1,927	48.6

During the last few months Dr. Loren Woolstan of the Canandaigua Family Service has been previewing all our films in the subject areas of sex education, family relations, mental health and child development to prepare a selected filmography under the general title of FAMILY LIFE EDUCATION. This list will be distributed to all community libraries and should be quite helpful with organizations and groups planning programs in this area. Dr. Woolstan has spent many hours in RAVD screening films with the help of his assistants. We are indebted to Dr. Woolstan for his efforts.

Statistics now available for three full years of loaning cartridge 8mm projectors and films to the public show a 187% increase in the loan of cartridge films since 1970. This service was originally started in community libraries as an experiment and transferred to RAVD in 1970 as a centralized service because the program was considered too expensive for the small library to maintain.

Cartridge projector and film statistics

	<u>1970</u>	<u>1971</u>	<u>1973</u>
Size of collection	27	94	108
Number of projectors for loan	4	12	12
Projector loans	75	208	191
Film loans	300	832	861
Income	\$144	\$268	\$315
Maintenance	\$200	\$385	\$353

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On January 14 a preview screening of the film How to avoid the 16 leading causes of OSHA, (Occupational Safety and Health Act) was scheduled. On hand for the showing were Public Safety Commissioner Battaglia, representatives from Kodak and Rochester Telephone as well as RPL staff. The 20 minute color film presents dramatic examples of the most common violations cited by OSHA compliance officers during routine inspections and illustrates ways in which supervisors can correct these unsafe conditions. This film has been purchased and is now available for loan.

The February 1974 issue of SCENE, published by the Arts Council of Rochester featured a nice article complete with picture of our newly remodelled Audio Visual department showing a part of the individual carrels where patrons may view and study the various film media available.

An AV equipment training session was held April 19, sponsored jointly by AV Consultant Pat Mackey, RAVD and RPL staff. Bob Freiburger (former assistant head of RAVD and now Director of the Learning Resources Center at SUNY Geneseo) presented a lecture/demonstration in the operation of 16mm projectors, slide projectors and tape recorders. John Helmore and Bob Barnes, along with other staff from branch and community libraries, served as instructors in the hands on workshops session that followed. 18 of the 72 staff members that attended the session stayed on for a brief tour of RAVD afterwards.

On April 5 John Helmore, our AV Technician, attended a media conference at Syracuse sponsored by School of Library Science at Syracuse University. John reports gaining insights into developing resources of a media center and also learning some of the complexities of setting up videotape systems in the educational community.

Activities for Mr. Barnes have included; attending the New York State Educational Communications Conference at Grossingers, N.Y. where the emphasis of the program was on educational technology and visual literacy; CINE film judge for the category of Business and industry. One of the purposes of CINE (Committee for International Non-Theatrical Events) is to screen all films produced in the United States and select the best to represent the U.S. and be entered into film festivals and competitions around the world.

Other activities for Mr. Barnes have included: judge at the Irondequoit High School film competition on February 12 (8mm films with sound as well as 2 slide programs were entered); speaking on February 4 at the Kodak Camera Club Theater to a meeting of Kodak retired employees on audio visual services available from RAVD augmenting the talk with slides and short film from the collection; assisting at the Career Clinic library booth December 27, sponsored by the Rochester Chamber of Commerce.

Katie Reid and Ann Rosen are two new part-time pages helping out in the film booking and circulation section under Joyce Sciolino. Lois Klonick, assistant head of RAVD, reports that 5 members of our staff are attending or have plans in the near future to attend graduate school.

Often we feel a real sense of purpose and accomplishment in the fact that our films are so widely used in community events and viewed by so many people even though the programs may be listed in the Sunday paper without recognition of the fact that the films are from RAVD. Take for example, that February weekend a few weeks ago when 47 short films were shown at the Strasenburgh Planetarium; feature films at the Art Gallery, Museum and several churches as well as the regular community library programs and our own Saturday program here at the Central Library.

Respectfully submitted,

A handwritten signature in cursive script that reads "Robert W Barnes".

Robert W. Barnes, Head
Reynolds A.V. Dept.

REYNOLDS LIBRARY

1950

Copy

THIS AGREEMENT made this 15th day of February, 1950, by and between THE CITY OF ROCHESTER, a municipal corporation organized and existing under Chapter 755 of the Laws of the State of New York of 1907 and amendments thereto (hereinafter sometimes called the "City"), party of the first part, and THE REYNOLDS LIBRARY, a corporation organized and existing under Chapter 9 of the Laws of said State of 1834 and amendments thereto (hereinafter sometimes called the "Library"), party of the second part,

W I T N E S S E T H:

WHEREAS, the parties hereto have heretofore entered into an agreement dated December 29, 1933, providing for combining the public libraries of said parties; and

WHEREAS, said agreement contained the following recitals which are herewith set forth verbatim as a portion of the recitals to THIS AGREEMENT:

"WHEREAS, Mortimer F Reynolds, as a pioneer in the field of public libraries, caused the Library to be organized, and himself provided the endowment by means of which the Library, in the year 1834, established and has ever since continuously maintained a free library and reading room for the benefit of the citizens of Rochester as a memorial to said Mortimer F Reynolds, his father Abelard Reynolds, and his brother William Abelard Reynolds; and

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"WHEREAS, subsequently, in the year 1911, the City, under authority of its charter, established, and ever since has continuously maintained and developed its free public library with branches for the benefit of said citizens, so that said citizens now have available two separate and distinct free library systems; and

"WHEREAS, the Library has been duly registered by the Regents of the University of said State of New York; and

"WHEREAS, in the judgment of the parties hereto, the interests of said citizens will best be served by uniting said libraries, to the end that duplication of effort and expense may be avoided, and a single library system may be developed to the greatest extent possible by the combined resources of the parties hereto; and

"WHEREAS, the parties hereto desire that the memorial to the Reynolds family hereinabove referred to shall be appropriately preserved and perpetuated in connection with such single library system;" and

WHEREAS, the City has constructed and is maintaining "The Fundel Memorial Building," being its central public library and fine arts building located at the northwest corner of South Avenue and Court Streets in the City of Rochester, has established and is maintaining the "Reynolds Reference Library", being the Reference Department of said central library, and has erected and is maintaining a tablet in said building in commemoration of said Mortimer F. Reynolds and his said father and brother; and

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WHEREAS, pursuant to said agreement dated December 29, 1933, the Library has delivered to the City certain books, periodicals and library materials, the Library retaining title to such books, periodicals and library materials, and stipulating that any books, periodicals or library materials thereafter purchased by the City with funds supplied by the Library should be and remain the property of the Library; and

WHEREAS, the parties hereto entered into an agreement dated January 16, 1943 modifying paragraph Fifth of said agreement dated December 29, 1933 so as to establish "The Reynolds Audio-Visual Division of the Rochester Public Library"; and

WHEREAS, pursuant to said agreement as so modified, the Library in the year 1943 paid over to the City ten thousand dollars (\$10,000) and in the year 1944 an additional ten thousand dollars (\$10,000) for establishing, equipping, maintaining and operating said Audio-Visual Division; and

WHEREAS, said parties now desire further to modify said agreement as so modified, so as to vest in the City title to all said books, periodicals, library materials and audio-visual equipment, whether delivered by the Library to the City, or purchased by the City with funds heretofore or hereafter supplied by the Library to the City; also, so as to eliminate from the original agreement certain provisions which have become academic since the date thereof; and, further, so as to effect certain other amendments and supplements; and

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WHEREAS, the parties hereto deem it advisable to incorporate said agreement as so modified and the modifications now desired into THIS AGREEMENT so that the rights and obligations of the parties hereto shall be contained in a single document.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements hereinafter set forth, the parties hereto hereby agree as follows:

First: The City agrees that it will continue to maintain the "Rundel Memorial Building," being its central public library and fine arts building located at the northwest corner of South Avenue and Court Streets in the city of Rochester, the "Reynolds Reference Library", being the Reference Department of said central library, the tablet erected in said building in commemoration of said Mortimer P. Reynolds, and his said father and brother, and "The Reynolds Audio-Visual Division of the Rochester Public Library."

Second: The Library agrees to pay over to the City in the year 1950, the additional sum of ten thousand dollars (\$10,000) for the use of "The Reynolds Audio-Visual Division of the Rochester Public Library", making the total amount paid over by the Library to the City for such Division the sum of thirty thousand dollars (\$30,000), in accordance with a resolution adopted by the Board of Trustees of the Library providing the necessary funds for the establishment of an audio-visual division in the Rochester Public Library.

The Library agrees that it will henceforth pay over to the City yearly at such time and in such manner as the Library's Board of Trustees shall determine, such portion of its net annual income as, in the judgment of the Library's Board of Trustees, shall be proper and reasonable. The City agrees to devote such net income so delivered to it for the objects and purposes of the Rochester Public Library, not inconsistent with the charter powers of The Reynolds Library. Such net income, however, shall not be used by the City for the payment of salaries or for the operating and maintenance expenses of any buildings. The City agrees that the Library shall have the right, if it desires, to allocate (by written direction made at the time of each payment hereunder) such net income among the various foregoing purposes and in the event of such an allocation, the City agrees to devote such net income accordingly.

Third: The City agrees that it will, in each calendar year, devote to the purchase of books and periodicals for said "Reynolds Reference Library" and the associated reference divisions of the City's central public library not less than ten thousand dollars (\$10,000), plus an amount equivalent to the amount paid over by the Library to the City in such year as hereinafter provided; it being understood, however, that in no event shall the amount required of the City hereunder exceed fifteen thousand dollars (\$15,000) in any calendar year.

Fourth: The Library hereby agrees that from and after the date hereof, all books, periodicals, library materials, audio-visual equipment, and equipment of any kind whatsoever

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heretofore or hereafter delivered by the Library to the City or purchased or to be purchased by the City with funds supplied by the Library shall be and remain the property of the City. To this end, the Library hereby assigns and transfers to the City all such books, periodicals, library materials, audio-visual equipment, and equipment. The parties hereto further agree that all books delivered by the Library to the City, as well as all books purchased with funds supplied by the Library shall be marked for identification with the Library book plate and that all audio-visual equipment so delivered and purchased shall be identified in a manner satisfactory to the Library. The City agrees that the Library may modify such book plate if its Board of Trustees deems the same necessary or desirable.

Fifth: The parties hereto further agree that one member of the Board of Trustees of Public Library of the City (or such other body as may hereafter exercise substantially similar functions) will be a person nominated by the Library and appointed to such Board by the authority exercising the power of appointing members of such Board (or such other body as may hereafter exercise substantially similar functions.)

Sixth: The parties hereto agree that said "Reynolds Reference Library" and "The Reynolds Audio-Visual Division of the Rochester Public Library" shall be administered by the

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City through its public library staff under the control of its Board of Trustees of Public Library (or such other body as may hereafter exercise substantially similar functions).

Seventh: In the event that the City shall at any time default in the performance of any obligation assumed by it, or of any condition imposed upon it, by the terms of this agreement, the Library shall have the option to terminate this agreement upon one year's notice in writing to the City, delivered to its mayor at the City Hall in said City of Rochester.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed by their respective officers thereunto duly authorized and their respective corporate seals to be hereto affixed the day and year first above written.

AS TO SUFFICIENCY OF FUNDS
 Robert P. Allen
 (as to 1950 only)
 J. Allen

THE CITY OF ROCHESTER

BY

Louis B. Cartwright
 City Manager

THE REYNOLDS LIBRARY

BY

James E. Long
 President

The foregoing agreement is hereby approved.

Board of Trustees of Public Library of the City of Rochester.

BY

James E. Long
 President of Board of Trustees

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STATE OF NEW YORK
COUNTY OF MONROE SS.:
CITY OF ROCHESTER

On this 24th day of March, 1950, before me, the subscriber, personally appeared LOUIS B. CARTWRIGHT, to me known, who being by me duly sworn, did depose and say that he resides in the City of Rochester, New York; that he is the City Manager of the City of Rochester, the municipal corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to such instrument is such corporate seal; that it was so affixed by virtue of the statutes of the State of New York, in such case made and provided, and by Ordinance No. 50-53, adopted by the Council on February 14, 1950, and that he signed his name thereto by virtue of such authority.

Evelyn A. Urteil

EVELYN A. URTEL
NOTARY PUBLIC, State of N. Y., Monroe Co. No. 2790
Comm. Expires March 30, 1952.

STATE OF NEW YORK
COUNTY OF MONROE SS.:
CITY OF ROCHESTER

On this 14th day of March, 1950, before me, the subscriber, personally appeared MORTIMER R. ANSTICE, SR., to me known, who being by me duly sworn, did depose and say that he resides in the City of Rochester, New York, that he is the President of The Reynolds Library, one of the corporations described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.

Gregg J. Merrill

GREGG J. MERRILL
NOTARY PUBLIC, State of N. Y., Monroe Co. No. 2790
Comm. Expires March 30, 1952.

(Original signed Agreement filed with minutes of Meeting 13 Feb. 1948)
Original revised signed agreement 15 Feb. 1950 filed with minutes of Dec 8, 1949
JAL
JAL

THIS AGREEMENT made this 16th day of January
1949, by and between THE CITY OF ROCHESTER, a municipal corporation organized and existing under Chapter 755 of the Laws of the State of New York of 1907 and amendments thereto (hereinafter sometimes called the "City"), party of the first part, and THE REYNOLDS LIBRARY, a corporation organized and existing under Chapter 9 of the Laws of said State of 1884 and amendments thereto (hereinafter sometimes called the "Library"), party of the second part,

W I T N E S S E T H:

WHEREAS, the parties hereto have heretofore entered into an agreement dated December 29, 1933, providing for combining the public libraries of said parties; and

WHEREAS, said agreement contained the following recitals which are herewith set forth verbatim as a portion of the recitals to THIS AGREEMENT:

"WHEREAS, Mortimer F. Reynolds, as a pioneer in the field of public libraries, caused the Library to be organized, and himself provided the endowment by means of which the Library, in the year 1884, established and has ever since continuously maintained a free library and reading room for the benefit of the citizens of Rochester as a memorial to said Mortimer F. Reynolds, his father Abelard Reynolds, and his brother William Abelard Reynolds; and

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"WHEREAS, subsequently, in the year 1911, the City, under authority of its charter, established, and ever since has continuously maintained and developed its free public library with branches for the benefit of said citizens, so that said citizens now have available two separate and distinct free library systems; and

"WHEREAS, the Library has been duly registered by the Regents of the University of said State of New York; and

"WHEREAS, in the judgment of the parties hereto, the interests of said citizens will best be served by uniting said libraries, to the end that duplication of effort and expense may be avoided, and a single library system may be developed to the greatest extent possible by the combined resources of the parties hereto; and

"WHEREAS, the parties hereto desire that the memorial to the Reynolds family hereinabove referred to shall be appropriately preserved and perpetuated in connection with such single library system;" and

"WHEREAS, the City has constructed and is maintaining "The Rundel Memorial Building," being its central public library and fine arts building located at the northwest corner of South Avenue and Court Streets in the City of Rochester, has established and is maintaining the "Reynolds Reference Library", being the Reference Department of said central library, and has erected and is maintaining a tablet in said building in commemoration of said Mortimer F. Reynolds and his said father and brother; and

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WHEREAS, pursuant to said agreement dated December 29, 1933, the Library has delivered to the City certain books, periodicals and library materials, the Library retaining title to such books, periodicals and library materials, and stipulating that any books, periodicals or library materials thereafter purchased by the City with funds supplied by the Library should be and remain the property of the Library; and

WHEREAS, the parties hereto entered into an agreement dated January 16, 1948 modifying paragraph Fifth of said agreement dated December 29, 1933 so as to establish "The Reynolds Audio-Visual Division of the Rochester Public Library"; and

WHEREAS, pursuant to said agreement as so modified, the Library in the year 1948 paid over to the City ten thousand dollars (\$10,000) and in the year 1949 an additional ten thousand dollars (\$10,000) for establishing, equipping, maintaining and operating said Audio-Visual Division; and

WHEREAS, said parties now desire further to modify said agreement as so modified, so as to vest in the City title to all said books, periodicals, library materials and audio-visual equipment, whether delivered by the Library to the City, or purchased by the City with funds heretofore or hereafter supplied by the Library to the City; also, so as to eliminate from the original agreement certain provisions which have become academic since the date thereof; and, further, so as to effect certain other amendments and supplements; and

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WHEREAS, the parties hereto deem it advisable to incorporate said agreement as so modified and the modifications now desired into THIS AGREEMENT so that the rights and obligations of the parties hereto shall be contained in a single document.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements hereinafter set forth, the parties hereto hereby agree as follows:

First: The City agrees that it will continue to maintain the "Rundel Memorial Building," being its central public library and fine arts building located at the northwest corner of South Avenue and Court Streets in the city of Rochester, the "Reynolds Reference Library", being the Reference Department of said central library, the tablet erected in said building in commemoration of said Mortimer F. Reynolds, and his said father and brother, and "The Reynolds Audio-Visual Division of the Rochester Public Library."

Second: The Library agrees to pay over to the City in the year 1950, the additional sum of ten thousand dollars (\$10,000) for the use of "The Reynolds Audio-Visual Division of the Rochester Public Library," making the total amount paid over by the Library to the City for such Division the sum of Thirty thousand dollars (\$30,000), in accordance with a resolution adopted by the Board of Trustees of the Library providing the necessary funds for the establishment of an audio-visual division in the Rochester Public Library.

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The Library agrees that it will henceforth pay over to the City yearly at such time and in such manner as the Library's Board of Trustees shall determine, such portion of its net annual income as, in the judgment of the Library's Board of Trustees, shall be proper and reasonable. The City agrees to devote such net income so delivered to it for the objects and purposes of the Rochester Public Library, not inconsistent with the charter powers of The Reynolds Library. Such net income, however, shall not be used by the City for the payment of salaries or for the operating and maintenance expenses of any buildings. The City agrees that the Library shall have the right, if it desires, to allocate (by written direction made at the time of each payment hereunder) such net income among the various foregoing purposes and in the event of such an allocation, the City agrees to devote such net income accordingly.

Revised in Agreement Feb. 14, 1955

Third: The City agrees that it will, in each calendar year, devote to the purchase of books and periodicals for said "Reynolds Reference Library", ^{and associated reference divisions of the City's public library} not less than ten thousand dollars (\$10,000), plus an amount equivalent to the amount paid over by the Library to the City in such year as hereinafter provided; it being understood, however, that in no event shall the amount required of the City hereunder exceed fifteen thousand dollars (\$15,000) in any calendar year.

Fourth: The Library hereby agrees that from and after the date hereof, all books, periodicals, library materials, audio-visual equipment, and equipment of any kind whatsoever

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heretofore or hereafter delivered by the Library to the City or purchased or to be purchased by the City with funds supplied by the Library shall be and remain the property of the City. To this end, the Library hereby assigns and transfers to the City all such books, periodicals, library materials, audio-visual equipment, and equipment. The parties hereto further agree that all books delivered by the Library to the City, as well as all books purchased with funds supplied by the Library shall be marked for identification with the Library book plate and that all audio-visual equipment so delivered and purchased shall be identified in a manner satisfactory to the Library. The City agrees that the Library may modify such book plate if its Board of Trustees deems the same necessary or desirable.

Fifth: The parties hereto further agree that one member of the Board of Trustees of Public Library of the City (or such other body as may hereafter exercise substantially similar functions) will be a person nominated by the Library and appointed to such Board by the authority exercising the power of appointing members of such Board (or such other body as may hereafter exercise substantially similar functions.)

Sixth: The parties hereto agree that said "Reynolds Reference Library" and "The Reynolds Audio-Visual Division of the Rochester Public Library" shall be administered by the

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City through its public library staff under the control of its Board of Trustees of Public Library (or such other body as may hereafter exercise substantially similar functions).

Seventh: In the event that the City shall at any time default in the performance of any obligation assumed by it, or of any condition imposed upon it, by the terms of this agreement, the library shall have the option to terminate this agreement upon one year's notice in writing to the City, delivered to its mayor at the City Hall in said City of Rochester.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed by their respective officers thereunto duly authorized and their respective corporate seals to be hereto affixed at the day and year first above written.

THE CITY OF ROCHESTER

BY _____

City Manager

THE REYNOLDS LIBRARY

BY _____

President

The foregoing agreement is hereby approved.

Board of Trustees of Public Library of the City of Rochester.

BY _____

President of Board of Trustees

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STATE OF NEW YORK
COUNTY OF MONROE SS:
CITY OF ROCHESTER

On this 19 day of March 1950, 1949, before me, the subscriber, personally appeared _____ to me known, who being by me duly sworn, did depose and say that he resides in _____; that he is the City Manager of the City of Rochester, the municipal corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to such instrument is such corporate seal; that it was so affixed by virtue of the statutes of the State of New York, in such case made and provided, and by Ordinance No. 50-53, adopted by the Council on Feb. 14 1950, 1949 and that he signed his name thereto by virtue of such authority.

Volney A. Uebel

STATE OF NEW YORK
COUNTY OF MONROE SS:
CITY OF ROCHESTER

On this 15 day of March 1950, 1949, before me, the subscriber, personally appeared Winthrop R. Austere, Sr to me known, who being by me duly sworn, did depose and say that he resides in Rochester, that he is the President of The Reynolds Library, one of the corporations described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order

Gregg J. Mervell

correspondence

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THE REYNOLDS LIBRARY

**Charter, Amendments and By-laws
effective October 20, 1944**

THE REYNOLDS LIBRARY

Charter, Amendments and By-laws effective October 20, 1944

Charter, as originally enacted, Laws of New York, 1884, Chapter 9

SECTION 1. Martin Brewer Anderson, Josiah Anstice, Theodore Bacon, Arthur Cleveland Coxe, George Ellwanger, Daniel T. Hunt, Max Landsberg, Samuel A. Lattimore, Donald McNaughton, Edward Mott Moore, William C. Morey, Geo. E. Mumford, Howard Osgood, Gilman H. Perkins, Mortimer F. Reynolds, William C. Rowley, Hiram Sibley, Samuel Sloan, Don Alonzo Watson, Frederick A. Whittlesey, and their successors, are hereby constituted, and shall forever continue to be, a body corporate by the name of "The Reynolds Library."

SECTION 2. The said body corporate shall possess all the powers and privileges of a corporation as conferred by the laws of this state, and as granted by this act.

SECTION 3. Such powers and privileges shall be exercised by the members of said corporation, who shall be known as trustees, and shall hold regular meetings as often as once in each month.

SECTION 4. Any vacancies which may at any time occur in said corporation, by death, resignation or otherwise, may be filled by ballot by the remaining members thereof. No person shall be eligible unless openly nominated at a regular meeting next preceding that at which the election is held. The concurrence of two-thirds of the remaining members shall be necessary to a choice.

SECTION 5. The place of any trustee who shall fail to attend six consecutive meetings, duly called, shall thereby become vacant. But such trustee may be re-elected to the vacancy thus made.

SECTION 6. Said trustees shall have power at a meeting named for the election of members, to reduce their number by refusing to fill vacancies, by a vote of two-thirds of the actual members to that effect, and in like manner to repeat such reduction from time to time to a number not less than eleven.

SECTION 7. The purposes of said corporation are to establish and maintain a public library and reading room, and, so far as may seem to the trustees to be expedient, to promote the mental improvement of the inhabitants of the city of Rochester by means of lectures, discussions, courses of instruction, collections of objects of art and science, and other suitable means.

SECTION 8. For the uses and purposes aforesaid, the said corporation is authorized to take by grant, devise, bequest or otherwise, and to hold, lease, sell and convey real and personal property; and such property, while the same shall be owned by said corporation, shall be subject to taxation, in pursuance of general laws, applicable equally to all corporations for library purposes in this state, and not otherwise.

Amended

SECTION 9. In case of any failure to elect trustees as herein provided, the said corporation shall not therefor be dissolved; but the remaining trustees, even though less in number than a quorum, shall meet and fill the vacancies.

SECTION 10. The said trustees shall have power to adopt by-laws, not inconsistent with the laws of this state, for the management of the affairs of the corporation, to modify the same from time to time, and to provide thereby for the protection of the books, papers, periodicals and other personal property of said corporation.

SECTION 11. The said trustees shall elect one of their own number to preside over them, who shall hold such office during their pleasure; and they may also appoint, and at any time remove, a secretary, a treasurer, and such other officers as their business may require. The trustees shall not receive any compensation for their services.

SECTION 12. The said corporation shall not contract any pecuniary obligations for any year to any greater amount, in addition to sums given to it for the specific purpose for which such obligation is incurred, or reserved from the income of previous years for such purpose, than one-half the estimated net income at its disposal for such year; it being intended hereby that such corporation shall never be in debt beyond the amount of funds already provided to meet such obligations, together with one-half of its net annual income. For any debt incurred beyond such limitation the said corporation shall not be liable, but such trustees as voted in favor of contracting such debts shall be personally liable for the excess thereof.

Repealed

SECTION 13. The supreme court shall possess and exercise a supervisory power over the corporation aforesaid, and may at any time, on reasonable notice of application therefor to the trustees, compel from them a full account of the execution of their trust; and they shall at any time render such account upon the request of either branch of the legislature.

SECTION 14. Chapter two hundred and seventy-two of the laws of eighteen hundred and eighty-two, entitled "An Act to incorporate the Reynolds Library in the City of Rochester," is hereby repealed.

SECTION 15. This act shall take effect immediately.

AMENDMENTS TO CHARTER

Laws of N. Y.—1895—Chap. 704

AN ACT to enable the Reynolds Library to borrow money and to provide for the repayment thereof.

Became a law May 22, 1895, with the approval of the Governor. Passed, three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. The Reynolds library, incorporated by chapter nine of the laws of eighteen hundred and eighty-four, is hereby authorized to borrow a sum not exceeding five hundred thousand dollars, for the purpose of improving the property of said corporation.

Section 2. The said corporation is authorized and empowered to execute its obligation or obligations under its corporate seal and the hands of its president and secretary, providing for the repayment of the sum so borrowed, together with interest thereon at such rate, and at such time or times, as may be agreed upon; and such obligation or obligations shall provide for the repayment of such principal and interest in gold coin of the United States of the present standard weight and fineness.

Section 3. The said corporation is further authorized and empowered to execute in manner and form aforesaid, as collateral security for the payment aforesaid, its mortgage deed upon the real property of said corporation, or such part thereof as may be agreed upon, to the lender of the money so borrowed, or to a trustee for the benefit of lenders thereof, conditioned for the repayment of the principal and interest moneys aforesaid according to the tenor and effect of the obligation or obligations hereinbefore provided for, and with such further terms and conditions as may be apt and convenient for the better security of the said lender or lenders, and as may be mutually agreed upon.

Section 4. The twelfth section of the aforesaid act of incorporation shall not apply to the transactions hereby authorized, but, except as hereby specifically provided, the said act of incorporation is continued in full force and effect.

Laws of N. Y.—1911—Chap. 239

AN ACT to amend chapter nine of the laws of eighteen hundred and eighty-four, entitled "An act to incorporate the Reynolds' library in the city of Rochester," in relation to times for holding regular meetings of the trustees of said library.

Became a law June 2, 1911, with the approval of the Governor.
Passed, three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Section three of chapter nine of the laws of eighteen hundred and eighty-four, entitled "An act to incorporate the Reynolds' library in the city of Rochester," is hereby amended so as to read as follows:

Section 3. Such powers and privileges shall be exercised by the members of said corporation, who shall be known as trustees, and shall hold regular meetings ¹on the second Fridays of January, April, June and October, or at such times as the by-laws may provide.

Section 2. This act shall take effect immediately.

Laws of N. Y.—1932—Chap. 629

AN ACT to amend chapter nine of the laws of eighteen hundred eighty-four, entitled "An act to incorporate the Reynolds Library in the city of Rochester," in relation to administering the affairs of the corporation, and repealing section twelve of said chapter nine.

Became a law April 5, 1932, with the approval of the Governor.
Passed, three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Section eight of chapter nine of the laws of eighteen hundred eighty-four, entitled "An act to incorporate the Reynolds library in the city of Rochester" is hereby amended to read as follows:

¹ Remainder of sentence formerly read: "as often as once in each month."

Section 8. For the purposes aforesaid, said corporation is authorized to take by grant, devise, bequest or otherwise, and to hold, lease, sell and convey real and personal property; and such property, while the same shall be owned by said corporation, shall be subject to taxation, in pursuance of general laws, applicable equally to all corporations for library purposes in this state, and not otherwise. Said corporation is further authorized to borrow money for any of the purposes aforesaid, or for the purpose of altering, repairing or removing any building or buildings upon any real property owned by it, or of constructing any new building or buildings upon any such real property, or for any one or more of such purposes. Said corporation may issue and dispose of its obligation or obligations for any amount so borrowed and may, from time to time, mortgage or pledge all or any part of its property to secure the payment of any such obligation or obligations; provided, however, that no such mortgage of real property shall be made without leave of the supreme court in the judicial district in which the real property so mortgaged is located, such leave to be procured pursuant to the requirements of article five of the general corporation law. In the absence of fraud or bad faith, the trustees of said corporation shall not be personally liable for any of its debts, obligations or liabilities.

Section 2. Section twelve of said chapter nine of the laws of eighteen hundred eighty-four is hereby repealed.

Section 3. This act shall take effect immediately.

Laws of N. Y.—1934—Chap. 61

AN ACT to amend chapter nine of the laws of eighteen hundred eighty-four, entitled "An act to incorporate the Reynolds Library in the city of Rochester," in relation to its powers and purposes and the administration of the affairs of the corporation.

Became a law March 15, 1934, with the approval of the Governor.
Passed, three-fifths being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Section 1. Chapter nine of the laws of eighteen hundred eighty-four, entitled "An act to incorporate the Reynolds Library in the city of Rochester," is hereby amended by adding thereto a new section, following section eight thereof, to be section eight-a, to read as follows:

Section 8-a. Said corporation shall have power to combine the whole or any part of its library and reading room facilities with similar facilities of the public library now or hereafter maintained by the city of Rochester in such manner and upon such terms and conditions as may be set forth in a written agreement between said corporation and said city. Such agreement may thereafter be modified, from time to time, in such manner and to such extent as may be agreed in writing between said corporation and said city. The exercise by said corporation of the powers hereby conferred shall not operate as a forfeiture of the charter or of any charter powers of said corporation. *

Section 2. This act shall take effect immediately.

Charter - num. of 11 trustees
[] in Art. I
6 consec. meeting absent vacancy

BY-LAWS

ARTICLE I

Board of Trustees

Section 1. The Board of Trustees shall consist of not more than twenty and not less than eleven members. [Vacancies occurring in the Board may be filled by ballot by the remaining members thereof. No person shall be eligible for election unless openly nominated at a regular meeting preceding that at which the election is held. The concurrence of two-thirds of the remaining members shall be necessary to a choice.]

ARTICLE II

Meetings of the Board

Section 1. Regular meetings of the board shall be held as follows:

(a) The annual meeting shall be held on the first Friday in February of each year.

(b) Quarterly meetings shall be held on the second Fridays of April, June and October.

Section 2. Special meetings of the Board may be called by the Secretary at any time upon the request of the President or of the Chairman of any standing committee.

Section 3. At all meetings of the Board seven (7) trustees shall constitute a quorum.

Section 4. Written notice of each regular or special meeting shall be mailed by the Secretary to each trustee at least three days before such meeting.

One meeting?
"Times"

ARTICLE III

Officers

Section 1. The officers of the corporation shall be a President, a First Vice-President, a Second Vice President, a Secretary, a Treasurer, and an Assistant Treasurer, all of whom shall be elected by ballot at the annual meeting of the Board. In addition to the foregoing, the Board may, by resolution, appoint such other officers, agents or employees, as it

shall deem necessary, each of whom shall hold his office for such term and shall have such powers and perform such duties as shall be prescribed from time to time by the Board.

Section 2. The officers shall be elected for the term of one year and shall hold office until their successors are elected and have qualified. Any vacancy occurring in any office may be filled for the unexpired term by the Board at any regular or special meeting.

Section 3. The President shall exercise general supervision over the interests of the corporation. He shall preside at all meetings of the Board and shall appoint all standing and special committees, except those appointed by resolution of the Board.

Section 4. The Vice-Presidents, in the absence or disability of the President, shall, ~~in the order of their seniority,~~ exercise all the duties of that office, and shall at other times render such assistance to the President as he shall deem advisable.

Section 5. The Secretary shall keep a correct and permanent record of the proceedings of each meeting of the Board, including a list of all subjects referred to standing and special committees. He shall furnish to any member of the Board, upon request of such member, any information desired regarding the official action of the Board. He shall cause notice to be given of all meetings of the Board, and shall act as the correspondent of the Board in all matters not coming within the province of the several committees. He shall take charge of all official papers, records, and documents of the corporation not belonging to the jurisdiction of any committee or other officer.

Section 6. The Treasurer shall be the general custodian of all moneys and funds belonging to the corporation.

(1) The treasurer, ~~or the Assistant Treasurer,~~ as hereinafter provided, shall collect all income and sums due the corporation; and shall be the only disbursing officer of the corporation; provided, however, that the Treasurer may, if so directed by resolution of the Board, establish and maintain a special deposit account in the name of the corporation, to be drawn upon by such officer or employee of the corporation as may be designated in such resolution.

(2) The funds of the corporation shall be expended only in accordance with appropriations of the Board, and in payment of bills duly

[certified to the Treasurer by ~~(the Chairman or Vice-Chairman of the Library Committee, the Property Committee, or) the Finance Committee, respectively, or of any special committee appointed by the Board with power to expend funds appropriated for its use.~~

(3) He shall have, under the direction of the Finance Committee, the care and custody of all the securities of the corporation, including all deeds, bonds, mortgages, contracts, legal papers, and documents belonging to the corporation, except as provided for by the Finance Committee, and shall, when so instructed in writing by the Finance Committee, sell and transfer any securities owned by the corporation, and shall execute, under the corporate seal of the corporation, all instruments necessary or incidental to the transfer of such securities, no special resolution of the Board being required in such cases. He shall keep a record of all transactions of the Finance Committee, and shall report the same to the Board at its next regular meeting following any such transaction.

(4) He shall keep an accurate record in complete detail of all investments, income, and expenditures of the corporation, and shall furnish, upon request, complete and detailed reports to the President and to the Finance Committee on budgets, investments, and other matters as to which they may seek information. His books shall be open at all reasonable times to inspection by members of the Finance Committee.

(5) ~~He shall, at the expense of the corporation,~~ give bond for the faithful performance of his duties in such amount as the Board shall direct, and his books shall be audited annually by public accountants approved by the Finance Committee.

(6) He shall keep the funds of the corporation deposited in its name in such bank or banks, trust company or trust companies, for such general or special purposes as the Finance Committee may, from time to time, designate.

(7) He shall present to the Board at its regular meetings in April, June, and October of each year, a written report of receipts and expenditures, and at the annual meeting a similar report for the entire fiscal year, together with a statement of assets and liabilities, and a schedule of securities owned by the corporation. ✓

Section 7. In the absence or inability of the Treasurer to act, ~~the Assistant Treasurer~~ may receive and deposit funds of the corporation,

*Chairman of Finance
~ President*

Chairman?

select one member
standing in chair

and may sign checks in payment of bills approved in accordance with the provisions of Section 6, Sub-section (2) of this article. (He shall have such other powers and perform such other duties as may be prescribed from time to time by resolution of the Board.) ~~He shall give bond for the faithful performance of his duties in such amount as the Board shall direct, the cost of such bond to be paid by the corporation.~~

ARTICLE IV

Standing Committees

Section 1. Subject to the right of the President to appoint special committees for special purposes, the active control of the affairs of the corporation shall be entrusted to four committees, namely: A committee of general supervision, called the Executive Committee, and ~~three~~ committees of special administration, called respectively, ~~the Property Committee~~, the Library Committee, and the Finance Committee. Such committees shall be appointed by the President at or following each annual meeting of the Board. *turn*

Section 2. The Executive Committee shall consist of ~~three~~ *not less than* members. It shall be the duty of the Executive Committee to act on all matters which may be referred to it by the Board, and it may, in intervals between the meetings of the Board, transact any business which the Board is empowered to transact, except election of members of the Board or amendment of the By-Laws.

Section 3. The Property Committee shall consist of five members. The duties of the Property Committee shall be the preservation, management, and general control of all that part of the real estate belonging to the corporation which is intended to yield an income. The Property Committee shall have power to employ such persons as may be necessary in the management of said property, any such employee handling money belonging to the corporation to be bonded for the faithful performance of his duties in such amount as shall be determined by the Committee. The Property Committee shall give instructions as to the execution of leases. The Property Committee shall submit to the Board at its regular meetings in April, June and October, quarterly reports of income and expenditures, and shall likewise submit at the annual meeting of the Board a complete report for the entire fiscal year, together with a budget showing estimated income and expenses for such property for the ensuing year. The

Property
Com. Int.

3 etc not less than
Property Committee shall not, in any year, incur indebtedness in excess of the amount appropriated by the Board for its use during such year.

Section 4. The Library Committee shall consist of three members. The duties of the Library Committee shall be to exercise general supervision over the interests of the Library and ~~control of all real and personal property specifically set aside for library purposes. The Library Committee shall have power to appoint such employees as may be required for the care of the library buildings and grounds. It shall have power to appoint a librarian and a superintendent of the Reading Room, and to appoint, in consultation with the librarian, all necessary assistants. It shall have power to make rules for the operation of the Library and the Reading Room, and to determine the hours during which they shall be open, and to take any steps to make them more useful to the public.~~

The Library Committee shall make quarterly and annual reports to the Board. It shall submit at the annual meeting a budget showing estimated income and expenditures for the ensuing year. ~~It shall not incur any indebtedness during any year in excess of the amount appropriated by the Board from the general funds of the corporation for its use during such year.~~

4 Section 5. The Finance Committee shall consist of three members. The duties of the Finance Committee shall be to see that all general funds of the corporation shall be invested and employed in harmony with the powers granted by the charter of incorporation, and that all special funds shall be invested and employed in accordance with the expressed purpose of the donor or donors from whom such special funds have been received; to consult with the President and Treasurer in regard to the sale of any securities owned by the corporation; to supervise the financial methods adopted by the Treasurer, the Library Committee, and the Property Committee, in accounting for receipts and expenditures; and to assist in the preparation of a consolidated budget to be submitted to the Board at its annual meeting by supplying to the Board a budget of any income and expenses for the ensuing year not covered by the budget of any other committee. The Finance Committee shall keep a book of records of its meetings and transactions and shall report such transactions at each regular meeting of the Board. It shall cause the Treasurer's accounts to be properly audited and to have the securities belonging to the corporation checked and accounted for at least once in each year.

check against minutes.

annually
to report to the
board concerning
the use of the library
funds.

ARTICLE V

Appropriations of the Board

Section 1. No funds belonging to the corporation shall be expended for any purpose, except in accordance with appropriations made by the Board, and no indebtedness shall be incurred in excess of available appropriations.

Section 2. The appropriation of funds to be expended shall be based upon budgets presented by the Chairmen of the several committees at the annual meeting of the Board.

Section 3. Upon the request of any committee, special appropriations may be made by the Board at any regular meeting of the Board to meet the further need of such committee, if in the judgment of the Board such additional appropriation seems desirable.

*regular
annual*

ARTICLE VI

Amendment of By-Laws

Section 1. These By-Laws may be amended, from time to time, by a two-thirds vote of the members present at any regular meeting of the Board, provided that the proposed amendment has been submitted to the Board at a regular meeting immediately preceding its adoption.

*regular
meeting*

*↑
or special
meeting
immediately
preceding adoption*

*Proposed or proposed changes had been
submitted to each member 3 days before*