

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 Anenue 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 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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adopted: 12/49

amended: 11/51

amended: 6/78

THE REYNOLDS LIBRARYBY - 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.

Proposed
December 8, 1949

THE REYNOLDS LIBRARY

B Y - L A W S

ARTICLE I

Board of Trustees

6/13/78 Section 1. The Board of Trustees shall consist of not more than ~~twenty~~^{eleven} and not less than ~~eleven~~^{eight} 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

Amendment
11-7-51 → Section 1. A regular annual meeting of the Board shall be held during the month of ~~February~~^{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 III

Officers

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 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 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.

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(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 Chairmen 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.

May 1940
By-Law
amendment

THE REYNOLDS LIBRARY

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

By-laws
Revised

Dec. 8, 1949

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.

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.

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.

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.

n special

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~~ *during the month of May* of each year.

Revised
7 Nov. 1951

* (b) ~~Quarterly meetings shall be held on the second Fridays of April, June and October.~~ *A Semi-annual meeting shall be held in June or July at the convenience of the Board.*

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.

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

* Revisions adopted Feb. 13, 1948

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,

(8) He shall be allowed reasonable expenses for such costs in connection with his office and no such costs shall be borne by him personally.

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}~~four~~ committees, namely: A committee of general supervision, called the Executive Committee, and ^{three}~~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.

Section 2. The Executive Committee shall consist of ^{three}~~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 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 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.

Section 5. The Finance Committee shall consist of three ^{or more} 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, ^{and} the Library Committee, and ~~the Property Committee~~, in accounting for ^{and} 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.

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}~~four~~ committees, namely: A committee of general supervision, called the Executive Committee, and ^{two}~~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.

Section 2. The Executive Committee shall consist of three ^{or more}~~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 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 ~~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 or more members. Its duty shall be to keep the members informed on the condition, number, additions and withdrawals of the books in the Reynolds Reference Library and the number, type and general use of films in the Reynolds Audio-Visual Division of the Rochester Public Library.

The Library Committee shall make an annual and semi-annual report to the Board.

or move
Section 5. The Finance Committee shall consist of three⁴ 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.

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.

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.

Members present

Authorizing City Manager to execute agreement
with the Reynolds Library

Be it ordained by the Council of the City of Rochester
as follows:

Section 1. The City Manager is hereby authorized to
execute the following agreement with the Reynolds Library:

THIS AGREEMENT, made this _____ day of _____,
193____, 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 Li-
brary, 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,
WITNESSETH:

WHEREAS, Mortimer R. 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 main-
tained a free library and reading room for the benefit of the
citizens of Rochester, as a memorial to said Mortimer R. Reynolds,
his father Abelard Reynolds, and his brother William Abelard
Reynolds; and

WHEREAS, subsequently, in the year 1911, the City, under
authority of its charter, established, and ever since has contin-
uously 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,

NOW, THEREFORE, in consideration of the premises and
of the mutual covenants hereinafter set forth, the parties here-
to hereby agree as follows:

First: The City agrees that it will, as soon as
practicable hereafter, construct, equip and furnish an adequate

and appropriate fireproof building, suitable for use as a central public library, and located upon the premises at the northwest corner of South Avenue and Court Streets in said City of Rochester. The City further agrees that said building shall be designated as the "Rundel Memorial Building", that it will establish in said building the central library of its public library system, that the reference department of said central library shall be designated as the "Reynolds Reference Library", and that at a suitable location in said building it will erect an appropriate tablet in commemoration of said Mortimer R. Reynolds, his said father and brother, the location, design and contents of said tablet to be subject to the approval of the Library. The City further agrees that it will maintain said "Rundel Memorial Building", said "Reynolds Reference Library" and said tablet.

Second: The Library agrees, subject to the qualifications set forth in paragraph Eighth hereof, that upon completion of said building and the establishment of said "Reynolds Reference Library", it will remove to said building and will deliver to the City, for use in said "Reynolds Reference Library", all of its books, periodicals and library materials now located in its library building at 150 Spring Street in said City of Rochester, upon the following terms and conditions:

1. That the City will, in each calendar year after such delivery, devote to the purchase of books and periodicals for said "Reynolds Reference 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.
2. That upon such delivery and continuously thereafter, one member of the Board of Trustees of Public Library of the City 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.

Third: The parties hereto further agree that said books, periodicals and library materials shall remain the property of the Library, but that the same shall be kept in repair by the City unless and until discarded as hereinafter provided in this paragraph. Such books so delivered to the City, as well as all other books purchased with funds supplied by the Library as hereinafter provided, shall be marked for identification with the Library bookplate now in use by the Library, and such periodicals and library materials so delivered or purchased shall be otherwise appropriately marked for identification. The City agrees to keep a separate record of all such books, periodicals and

library materials belonging to the Library, it being understood, however, that such books, periodicals and library materials may be mingled in said "Reynolds Reference Library" with books, periodicals and library materials owned by the City in any manner which may be determined by the City. The City agrees that it will re-catalog such books, periodicals and library materials belonging to the Library at such time as may be determined by the City. Any books belonging to the Library may be discarded or otherwise disposed of at such time and in such manner as may be approved in writing by the Library.

Fourth: It is understood and agreed that this agreement shall in no manner affect the books, periodicals and library materials owned by the Library and used by it in connection with its reading room in the Reynolds Arcade in said City of Rochester, it being the intent of the Library to continue to maintain said reading room provided, however, that if the Library shall at any time hereafter desire to discontinue said reading room, the City will furnish the said central library with public reading room facilities in place thereof.

Fifth: The Library agrees to deliver to the City yearly, at such time and in such manner as shall be agreed upon between the parties, its entire net annual income remaining after proper deductions, in the judgment of the Library, shall have been made for the maintenance of its said reading room while such reading room continues to be maintained in said Reynolds Arcade, for the maintenance, protection and depreciation of its property, for meeting its financial obligations, as well as a reasonable allowance for contingencies. The City agrees to devote such net income so delivered to it to the purchase of new books, periodicals and bindings for use in said "Reynolds Reference Library", and to the repair of books originally delivered by the Library under this agreement or purchased by the City with funds supplied by the Library under this agreement.

Sixth: The parties hereto agree that said "Reynolds Reference Library" shall be administered by the 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). The City agrees that in making any additions to the present staff for the administration of said central library, preference will be given to employees of the Library when qualified.

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. Upon such termination, all rights and obligations hereunder shall forthwith cease, and the Library shall thereupon have the right to enter upon the premises where its books, periodicals and library materials then in the possession of the City hereunder shall be located, and to repossess and remove the same without liability for trespass or otherwise.

Eighth: The Library hereby undertakes to exert its

best efforts to procure, as promptly as possible hereafter, an appropriate amendment to its charter and to take such other steps as it may deem advisable in order to vest in it proper legal authority to perform this agreement; and the City hereby agrees that if, prior to the delivery of the property herein provided to be delivered by the Library to the City, such amendment of the Library's charter shall not have been procured, or if for any other reason, the Library's counsel shall meanwhile advise against its going forward with this agreement because of any legal obstacles, then, the Library may, upon thirty days written notice to the City as hereinabove provided, terminate this agreement, and upon such termination, all rights and obligations hereunder shall forthwith cease.

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.

Section 2. The City Clerk is hereby authorized to affix the seal of said City to the aforesaid agreement when executed.

Section 3. This ordinance shall take effect immediately.

THIS AGREEMENT, made this 16th day of January, 1948, by and between The City of Rochester, a municipal corporation, existing under and by virtue of the laws of the State of New York, and The Reynolds Library, a corporation organized and existing under Chapter 9 of the Laws of 1884 of the State of New York, as amended,

W I T N E S S E T H:

WHEREAS, the parties hereto, on December 29, 1933, entered into a certain contract, appearing on pages 426-429 of the Council Proceedings for the year 1933, execution of which by the City Manager was authorized by Ordinance No. 3893, adopted December 26, 1933, and

WHEREAS, it is the mutual desire of the parties hereto and thereto that paragraph "Fifth" of said contract be modified to provide additional purposes for which moneys paid to the City by The Reynolds Library may be utilized;

NOW, THEREFORE, the parties hereto agree that paragraph "Fifth" of said contract be, and the same hereby is amended and modified by striking the period from the end of the final sentence of said paragraph, substituting therefor a comma, and adding thereto the following words:

"and/or for the establishing, equipping, maintaining and operating (including the hire of employees) in the Rundel Memorial Building, of an Audio-Visual Division, to be known as "The Reynolds Audio-Visual Division of the Rochester Public Library".

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

THE CITY OF ROCHESTER

439.
By Louis B. Cartwright
City Manager

THE REYNOLDS LIBRARY

By Monte V. Austin
President

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

On this 24th day of January, 1948, before me, the subscriber, personally came Louis B. Cartwright, to me known, who being by me duly sworn, did depose and say that he resides in the City of Rochester; that he is the City Manager of the City of Rochester, the 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. 48-5, adopted by the Council on January 13, 1948 and that he signed his name thereto by virtue of such authority.

Evelyn A. Urte!

EVELYN A. URTEL
NOTARY PUBLIC, State of N. Y., Monroe Co. No. 2720
Comm. Ex. 12 48

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

. On this 23rd day of January, 1948, before me personally came Mortimer R. Austice, to me known, who, being by me duly sworn, did depose and say that he resides in the City of Rochester, that he is the President of The Reynolds Library, the corporation 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.

Frank J. Goodwin

FRANK J. GOODWIN
Notary Public in the state of New York
Monroe County Register No. 1094
Commission Expires March 30, 1949

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 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

-3-

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 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.

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.

ADMITTED TO SUFFICIENCY OF FUNDS
Bureau of Finance
Robert P. Allen
(as to 1950 only)
J. H. M.

THE CITY OF ROCHESTER

BY

Louis B. Cartwright
City Manager

THE REYNOLDS LIBRARY

BY

William T. Austin
President

The foregoing agreement is hereby approved.

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

BY

John A. 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
 Commission Expires March 30, 1952.

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

On this 1st 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.
 Commission Expires March 30, 1952.

RPL - Reynolds
Library
Contracts &
Agreements



CITY OF ROCHESTER, NEW YORK

Office of the City Manager

May 20, 1968

Mr. Harold S. Hacker, Director
Rochester Public Library
115 South Avenue
Rochester, New York 14604

Dear Harold:

I have asked the Law Department to give me guidance on your request of May 2, 1968 as to whether city residence is required of the one member of the library board who is nominated by the Trustees of the Reynolds Library.

Mr. Feldman has informed me that he finds no legal impediment to an appointment of a person recommended by the Reynolds' Library Board because of his or her lack of city residence. The contractual relationship and the lack of policy-making powers both figure into Mr. Feldman's opinion.

Therefore, you may inform the Reynolds' Library Board that I will be pleased to consider their nominee to replace Mr. Miner.

Cordially yours,


Seymour Scher
City Manager

SS:dr

May 2, 1968

Dr. Seymour Scher, City Manager
City Hall
Rochester, N.Y. 14614

Dear Sy:

A question has been raised by the Reynolds Library Board of Trustees that requires a legal opinion from the City regarding residence requirements for RPL trustees. I am sending you two copies of this memorandum and another copy to Bob Feldman. I will be grateful if you will give the matter your consideration and advise me of your position.

In February 1950, an agreement was executed between the City of Rochester and the Reynolds Library. Under the terms of the agreement, the Reynolds Library agrees to pay the income from its investments to the City for the purchase of films, recordings and audio visual equipment for the Reynolds Audio Visual Department and for some books and periodicals for the Information Services Division. We receive about \$45,000 in annual income for these purposes from the Reynolds library.

In the fifth Paragraph of the Agreement, provision is made for the nomination of one of RPL's 8 trustees by the Reynolds Library Board, said nominee to be appointed by the City Manager. (I am enclosing a xerocopy of that particular page of the agreement with my copy to Bob Feldman.)

The current Reynolds Library nominee to the RPL Board is Ranlet Miner. Mr. Miner underwent major surgery in early 1967 and has been in ill health ever since. It is my understanding that he feels that it is time that he resigned from the Board. The Reynolds Library Board of Trustees was planning to nominate another person to succeed him. However, that person does not live within the city.

Under Section 2, Par. 17, of the City Charter, there reads as follows: "Nor shall any policy-making officer or employee as determined by the City Manager be an employee of the city unless he has a bona fide residence therein."

The question that I pose to you is whether the Reynolds Library nominee for RPL trusteeship must have a city residence. I don't believe that the Reynolds Library Board has any members who live in the city with the exception of Mr. Miner. Could a non-resident be appointed considering the special contractual agreement? Thanks very much.

Cordially,

HSN:hr

Harold S. Hacker

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

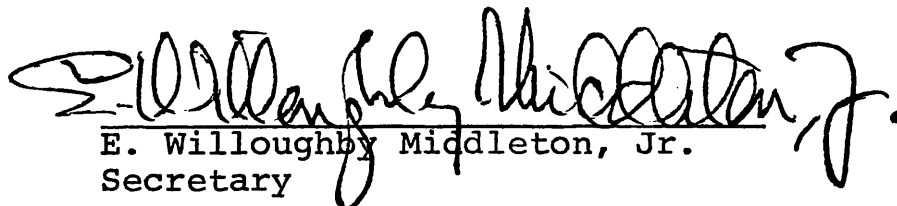
increasing use of film, video-tape and the other materials made available by RAVD.

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



HAROLD S. HACKER

ROCHESTER PUBLIC LIBRARY
MONROE COUNTY LIBRARY SYSTEM

115 south avenue ★ rochester, n.y. 14604

OCT. 4, 1977

DEAR MRS. GIFFORD,
JUST A BELATED WORD
OF SYMPATHY ON THE DEATH OF
YOUR FATHER.

WHILE I WAS NOT CLOSE TO
MORT SOCIALLY, WE DID HAVE MANY
A FINE CHAT ON REYNOLDS LIBRARY
AFFAIRS. HE HAD A GRAND SENSE
OF HUMOR.

I WAS SHOCKED TO LEARN
THAT MORT HAD DIED WHEN I
RETURNED FROM MY VACATION. I
HAD INVITED HIM TO A PARTY
JUST BEFORE I LEFT.

YOU HAD A GREAT DAD!
I WILL MISS HIS CHEERFUL CALLS.

Sincerely,
Harold Hacker

Mortimer Anstice Jr. Dies;

Leading Brighton Resident

Mortimer Reynolds Anstice Jr., 108 Sandringham Rd., Brighton, died on Sept. 3. He was the former president of the Anstice Foundries. At the time of his death, Mr. Anstice was president and treasurer of the Reynolds Library, of the Rochester Public Library. The Reynolds Library was founded and named after Mr. Anstice's great grandfather, Mortimer Reynolds, in 1884.

Mr. Anstice was a member of the Genesee Valley Club and its past treasurer, and he served on the boards of Garlock, Inc.; the Rochester and Genesee Railroad; and the Rochester Area Chamber of Commerce. He was also a member of the Clayton Yacht Club and St. Paul's Church. An avid sailor, Mr. Anstice had raced on Lake Ontario, in the Bermuda Race, and the

Miami-Nassau Race. In 1955 his yacht, "Rascal" won the Rochester Race and in 1956 the Barrows Trophy. Mr. Anstice is survived by a daughter, Mrs. Erwin Gifford, Trevor Ct., Brighton; a son, Gardner Reynolds Anstice, Miami; and a sister, Mrs. Louis S. King, Dayton, Ohio. He is also survived by two grandchildren, Gregory L. and Lisa A. Gifford.

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.

-3-

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

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. Arthur L.) 222 Alpine Drive Rochester, New York 14618	586-3862
Harold S. Hacker Rochester Public Library 115 South Avenue Rochester, New York 14604	428-7345 428-7497
Dwight VandeVate 303 Sandringham Road Rochester, New York 14610	381-3030

ROCHESTER PUBLIC LIBRARY
REYNOLDS AUDIO-VISUAL DEPARTMENT
SEMI-ANNUAL REPORT

SUMMARY OF STATISTICS

1 May 1977 to 31 October 1977

	<u>May 1976 to October 1976</u>	<u>May 1977 to October 1977</u>	
16mm. film loans	14,630	13,680	SUMMER PERIOD
8mm. film loans	5,204	3,765	
16mm. films in collection	4,794	5,101	
8mm. films in collection	4,000	3,976	
Filmstrips in collection	2,163	2,352	
Film registrations	876	892	

Circulation of 16mm films is down 7% over the same period last year and most likely due to decreased school AV budgets, especially the City School District which cut its film rental budget 75% this past year. 8mm film loans are also down probably because of the terrace remodeling project making access to the library difficult.

MAV
MEETING:
76 +
75
STATS.

Our most important new 16mm film acquisition in 1977 has been the twelve-part series ROOTS. The first complete library screening of the popular television series began at the Edgerton Branch Library on Monday evening, May 2, when the first two episodes were shown. In total, five libraries participated on the Spring circuit and ten libraries are scheduled for the fall circuit. In addition, three libraries decided to show the series during the summer months. Audiences were somewhat sparse during the Spring circuit and this is probably due to the fact that it had just been shown on television. Fall circuit audiences have been much larger and we anticipate good response for the balance of the circuit. Also, this past August, ROOTS was given a five day showing at the Pan African Cultural Exposition held in Genesee Crossroads Park with a total audience of 450. MCLS AV Technician Gene Oskamp served as projectionist and managed to cope successfully with the makeshift and adverse conditions. Last but not least, RAVD scheduled the series during a two week period during July at the Main Library. ROOTS has received wide exposure in community libraries and RAVD will be taking bookings from the community after February 1978, when the fall library circuit is finished.

The Reynolds Audio Visual Department has recently added to the collection a number of other outstanding features including:

THE YELLOW SUBMARINE with the Beatles
SECRET AGENT directed by Alfred Hitchcock
MURDER directed by Alfred Hitchcock
BLACKMAIL directed by Alfred Hitchcock
IVAN THE TERRIBLE PART I directed by Sergei Einstein

and six Harold Lloyd comedies which will be featured on the library circuit this fall. Other new acquisitions include: SIX AMERICAN FAMILIES (which show how six families from all parts of the country and walks of life live, make decisions, and cope with pressure), THE BERMUDA TRIANGLE, MY MOM'S HAVING A BABY, and AFRICAN SANCTUS. Two films have been purchased through a generous gift from the RPL Elizabeth Mills fund. One title is ONE BY ONE, which defines and exposes unconscious prejudice in the field of manager-minority employee relations stressing that these prejudices should not affect the decisions of supervisors. The other title purchased with this grant is STRUGGLE FOR LOS TRABAJOS which shows what happens when a complaint of job discrimination is lodged by an individual with the Equal Employment Opportunity Commission; and also illustrates what the investigation and conciliation process used by the EEOC is all about.

Two gifts worthy of mention are: a film titled Arizona and Sun City from the Del Webb Development Co., and a four part series on the History of U.S. Foreign Relations from the U.S. Dept. of State.

May 24 was Senior Citizens Day at Midtown Mall and RAVD furnished projector and films on aging for showing at the library booth. In July we helped plan a series of film programs which will be featured at the New York State Assn. for Human Resources Conference to be held at the Holiday Inn November 29 - December 1.

A total of 412 young viewers attended the five Tuesday morning Film Festival in July and August co-sponsored by the Children's Room and RAVD. Among the films shown were PEOPLE SOUP, UP IN THE AIR, ALL AT SEA, and TIKKI TIKKI TEMBO. The most popular program of the series included that ever popular classic of all time, THE RED

July 15 was the day for two screenings of the new American Library Association film, THE SPEAKER, on the subject of freedom of speech. The film is set in a high school and stars Mildred Dunnock as a teacher who is concerned with the right to express opinions regardless of whether they are popular or not. Some critics of the film feel that the focus should have been on a librarian in a public library setting instead of a school. Other critics feel the film itself is prejudiced as the characters are stereotypes. However, the film does achieve its purpose by exploring the step by step process by which a group of intelligent people fail to see the ways in which their freedoms are eroded through actions which appear to be reasonable and harmless.

On November 15, 16, and 17, I will be presenting showings of the latest safety films during the triennial Genesee Valley Safety Conference at the downtown Holiday Inn. Six programs of films will be shown and will include films from RAVD, the National Safety Council, and award winning films from the National Committee for Films on Safety.

The RAVD Video Project continues to expand its relevance and importance to the community. Last week a group of models and fashion experts from Forman's were here to view a videocassette of the "Vogue" Fashion show. Staff are currently in the process of updating the catalog by providing annotations and a subject index. Important to the collection are the Channel XXI programs focusing on local issues and problems, such as the Rochester Advocates programs on public transportation and mandatory jail sentences.

Filmstrips for many years were the poor cousins in the media field. All that has changed in recent years and filmstrips are one of the fastest growing segments of the AV industry. With skyrocketing 16mm film costs many companies are publishing their materials in filmstrip format because of lower costs. Today's filmstrips are interesting and well made. The other day a man came in and took out a plastic garbage bag of 25 filmstrips, one for each teacher at a local Catholic high school!

RAVD has submitted a proposal to the Monroe County Library System Special Grants Program to fund a project to develop a new collection of magnetic sound super 8mm feature films. Within the last 2 years the availability of sound 8mm features has opened up dramatically and there are many titles now available for the first time. We are hoping that MCLS will react favorably to our proposal.

CATALOG

Recent new RAVD 16mm film publications include: Women on Film, Family Life Education, selected 16mm films on Religion, Business list (revised), The Black World on Film (revised), and Stories for the Youngest Black Generation. A new super 8mm sound cartridge catalog has also been revised.

Preparation for the 1978 edition of the 16mm catalog has been completed and all new titles, withdrawn titles and corrections have been sent to Science Press. Expected target date for publication is early 1978.

As usual there have been staff changes during the past six months. New part time staff members include: Debra Washington, a student at the U. of R. and Susan Borelli, a student at Nazareth College. Three part time staff come to us from Monroe Community College; Donna Marie Graham, Venice Brown, and Myril Downs. Tim Shannon, a student at Bishop Kearney, has joined our film inspection team. Katie Reid, another of our faithful part time staffers is now attending SUNY at Brockport.

Eugene Oskamp, new CETA replacement for Jeff Moran, started work in the department on May 19. Gene comes to us with experience in video at several television stations in Buffalo. Jeff Moran, we are happy to report, has obtained employment at the Fairport BOCES doing AV repair and maintenance. John Helmore, our former AV Technician, is now employed as such at Portable Channel.

On May 24, David Russell represented RAVD staff at a reception given by the Rochester Mental Health Association for those involved with the Association's volunteer program. Several awards were made to participants in the program including one award for "team effort" presented to RAVD, which has participated in the program since 1965. We received an attractive color print commissioned by the Mental Health Chapter and inscribed as follows: "Rehabilitation has been a team effort of this entire staff who have provided an atmosphere of encouragement and support that has helped a large number of clients of the Work and Social Adjustment Program".

Staff were delighted on June 9 with a visit from Peggy Pavelski, former Assistant Department Head, now working with the San Francisco Public Library's Video project. She reported many interesting things happening with video in California libraries.

On June 22, we were honored by the visit of Robert S. Scott, Assistant Director, United States Information Agency, Washington, who is in charge of motion pictures and television worldwide for the agency. Mr. Scott had spoken the evening before at a RAVA dinner meeting on "Global AV Communications" and had expressed an interest in visiting our library because he had heard so much about it. After a tour of our facilities, he suggested that our library would make a good subject for a USIA film for overseas distribution.

Respectfully submitted,

Robert Barnes, Head
Reynolds AV Department

~~APR 1977~~
~~FEB~~

16 mm Film Loan Statistics

Film Borrowers

~~RECORDS: 1974 1976~~
THEN REYNOLDS NTBK

	<u>1975</u>	<u>%</u>	<u>1976</u>	<u>%</u>	<u>% of Change</u>
Schools					
CSD	5,016		4,168		- 16.9
Sub.	6,347		5,844		- 7.9
Par.	2,582		2,051		- 20.6
Sub-total	13,945	38.5	12,063	34.2	- 13.5
Colleges	1,903	5.3	2,249	6.4	+ 18.2
Organizations	11,512	31.8	11,202	31.7	- 2.7
Individuals	4,226	11.7	4,286	12.2	+ 1.4
MCLS Libraries	3,722	10.2	4,242	12.0	+ 14.0
Film Deposits	898	2.5	1,247	3.5	+ 38.9
TOTAL	36,206	100.0	35,289	100.0	- 2.5

Direct vs. Indirect Loans

Lent directly by RAVD	32,850	90.7	30,860	87.4	- 6.1
Lent via ILL	3,356	9.3	4,429	12.6	+ 32.0
TOTAL	36,206	100.0	35,289	100.0	- 2.5

16mm FILM LOAN STATISTICS FILM BORROWERS

		<u>1974</u>	<u>%</u>	<u>1975</u>	<u>%</u>	<u>% CHANGE</u>
LIBRARY						
SCHOOLS						
CSD	4495			5016		+11.6
S	9039			6347		-21.0
P	2592			2582		-0.4
SUB TOTAL		15126	43.0	13945	38.5	-7.8
COLLEGES		1939	5.5	1903	5.3	-1.8
ORGANIZATIONS		10061	28.6	11512	31.8	+14.4
INDIVIDUALS		4028	11.5	4226	11.7	+4.0
MCLS LIBRARIES		3,100	9.1	3722	10.2	+17.0
PLS FILM DEPOSITS		811	2.3	898	2.5	+10.7
TOTAL		35,145	100.0	36,206	100.0	+3.0

DIRECT VS. INDIRECT LOANS

LIBRARY						
LENT DIRECTLY BY RAVD		32,074	91.3	32,850	90.7	+2.4
LENT VIA INTER- LIBRARY LOAN (MCA FALLS LIBRARIES + PLS DEPOSITS)		3,071	8.7	3,356	9.3	+9.3
TOTAL		35,145	100.0	36,206	100.0	+3.0

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

ROCHESTER PUBLIC LIBRARY

REYNOLDS AUDIO VISUAL DEPARTMENT

SEMI - ANNUAL REPORT

SUMMARY OF STATISTICS

1 November 1977 to 30 April 1978

	November 1976 to April 1977	November 1977 to April 1978
16mm film loans	17,742	16,901
8mm film loans	6,617	4,549
16mm films in collection	5,091	
8mm films in collection	4,127	
Filmstrips in collection	2,621	
Film Registrations	814	

Circulation was down this past year because of tightening up of school A.V. budgets, library terrace reconstruction and loss of service hours due to weather emergency closings of the library. What is interesting to look at in the circulation picture is the steady increase of 16mm films through inter-library loan via community libraries. Inter-library loan started over eight years ago on February 15, 1970 and the statistics below give a summary of seven years of this increasingly popular service.

YEAR	TOTAL	INTER-LIBRARY LOANS			%ILL
	CIRCULATION	LIBRARIES	ORGANIZATIONS	INDIVIDUALS	
1971	40,621	2,901	1,145	151	8%
1972	39,962	2,781	1,455	511	12%
1973	38,169	3,205	1,519	408	14%
1974	38,364	3,180	1,806	454	14%
1975	40,426	3,722	1,948	510	15%
1976	39,100	4,242	2,305	877	19%
1977	34,573	4,044	2,692	596	21%

The increase of ILL loans has implications, however, for the total circulation picture. ILL loans are 7 days as compared to 3 days for direct loans. Thus film availability is reduced 57% by ILL.

Two recent additions to the 16mm film collection worthy of mention are: THE HOBBIT, a 90 min. animated film of the famous J.R. Tolkien story of Bilbo Baggins, a Hobbit, who is persuaded by Gandalf and the dwarfs to search out and kill Smaug, the dragon; and the LONG SEARCH, a 13 part series from the BBC on religions of the world, reputed to be the best production since THE ASCENT OF MAN. The series includes Hinduism, Buddhism, Protestantism, Catholicism, Orthodox Christianity, Judaism, Islamism and Taoism.

Pittsford Community Library has become the first library in MCLS to develop and cablecast a library program on cable TV. Cable subscribers in the Pittsford-Penfield area were able to watch "It's Storytime" on People's Cable Educational Access Channel 20. The half hour program on pre-school story hour will be shown on Tuesdays for 15 weeks. Pittsford Adult Services Librarian Jan Benda credits RAVD staff members, David Russell and Gene Oskamp, and former staff member John Helmore for their assistance in making the project possible.

Circulation of RAVD's growing video collection totaled 493 during 1977. Heaviest use of collection was made by colleges as shown in the statistics below:

Colleges	170
Previews	124
Libraries	71
Individuals	69
Schools	39
Hospitals	18
Organizations	2
Total	493

One of the important functions of our video equipment is to provide for the community a facility where groups who have produced their own tapes may come in and view them. In recent months we have had:

- 1) A group from House of Guitars who wanted to see a new TV commercial they had produced. They came in on three different occasions to look at it.
- 2) A family of six viewing a comedy interview of an Arabian ruler complete with beard, costume and wives that they had produced.
- 3) A church group with a gospel service complete with sermon and singing

RAVD Staff videotaped sessions of the Foundation Funding Workshop on Searching for Foundation Grants. This workshop was held in the Central Library on Monday April 24th and attracted a capacity crowd. The tapes will be available for loan and viewing here in RAVD.

David Russell and Gene Oskamp videotaped eight Job Information Center programs on job services in the community. Tapes will be available for loan from RAVD to community groups as well as being programmed for a later date in the JIC satellite centers in the four PLS counties.

A revolution is going on right now with the new 1/2" videocassette formats. There are presently 8 different incompatible formats contending with each other. The two big ones are Sony - 2 hour and RCA Selectavision - 4 hour. The Sony meets more specification as formulated by professionals in the field but latest reports from consumers in the home market seem to favor the economical advantages of the four hour cassette.

It would appear that educational and business markets will go with the Sony Beta 2 hour format and the home entertainment market with Selectavision 4 hour. Our problem is how to relate as effectively as possible with these new formats and provide software for this growing public demand. We have had numerous requests from patrons asking for videotapes. One logical way for us to go would be to acquire the hardware, perhaps in the Sony Beta format, and provide software in both the 2 hour and 4 hour formats. This is but a logical extension of different formats already existing in the library such as audio tapes (open reel, 8 track & cassette.)

Don Lyons of the University of Rochester has been in touch with us regarding the possibility of providing to the library a series of videotapes of the U. of R. Open House, a series of lectures by noted speakers on topics of interest to the community.

I attended the Canadian Educational Showplace in Toronto in October where I had an opportunity to observe first hand a demonstration of a computer film booking system which had been developed by the Dymaxion Co. for the National Film Board of Canada.

Noted children's filmmaker Gerald McDermott spoke before 70 librarians on October 17, on his views of filmmaking. He showed his film, The Stone Cutter, and a slide presentation on how the film was adapted to book form.

RAVD submitted a proposal to the NEW YORK STATE COUNCIL ON THE ARTS to fund a \$5,000 New York State Filmmakers Project. Intent of this project would be to acquire films produced by local filmmakers and program them in community libraries as well as distribute to local organizations.

5 MCLS libraries participated in the fall film circuit, Slapstick Comedy, featuring Harold Lloyd, during the period October 26 to November 19. Those libraries are Greece/Ridge, Mendon, Ogden, Webster, and Wheatley.

9 Community Libraries are participating in the Spring horror circuit. Horror flicks include: Dementia 13, Little Shop of Horrors, Night Tide, Creature from the Haunted Sea, Night of the Living Dead, and Hound of the Baskervilles. Libraries showing the series are Edgerton, Gates, Hudson, Lincoln, Maplewood, Monroe, Pittsford, South and Wheatley.

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 15-17. RAVD provided many of the films during the three day showings including: Heart Attack, How to Save a Choking Victim, Senior Power and How to Use It and Mugging - You can Protect Yourself.

RAVD planned 3 days of film programs, both during evening and daytime for the 78th Annual Conference of the New York State Association for Human Services held at the Holiday Inn Downtown. Over 30 films from RAVD were programmed including such popular titles as Day in the life of Bonnie Consolo, Ruth Stout's Garden, String Bean, and Leisure. Over 1200 participants from all over the state attended the meetings from Nov. 29 - Dec. 1

This past November I had an opportunity to participate in a week long film animation workshop in Prague, Czechoslovakia. The workshop included sessions at two of the outstanding film animation studios at Kratky and Barendov where we were introduced to techniques of cel and puppet animation. It was a memorable learning experience. One session was at the same studio that the famous Czech filmmaker Jiri Trinka had created such memorable films as SONG OF THE PRAIRIE, THE HAND, and THE EMPEROR'S NIGHTINGALE. The workshop concluded with a session at the Austrian Film Archives in Vienna where Dr. Peter Konlechner gave a lecture on Austrian filmmaking and a screening of selected historical films from the Archives.

With the helpful cooperation of Kathy Root of Kodak's Marketing Division, we were able to offer another information meeting for librarians at Kodak's Marketing Education Center on E. River Road on December 5. The meeting included an 8mm magnetic sound workshop and tour. Twenty-seven staff members availed themselves of the opportunity to see this amazing facility. It was also the day of the "Big Storm" with some library staff having to stay overnight in downtown hotels and other staff struggling for hours to get home thru the unbelievable traffic congestion and snow.

On Saturday December 17, our annual Christmas film program included the following titles: Carrot Nose, Cricket in Times Square, In an Old Box and Cosmic Christmas.

Films Sandwiched-In finished this year with a total attendance of 682 for the 10 programs. Our theme this year was Serendivty and Darkness and each program featured films of this type. A snow storm cancelled our February 7 program and we rescheduled the program on March 21. In 1977 we had 9 programs in this series and audience total of 522.

One of the many interesting groups that we work with is the Christian Education Sharing Group. This interdenominational group consists of educators and teachers from a cross section of churches in the community. On December 15, we were happy to host one of their monthly meetings for 35 people with a tour of RAVD followed by a screening of selected religious films for comment and evaluation in the Auditorium.

MCLS has given RAVD a small grant of \$2,550 to experiment with a new collection of full length 8mm magnetic sound feature films. RAVD will match the grant with additional Reynolds funds to provide a beginning collection of approximately 30 titles. Average cost of the full length features is \$165. Circulation procedures will be similar in some aspects to our present lending policies of 16mm films. Loan period will be one week.

In January, RAVD's Supervisor of AV Services, David Russell, took a motorcycle vacation trip out west. On the way he stopped off in Houston, Texas to look over the exhibits at the National Audio Association conference. Dave reports that it was a good experience to be able to see equipment first hand and talk "shop talk" with the various sales representatives.

Assistant Dept. Head, Lois Klonick, worked with the Rochester Association for the United Nations Committee in selecting films to augment the great decisions program which appeared on Channel 21 - February 2 - March 25, 1978.

I was chairman of a local pre-screening committee of the American Film Festival for category 30A Human Concerns. 24 films for a total running time of 7 hours were screened and evaluated on February 16 & 17 by the prescreening committee which included: Pat Mackey, Ellen Chu, Kay Adams, Raul da Silva, Sal Parlato, Becky Comegys, and Jim Gerling. The important task of the committee is to select those films which it considers worthy of submitting to the final judgments at the American Film Festival, held annually in May in New York City. The four films that received the most votes were: Detour, For Gentlemen Only, Death of a Gandy Dancer, and Doonesbury Special.

In late March we received our long awaited 1978/79 edition of the 16mm film catalog listing over 5,000 films including 200 feature films. It is 33 pages larger than the 1975 catalog, and features a subject index of over 2,000 subject headings. The cover features a montage of photographs including a portrait of Mortimer R. Anstice, Jr., President of the Reynolds Library from 1968 to his death in 1977. The reverse of the title page includes a memorial tribute to Mr. Anstice from the Reynolds Library Board.

On April 28th Lois Klonick addressed a group of agency Personnel about RAVD facilities at a meeting on Library Resources for Senior Citizens.

Linda Bretz became the new Director of the Rochester Public Library and the Monroe County Library System on May 1, succeeding Harold Hacker who is retiring after almost 25 years of service to the community. Harold will be greatly missed but we are fortunate in having such an able replacement as Linda who has had considerable experience as Training Consultant, Children's Services Consultant, and Assistant Director for Consultant and Technical Services. The announcement was made at a special press, radio and TV conference on March 27 by RPL Board President Margaret Carr and MCLS Board President Ross Kitt. David Russell and Gene Oskamp videotaped the entire press conference for later replay for staff and public who could not attend.

On April 1 our insurance registration fee of \$2.00 was raised to \$5.00 to keep pace with the increasing costs of film damage and replacement. This has been the only increase in the 29 year history of RAVD.

We've also been involved in the planning and celebration of Rochester's new City Hall. As a part of the special celebration RAVD is providing old time comedy films for a special all day free program at the Holiday CINE Saturday, May 6, 1978. We've also been invited to join a special AV committee to plan AV programs for the Media Room in the new City Hall which will have slide projector and rear screen capability for continuous showings of programs of community interest.

May 22 - 25 is Deaf Awareness week and Lois Klonick will show a film and speak to students, staff, and friends of the Rochester School for the Deaf on the facilities available to them at the Library. As part of her service on the MCLS committee on the Handicapped she is currently involved in helping put together a coherent long range plan for future public library services to the handicapped. As a preliminary an indepth needs assessment is in process of existing community agency services and identifying areas which the agencies feel should be improved upon by the library.

On May 12 I had a call from a Stephen Gong, Archival Grant Officer at the American Film Institute in Washington D.C. inquiring about films in which the late Dr. Joseph Kripps, noted Austrian conductor, appeared as conductor of the Vienna Philharmonic. Dr. Kripp's wife is writing a biography on her husband and had written to the American Film Institute for assistance in locating film libraries that still might have these films, which were produced in 1949. The American Film Institute had contacted the major film archives in this country like Library of Congress, Museum of Modern Art and Eastman House without much success. The Library of Congress suggested calling some of the larger public libraries around the country and that's where we come in. RAVD has two films in which Dr. Kripps conducts and this information will be included in this forthcoming biography so that researchers may know where to come and view these films.

I have been invited to participate in the 10th International Visual Literacy Association Conference to be held in Rochester at the Holiday Inn Downtown, November 7 - 11. My assignment for the conference will be to select outstanding visual films for the daily film showings. The IVLC started in Rochester 10 years ago under the aegis of Jack Debes and it is most appropriate that he will be receiving a special award at this year's conference for his many contributions to visual literacy. Program chairman for the conference is Mike Lasser of the Harley School. Workshops for conference participants will include sessions at Eastman House, Visual Studies Workshop, and Memorial Art Gallery.

Respectfully submitted,



Robert W. Barnes, Head
Reynolds Audio Visual Dept.

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 is 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 Feat, Marwick, Mitchell & Co. to discuss our dissatisfaction concerning the fee.

XC: full OK
"Barnes


Minutes

-2-

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.

REYNOLDS LIBRARY BOARD

JUN 12 1979

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.

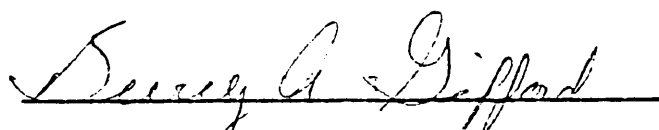
The Treasurer, Mr. Broadhurst, presented the account-
ant's report, submitted by Peat, Marwick, Mitchell & Co., for
the year ending December 31, 1979. The excess of investment
income over operating expenses in 1978 was \$77,111.89,
\$60,000 of which has been paid to the City of Rochester. It
was agreed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

XC. BILL, BOB

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

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
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Dr. Mark Ellingsen 2500 East Avenue Rochester, NY 14610	586-4264
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John Flery 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
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Dwight Vandevate 303 Sandringham Road Rochester, NY 14610	381-3030
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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 Pussell, 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

ROCHESTER PUBLIC LIBRARY
REYNOLDS AUDIO VISUAL DEPARTMENT
SEMI - ANNUAL REPORT

SUMMARY OF STATISTICS

1 November 1978 to 30 April 1979

	November 1977 to April 1978	November 1978 to April 1979
16mm film loans	16,901	17,207
8mm film loans	4,549	4,554
16mm films in collection	5,337	
8mm films in collection	3,717	
Filmstrips in collection	4,373	
Film Registrations	837	

RAVD has received a \$5,000 NYSCA (New York Council On The Arts) grant to develop a collection of 16mm films by New York State filmmakers. The 16mm films will be available for programs in schools, community centers, recreation centers, libraries and other organizations within the Pioneer Library System. A descriptive list of the films will be made available to the public. Several films have already been approved for purchase including two films by Rochester filmmakers: Angular Momentum by Bill Brand, and Final Picture Show by Joseph Janowicz. Local filmmakers are being encouraged to have their work considered for this project.

The Sybron Corporation has recently given us American Enterprise, a five film series on American economic history. Individual titles in the series are: Government (role of our largest employer, spender, borrower, and lender...the Federal Government); Land (importance of land in history of U.S. prosperity); Organization (role played by the people who molded our economy, markets and standard of living); People (study of the individuals behind our economic system...the risk-takers who wouldn't take no for an answer).

The February issue of our somewhat irregular publication, RAVD Leader, featured a variety of film programming ideas for libraries and organizations in the community which we thought might be helpful in planning successful film programs.

On May 1, RAVD staff videotaped in its entirety, an institute on Professional Career Development for Public Librarians, which was sponsored by NYLA (New York Library Association) and held here in the Central Library auditorium. Speakers and panel discussions focused on advancement through Civil Service, staffing and staff development, and Civil Service - how it works. The videotapes will be made available for viewing in the library for staff members unable to attend the institute.

Our annual fall Saturday Matinee film series from October 14 to November 5, consisting of five programs, attracted average audiences of about 40 children. Films shown in the series included: Red Pony, based on a story by John Steinbeck about a boy and ranch life, starring Henry Fonda and Maureen O'Hara; Hardware Wars, satire on the popular science fiction epic, Star Wars. Other titles in the series included Sandcastle, Martin the Cobbler, Horrible Honchos, Red Ball Express, and Animal Movie. The last program in the series featured children's classics including Red Balloon and Golden Fish.

Mickey Mouse's 50th birthday on November 18 was celebrated in appropriate style with the showing of selected Mickey Mouse cartoons in the Children's Room.

From December 4 to 8, 1978, the department programmed both here at the Central Library and at three other community libraries (Winton, Fairport, and Gates) 27 Blue Ribbon winning films from the 1978 American Film Festival. Films shown included: Hollywood On Trial, Francesca, Baby, Big Corporation, and Canaries To Clydesdale. The showings also featured the "Emily" award winning film of 1978, Young Dr. Freud, a 99 minute black and white documentary on the life of Freud, produced by the Austrian Television Network. The Emily Award is given each year to honor Emily Jones, founder of the American Film Festival, and goes to that film receiving the most votes of all the Blue Ribbon winners. Incidentally, Emily Jones grew up here in Rochester, and worked for a time here at the Rochester Public Library.

On December 7, we cooperated with the Rochester Mental Health Center in a Mental Health Film Festival of selected films from RAVD. Films on the subjects of aging, parenting, death, and alcoholism were shown to a highly appreciative audience of

teachers, social workers, and community agency people.

Films Sandwiched-In Series began January 9 with a program consisting of Dunes, Hardware Wars, and Spaceborne. Total audience for the series, which finished on March 13, was approximately 600. Other films shown during the series included: July 4th Reflection, the Bicentennial in New York City focusing on people in parade, dance, and song; A Fable, in which Marcel Marceau pantomimes a story to promote international cooperation and good will; To Fly, a tour of America from the air, beginning with a balloon ascension in colonial times and culminating in a venture into space; and Manimals, a social commentary on people who keep strange pets.

From November 7-11, the International Visual Literacy Association held its 10th annual conference in Rochester at the Holiday Inn Downtown. The IVLC started in Rochester 10 years ago under the aegis of Jack Debes and it was most appropriate that at this year's conference he received a special award for his many contributions to visual literacy. I was Film Selection Chairperson for this conference, having the responsibility to select films of outstanding visual quality for the daily screenings during the conference. Among the films shown were: Nightlife by Robin Lehman, Marble by Jan Oonk, Baggage by Alexander Neel, Closed Mondays by Will Vinton, Metamorphosis by Barry Greenwald, and Organism by Hilary Harris. Key-note speaker for the event was George Nelson, well-known architect and author of several works on visual literacy.

David Russell, of our staff, received a Certificate of Recognition at an Awards Luncheon given by the Work and Social Adjustment Program of the Mental Health Chapter on December 7. Along with two other library staff persons, he was cited for assisting clients in the Mental Health Program doing library volunteer work.

I was Chairman of the Prescreening Committee of the American Film Festival for category #30 Life Styles this year. Prescreening and selection of the best films were scheduled from February 19 through the 23rd, with 22 films being evaluated for festival showing the latter part of May in New York City at the American Film Festival. The three best films were: Joaquin (study of a Cuban transvestite); John Jonik (portrait of the cartoonist/artist); and Patricia's Moving Picture (documentary of a middle-aged woman who goes through a mid-life crisis which changes her view of herself and her relationship with her family).

AECT (Association for Educational Communications and Technology) at New Orleans, March 4 - 9, 1979 was an excellent conference and exhibits with 10,000 people in attendance. As usual, with a big conference like this, there were many things to see and meetings to attend. I will try to cover just a few highlights. Tuesday, March 6, the exhibits opened complete with traditional New Orleans jazz. One day was spent in demonstration and lecture on the MCA/Phillips video disc, which was absolutely mind-boggling! MCA demonstrated the educational model of the video disc player, which has such features as: random access to 54,000 frames of visual information per side, slow motion forward-backward, frame-by-frame advance, two channel sound track for either stereo sound or bi-lingual commentary. A short film was shown showing the manufacture of the disc. The cost of making a master disc was reported to be approximately \$1,250 per side. Copies from the master can be stamped out for pennies. Maintenance costs are claimed to be one-half that of video tape cassette equipment. There are just four moving parts to the solidly built video disc machine. The audience was told that General Motors has just purchased 7,000 players which are expected to be in the car showrooms by fall. National availability of the video disc player is expected by mid-1980.


At the EIKI booth, I was able to see various EIKI projectors being demonstrated and talk with factory representatives. RAVD is planning to acquire an EIKI projector with conversion kit to Marc 300 projection for auditorium use.

At RTI (Research Technology, Inc.), I was able to see first hand, a mini-computer film-booking system which would be great to have in RAVD. RTI also had a Quik-Trac preview unit on display, which allows the viewer to screen 16mm film at twice or more the normal sound speed and still have intelligible speech. This is accomplished by a micro-processor that cuts the words into syllables, taking out the space between, and processing it back together at double the speed but still the normally pitched speed. It takes a few moments to get used to, but once you're tuned in, there's no problem. When you flip back to regular speed, it seems awfully slow.

One of the multi-image equipment companies had a fantastic 15 computerized slide projector presentation that had slides changing fast enough to achieve lip sync. On the screen, you saw a woman talking as you would with motion picture film. I learned later that this was actually filmed on motion picture film and the individual frames were placed in slide mounts. The smooth lip sync was achieved through the computer's ability to program sequences up to 100 cues per second.

Staff changes have been many. We have, in fact, had one of the largest turnovers of staff ever in recent months. One of our "old timers", Florence Wiesner, retired after 11 years of faithful service to the department. Katie Reid, a 5-year veteran, has taken a full-time position at Blue Cross. Our capable part-time typist, Joanne Mayeu, left after six months to take a full-time job in the library Cataloging Department. Helen Cole, our new CETA typist, is busily engaged in retyping our catalog cards for 16mm film, filmstrips, and video-cassettes. Allan Stilson is our new MCLS AV Technician replacing Gene Oskamp, who left last fall to take a position at Charlotte High School. New pages include: Janet Beatty, Joe Cowart, Karen Lightner, Florence Morris, Michele Mourer, and Tim Squires. Clorretha Walton is our new part-time typist.

Respectfully submitted,



Robert Barnes, Head
Reynolds Audio-Visual Department

RB/cw

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.

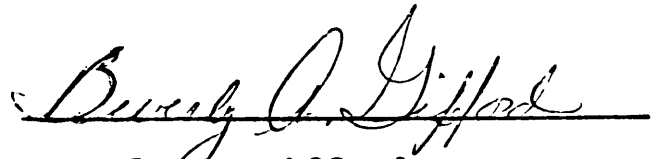
Mr. Flory recommended that we renew a position bond held by Aetna and dated 12/1976. Mr. Flory also recommended that we investigate purchasing an assurity bond. Mr. VandeVate so moved and Dr. Ellingson seconded the motion which was approved unanimously.

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.

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

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

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 gererously 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 comemorate 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

ROCHESTER PUBLIC LIBRARY
REYNOLDS AUDIO VISUAL DEPARTMENT
SEMI - ANNUAL REPORT

SUMMARY OF STATISTICS

1 November 1979 to 30 April 1980

	November 1978 to April 1979	November 1979 to April 1980
16mm film loans	17,207	18,002
* Video Tapes (all formats) Loans		704
16mm films in collection	5,463	
8mm films in collection	3,809	
Video Tapes	272	
Filmstrips in collection	4,388	
Film Registrations	848	

* Circulation of ½" videocassettes started January 1980

As we move into the 1980's RAVD will be facing the realities of library budget cuts and the effects of inflation on its service. We are particularly vulnerable to inflation because of the currently unstable market for silver, an important ingredient in film manufacture. Circulation of 16mm films is increasing again after 3 years of leveling off around 30,000 loans a year. The newer videotape formats are becoming an important part of our circulation pattern. The demand for $\frac{1}{2}$ " videocassettes, for example, has been brisk since we introduced them on January 2, 1980. Marketing efforts of the video disc demands careful watching. Requests to videotape library programs is becoming a consideration. All of these new technologies are and will in the future be having an impact on RAVD services.

The Industrial Management Council has generously given RAVD a set of the new Milton Friedman 10 part film series on economics called Free to Choose. The \$4500 gift is being made available to schools, organizations and businesses in the Rochester community to commemorate the 100th birthday of the Eastman Kodak Company for its many contributions to the economic, social, cultural and educational well-being of Rochester and its citizens. Special leader at the beginning of each film is being produced by RIT and will carry this message.

On December 7, RAVD videotaped and audiotaped An Overview of the White House Conference on Libraries sponsored by RRRLC at the Central Library. Linda Bretz, Harold Hacker and Dorothy Wadsworth, delegates to the conference, spoke about their efforts to help shape policy on public access and distribution of information in this country. The 70's were called the information decade and there has been a lot of publicity about the new communications technologies, their world wide impact, the information explosion and the role of libraries in all of this. It was perhaps significant that the chairman of the conference was Charles Benton, president of Films Inc., which seemed to be an acknowledgement of the importance of non-print and new technologies for libraries. Copies of the audiotape and videotape were requested by RRRLC and the New York State Library. The audiotape and videotape may be borrowed from RAVD.

On Monday, December 17, I appeared on the 6:00 and 11:00 o'clock Channel 10 news with Gabe Dalmath to talk about our new video service which began on January 2, 1980: loan of $\frac{1}{2}$ " VHS and BETA videocassettes to the public. As a result of the TV coverage the department had 11 phone calls the following day. Over 60 catalogs have been sent in our initial mailing to our file of VCR owners who have inquired about $\frac{1}{2}$ " videocassettes over the past few months. Statistics for the first four months show the following:

	<u>VHS</u>	<u>BETA</u>	<u>TOTAL</u>
January	178	50	228
February	90	16	106
March	119	11	130
April	86	34	120
	<u>473</u>	<u>111</u>	<u>584</u>

It would seem from the above statistics that the VHS format is preferred by patrons over the Sony BETA system which also confirms the market reports that we have been reading.

Staff videotaped on February 13, an orientation meeting for area librarians on Computerized Literature Searching of the State Library's Data Base Search Program. Search Analysts from the State Library were here to explain procedures. Two screenings of the videotapes were scheduled in April for librarians unable to attend the February meeting. The videotapes may be borrowed from RAVD.

On November 19, RAVD cooperated with the City Office of Public Information in the showing of two energy films, Energy From Day Star and Hottest Show on Earth, at City Hall. RAVD provided films and projector. The City ran an ad in the Sunday, November 18 edition of the Democrat and Chronicle promoting this event and other resources available from RAVD. Copies of our energy films list were available for distribution. An outgrowth of this event was the energy film circuit to community libraries sponsored by Urbanarium and featuring our film, Hottest Show on Earth and Rochester architect, James Fleckenstein, to answer energy questions.

The best audience for this year's Film Sandwiched In Series turned out on January 29, for a showing of Flight of the Gossamer Condor, a 1979 Academy Award winning documentary. Somewhat unique for this year were our opening and closing programs in the ten part series. The January 8 program featured a short documentary film on the work of Richard Wauro, a blind retarded autistic artist from Scotland. Lawrence Becker, close friend of the artist and also working on a documentary film about the artist, introduced the program and answered questions about the artists work. Our final program on March 11 focused on energy conservation with Rochester architect James Fleckenstein, Jr. present to discuss energy conservation and answer questions from the audience after the showing of Hottest Show on Earth.

RAVD co-sponsored with the Mental Health Chapter a mini-film festival on January 30 at the Health Assn. Over 40 people attended including social workers, teachers, clinical psychologists and other interested citizens. The National Mental Health Association award winning films were obtained through the efforts of RAVD and included: Less Stress, Here I Am and Rosey Grier: the Courage To Be Me. Less Stress and Rosey Grier are being added to the film collection.

Sixteen member libraries (8 RPL branches and 8 MCLS towns) are participating in the feature film circuit starting in May. New features in the circuit include: The Caine Mutiny (with Humphrey Bogart), On the Waterfront (with Marlon Brando), Born Yesterday (with Judy Holliday), Cat Ballou (with Jane Fonda), Santa Fe Trail, (with Errol Flynn) and Seventh Voyage of Sinbad.

Jim Cosgrove, AV person at Arnett Branch, reports an extraordinary chain of events associated with a recent showing of the documentary film Attica by Cinda Firestone. Two former inmates of Attica at the time of the uprising in September 1971, were on hand to speak about the film and their experiences during the seige.


Twenty seven award winning films from the 1979 American Film Festival were shown during the week of January 7, 1980 at four participating libraries. Libraries were Central, Arnett, Fairport and Penfield. Nine of these films have already been added to RAVD including Between Men, Carniverous Plants, Make-Believe Marriage, Special Delivery and Strega Nonna. One of the films of interest to local film buffs was Memories of Berlin: The Twilight of Weimar Culture, by filmmaker Gary Conklin. A segment of this film is an interview with Louise Brooks, a star of early silent films and rediscovered just a few years ago. Miss Brooks presently resides here in Rochester.

Seventeen member libraries signed up for the annual Christmas film circuit which ran from December 4 through the 28th. The 60min. program included such favorites as Pluto's Christmas Tree, Mr. Magoo's Christmas Carol, How the Animals Discovered Christmas, Cricket in Times Square, and Little Drummer Boy. Audiences for the 17 library programs totaled 800 persons averaging out to about 50 people for each event.

It was our pleasure to have Tris Martawardaja visit us for a week in January to observe our AV operations. Tris is with the Center for Library Development for the government of Indonesia and based in Jakarta. Tris was simply amazed at the size of our collections and especially with the work we are doing in video collection development.

As usual we have had several staff changes during the past six months. Naomi Cleveland, our new film inspector, replaces Patty Ruffing who has left to get married. After three months vacancy our Supervisor of AV Services position has been filled by David Leppla who began work on February 4, 1980. David is a graduate of the AV program at Monroe Community College and has been an audio visual assistant for the last 3 years at Edison Technical High School. One of our part timers, Marie Downs, has resigned. New part timers joining the staff are Dorothy Thomas and Inez Irons (CETA page). We extend a welcome to our new staff and our best wishes go to Patty and Marie embarking on new careers.

Respectfully submitted,



Robert Barnes, Head
Reynolds Audio Visual Department

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's report.
Mr. Broadhurst announced that the portfolio has increased in
the past 6 months and that our estimated income of \$99,513
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 deficit
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.

Beryl A. Gifford
Secretary

ROCHESTER PUBLIC LIBRARY
REYNOLDS AUDIO VISUAL DEPARTMENT

SEMI - ANNUAL REPORT

SUMMARY OF STATISTICS

1 May 1980 to 31 October 1980

	May 1979 to October 1979	May 1980 to October 1980
16mm film loans	13,449	14,007
Videocassette Loans		1,840
16mm films in collection	5,656	
8mm films in collection	3,609	
Videocassettes in collection	327	
Format: 1/2" 109		
3/4" 218		
Filmstrips in collection	4,388	
Film registrations	730	

The Reynolds Audio Visual Department has recently added the following new films to the collection: FROM THE OCEAN TO THE SKY, a documentary on Sir Edmund Hillary and his associates who journey by jet boat and foot along the entire length of India's sacred River Ganges from the ocean to the Himalayas; RUNNING FENCE, the struggle by artist Christo to build a twenty-four mile fence of white fabric over the hills of California and into the Pacific; ERTÉ, the life and work of Romain de Tiroff, who as an artist contributed greatly to the development and acceptance of Art Deco; JUNIOR HIGH SCHOOL, a musical comedy about a day in the life of a junior high school; and DANNY, a full length feature about a twelve year old girl and her determination to save the life of a horse.

Rochester Association for the United Nations (RAUN) has recently given RAVD a United Nations produced film entitled, SOLDIER IN SINAI, which is about peace keeping operations in the Middle East between Egypt and Israel.

A 16mm print of I LOVE NEW YORK has been given to RAVD through the courtesy of the Eastman Kodak Company. The 28min. film features E.G. Marshall as narrator and shows the many parts of the state from the Niagara Frontier to the Adirondacks, to the Capital District, to New York City itself. The film was produced to commemorate Kodak's 100th anniversary.

COSMOS, a new 13 part television series by Dr. Carl Sagan, distinguished Cornell University astronomer, will be televised on Channel 21 beginning September 28. Described as the most ambitious television series ever attempted, COSMOS will examine topical and enduring issues in such fields as astronomy, chemistry, biology, folklore and mythology, environmental studies, and the history of science. The first of these programs are now available on 3/4" videocassettes for borrowing and for viewing at RAVD. Library patrons who do not have 3/4" videocassette equipment may make arrangements to view the programs in RAVD by calling 428-7335.

An 8 week speed reading course on 3/4" video is being offered currently to several staff members who are making practical use of this program on Thursday afternoons.

A series of four children's film programs was offered in the library auditorium on Friday mornings from July 11th to August 1st.

During the early days of the teachers' strike of the City School District in September, RAVD provided film circuits to several city branches to help cope with the influx of students into the library. RAVD also gave emergency film service to the City School District for the first few days of the strike when schools were attempting to stay open. Forty-six films, including many features, were loaned.

On August 12th several staff members visited American Cablevision's facility on Gorham Street. This company is the cable operator for the City of Rochester and has just begun operation. American Cablevision has agreed to provide a free cable drop for each R.P.L. branch library, plus free monthly service. Lincoln Branch is in the first area of the city to be cabled. Because of the problems involving underground utility services in the downtown area, the central library will be in the last section to receive cable service. Plans are underway to include a regularly scheduled library program via the Community Access Channel. Along with our own video equipment, library staff will have access to American Cablevision's studio equipment and facilities as well as assistance from their technical staff on producing library programs.

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At Rochester Public Library's 1980 Used Book Sale, Saturday, September 6th, we videotaped two hours of the day's activity. When we receive our new video editing equipment, we hope to edit the material down to a 10 minute documentary which can be used for showing to staff, cablecasting and promotion of next year's sale.

With the new 1/2" video equipment we have begun to videotape BOOKS SANDWICHED IN, a Tuesday noontime book review series. We now have 8 programs from this series on videotape with plans for cablecasting on the Community Access Channel when it becomes operational.

We participated in the WHFM 50% OFF SALE at the War Memorial on Sunday, October 5th from 11:00 a.m. to 5:00 p.m. 1/2" videocassettes from RAVD were shown continuously during the day and attracted many viewers.

A selection of the finest independent video in the United States was shown at a week-long festival at the main library during the week of October 6th. Twenty video tapes selected for creative use of the medium, craftsmanship and inventiveness were shown daily between 12 noon and 2:00 p.m. and 11:00 a.m. to 4:00 p.m. on Saturday, October 11th. Some of the video artists whose work was shown include: Anita Thacher, Juan Downey, Doris Chase, Bill Viola and Ernest Gusella. This festival is partially supported by the National Endowment for the Arts and the New York State Council on the Arts. The tapes were displayed on a 50" Sony Video Projection System courtesy of Rochester Visual Awareness.

On October 10th we videotaped James Lincoln Collier, author of three outstanding novels and numerous other books for children and teenagers. Mr. Collier spoke about literature for young people at a meeting of Young Adult Librarians. Collier's most important book is MY BROTHER SAM IS DEAD, a Newbury Honor Book, ALA Notable Children's Book, and a 1975 National Book Award Nominee.

On the evening of October 30th the second annual Harold Hacker lecture featuring Joyce Carol Oates, highly acclaimed author of novels (including her latest, BELLEFEUR), short stories, poems, essays and plays was videotaped. This tape will be added to the collection for circulation and future cablecasting.

Sixteen member libraries (8 RPL branches and 8 MCLS towns) participated in the Spring feature film circuit during May and June. Features included: THE CAINE MUTINY, ON THE WATERFRONT, BORN YESTERDAY and CAT BALLOU.

On September 18th before a Rochester Audio Visual Association (RAVA) luncheon, we presented a program of short films by local filmmakers. Films included were: STEPPIN OUT by Janis Hylan, WALRUS AND THE CARPENTER by Tomas Gasek and Malcolm Spaul (1979 SMPTE student award winner), ANIMATED DEAD and BLACK-WHITE-GREY by Thomas Barker, and SOLO FLIGHT by Frank Semmens.

Our new lunch time business film series started Friday, October 3rd, with a program on assertiveness training. Show time is 12:12 p.m. the first Friday of each month, with the entire program lasting about 35 minutes. The eight programs in the series, which continues through May 1981, will feature films on motivation, listening, team cooperation, conducting more productive meetings, and the problems of burnout. The series is co-sponsored with the Rochester Sales Marketing Executives Club (RSMEC).

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Assistant Department Head Lois Klonick attended the 1980 American Library Association Conference, June 29 - July 3 (theme: How to make computers work for you in the computer age) and the pre-conference session, Changing Technology and the Media Librarian of the 80's. Lois reports that the pre-conference session was especially informative and interesting.

Part time staff leaving RAVD during recent weeks include: Chris Carney, Lynn Welker and Inez Irons (CETA). David Evans has joined the department as a Mental Health volunteer.

Respectfully submitted,



Robert W. Barnes, Head
Reynolds Audio Visual Department

RWB:js

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

ROCHESTER PUBLIC LIBRARY
REYNOLDS AUDIO VISUAL DEPARTMENT
SEMI - ANNUAL REPORT

SUMMARY OF STATISTICS

1 November 1980 to 30 April 1981

	November 1979 to April 1980	November 1980 to April 1981
16mm Film Loans	18,002	18,273
8mm Features & Cartridge Films		700
Videocassette Loans ($\frac{1}{2}$ inch + $\frac{3}{4}$ inch)	704	1,594
16mm Films in Collection	5,732	
8mm Films in Collection	3,705	
Videocassettes in Collection	403	
Format: $\frac{1}{2}$ " 167		
$\frac{3}{4}$ " 236		
Filmstrips in Collection	4,415	
Film Registrations	691	

During the past six months the Reynolds Audio Visual Department has experienced continuing growth in its 16mm and 8mm film collections. As of May 1 the 16mm film collection numbered 5,732 films and the 8mm film collection 3,703. Statistics show a modest 6% increase in 16mm film circulation for 1980 over the year 1979. ½" videocassettes continue to move briskly with 2,019 loaned during the twelve months of 1980. First quarter loans for 1981 are already 309 or 66% over the same period of last year. Some of the most popular videocassettes are The Black Hole, Jaws, The Exorcist, All the President's Men and Superman.

Specifications for a new edition of the 16mm film catalog have been completed and forwarded to our Business Office. We expect to have a new film catalog published in the fall. Science Press will most likely be publishing the catalog again since they hold a data base of our 16mm film holdings. Editorial changes are currently being made on the computer printout and new titles and withdrawn titles are being prepared for entry into the computer base.

Notable new 16mm films to the collection include: Joy of Bach featuring conventional and unconventional performances of Bach's music including Yehudi Menuhin, Roslyn Tureck and St. Thomas Leipzig Choir (a book has just come out on this film), Clio Awards (a new collection of 29 award winning television commercials), Frontline (firsthand account of the Vietnam War from the point of view of an Australian cameraman who spent 11 years in the combat zone), and Brendan Voyage (contemporary voyage in medieval type leather boat from Ireland to Newfoundland confirming truth in legend of the 9th Century Irish St. Brendan who is said to have made this journey 500 years before Columbus).

New feature films to the 16mm collection include: Arsenic and Old Lace with Cary Grant, Raymond Massey and Peter Lorre; Blithe Spirit with Rex Harrison and Margaret Rutherford; Born Free with Virginia McKenna and Bill Travers, Odd Man Out with James Mason; and Francois Truffaut's The 400 Blows, a study of a Parisian youth who turns to life of small-time crime as a reaction to derelict parents.

Some of our 8mm features that have enjoyed popularity are John Houston's African Queen with Katharine Hepburn and Humphrey Bogart, John Wayne in Stagecoach, Roy Rogers in Saga of Death Valley, Gene Autry in Loaded Pistols, and three Star Trek episodes.

On April 24th David Leppla, of the RAVD staff conducted an audio visual workshop for staff on operation and maintenance of 16mm projectors, slide projectors, super 8mm film, and videocassettes. Over 25 staff, including many pages from community libraries, attended to sharpen up their AV skills.

Humor and satire was this year's category for prescreening for the American Film Festival, and 29 films were screened on February 16 and 17. Jurors included staff members Pat Mackey, Ellen Chu, and Lois Klonick. A.V. specialists from the community included Don Verploeg (Kodak), Raul da Silva (independent filmmaker), Earl Kage (Kodak), and David Carnohan (independent filmmaker).

Christ Lutheran Church at 1410 Clifford Avenue was the high bidder at this year's Channel 21 Auction for the RAVD Film Package. The package consists of RAVD films, projector, screen and projectionist. The bidder selects the films, a time and place, and RAVD staff do the rest.

In January, RAVD received a \$1,500 grant from NYSCA (New York State Council on the Arts) to expand its collection of fine arts films. Titles have been ordered and include the acclaimed art series, Ways of Seeing, with host John Berger offering a new approach to art appreciation as well as how to look at paintings in contemporary terms.

The George Eastman House Dryden Theatre and RAVD combined resources to present a family film entertainment series during the Thanksgiving and Christmas holidays. The 10 part series of 40 films included such titles as Danny, the story of a 12 year old girl and her determination to save the life of her horse, and Lionel Bart's musical, Oliver, based on Charles Dickens' Oliver Twist. Oliver proved to be one of the most popular programs of the series drawing a full house. One evening was devoted to experimental films acquired through a grant from the New York State Council on the Arts. It was felt the project was highly successful and we look forward to continued joint cooperative film programs with Eastman House.

In November we also began issuing for all library units a house newsletter called "Spotlight" listing our new acquisitions and services - an update between catalog supplements. We have received many compliments and notes of appreciation on its usefulness.

The 1980 edition of the annual Christmas film circuit toured 18 branch and community libraries this year with great success. The program included Great Toy Robbery, Small One, and Mr. Magoo's Christmas Carol. The purpose of the film circuit is two-fold: 1. To help RAVD get as much mileage as possible out of a limited number of films and 2. To offer the community library an easy and convenient film program without the work of booking and checking if films are available. Each library that signs up for the circuit is required to hand deliver the films to the next library since the film programs are very close together.

On December 15, three members of our library staff "graduated", having taken advantage on their own time of our Time/Life Videotape Speed Reading Series featuring Dick Cavett.

Another new series started this year with business films. Each first Friday of the month from November to May during the lunch hour from 12:00 noon until 1:00 P.M. we programmed films in the areas of management cooperation, motivation, listening habits, burnout, and conducting more productive meetings. Although audiences were small they were appreciative and we are considering doing it again next year. During the seven month series, 14 films were shown. Its purpose was to attract people in the downtown business community and inform them of resources available for use with their own staff and in/management training programs.

Twelve new feature films including Lavender Hill Mob, Lady Killers, and Man in the White Suit with Alec Guinness are included in the current feature film circuit involving twelve community libraries during the months from April to June.

Our Valentine to the community on February 14 was a showing of the musical Oliver which drew an SRO audience to the library's 3rd floor auditorium. The scheduled showing received good publicity through the "I Love Downtown" promotion.

New film lists include: Black History, 1980 Supplement to Selected Films for Business, Year of the Handicapped, Child Care and Parenting, and Mental Health.

A special brochure listing selected 42 16mm films and 3/4" videocassettes on parental roles and parent/child relationship was prepared especially at a March 14 workshop on Hispanic and Minority self-awareness sponsored by the Youth Concerns Committee of the Mental Health Chapter of the Health Association.

A special Art of Aging film list was produced in cooperation with the Outreach Dept. and the Monroe County Office of the Aging in connection with two "brown bag" film showings April 9th and 10th.

This year's Films Sandwiched In series of 10 programs attracted 505 viewers. On January 20 at precisely the moment we were showing a film on Islam the American hostages were being flown out of Iran. January 27 featured a film on Venetian cooking and recipes were passed out to the audience for the dishes featured in the film. Concluding the series were three films on handicapped people to highlight the fact that this year is "The Year of the Handicapped".

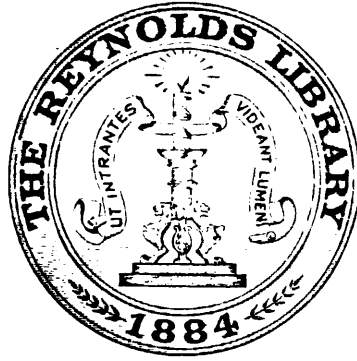
For five Thursday evenings in March and April RAVD programmed experimental video in $\frac{1}{2}$ " videocassettes format. Titles included: Electronic Image, Nam June Paik, Vasulka's Tape and Hype for Hopper. Videocassettes were acquired through funds from the New York State Council on the Arts and are available for loan to schools, organizations, and individuals.

Staff changes have been minimal during the last six months with but two changes. Susan Tokarz, part-time staff left in December and Sandra Turner, also a part-time page left in February.

Respectfully submitted,



Robert Barnes, Head
Reynolds Audio Visual Department



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

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

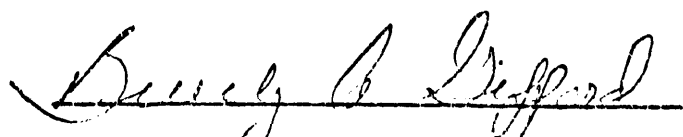
The Fall Meeting of the Trustees of the Reynolds Library was called to order at 12:45 on December 10, 1981 at the Genesee Valley Club by Mr. Weller, President. The minutes of the Annual Meeting held on June 10, 1981 were unanimously approved.

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 unanemously. 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 RFL 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

ROCHESTER PUBLIC LIBRARY
REYNOLDS AUDIO VISUAL DEPARTMENT
SEMI - ANNUAL REPORT

SUMMARY OF STATISTICS

1 May 1981 to 31 October 1981

	May 1980 to October 1980	May 1981 to October 1981
16mm Film Loans	14,007	13,798
8mm Features & Cartridge Films	320	493
Equipment Loans	260	192
Videocassette Loans (1/2" and 3/4")	1,840	1,466
16mm Films in Collection	5,924	
8mm Films in Collection	3,829	
Videocassettes in Collection		
Format: 1/2"	174	
Format: 3/4"	246	
Filmstrips in Collection	4,482	
Film Registrations	718	

Some of our recently added 16mm film titles include: The Superliners: Twilight of an Era (story of the large ships of elegance and complexity that crossed the North Atlantic); The Russian Connection (a focus on the Palestinian Liberation Organization and its ties to the Soviet Union); Always for Pleasure (public celebrations, parades and jazz funeral in New Orleans during Mardi Gras); Garlic is as Good as 10 Mothers (celebration of the growing and harvesting of garlic and preparation, cooking and eating of garlic dishes); A Plague on Our Children (the Love Canal, NY toxic waste disposal problem). We also have three new films by local filmmakers, Portrait of a Conductor (David Zinman rehearses the Rochester Philharmonic Orchestra and Oratorio Society in the Beethoven 9th Symphony) by Stirlin Harris, and Parataxis (experimental film on personal memory formation via images through the help of a Xerox 6500 color copier) by Skip Battaglia. Jury of Her Peers by Sally Heckel is adapted from the 1917 Susan Glaspell story on the murder of a farmer and explores the oppression of farm women in 1905 rural America. This film won a Blue Ribbon at AFF and was nominated for an Oscar.

Trigger films are an interesting new trend in film utilization. By definition, a trigger film is a humorous short, ideally no more than 3 or 4 minutes, which can be used as an "ice breaker" or meeting opener to help the audience relax or laugh. A number of films in the collection are of this type and are being used increasingly successfully by business, industry and community groups in their programming.

The Rochester Section of SMPTE (Society of Motion Picture and Television Engineers) presented RAVD with three of the top winning films by student filmmakers in this year's Student Film/Video Festival. Titles and filmmakers include: Dance of Death by Kevin Juergensen, Lipstick by Elizabeth A. Juodis and Stilt Dancers of Long Bow Village by Richard Rogdon and David Carnochan. This worthy tradition began last year when RAVD was presented a print of the best film of the student competition, The Walrus and the Carpenter, by Tomas Gasek and Malcolm Spaul.

Low bidder for the printing of our new edition of the 16mm film catalog was again Science Press at an estimated cost of \$9,800. Staff members are presently reading and correcting galley proofs as one of several steps in the publishing process. One helpful new feature, we hope, in this catalog will be a director/filmmaker name index which will assist the borrower in locating films through the individual name of the artist. It is hoped that the new catalog will be ready for distribution sometime in the latter part of November.

Incredible but true, both the Paulmar film inspection machine (which had been returned to the manufacturer for overhaul) and the new RTI inspection machine (which has been on order for several months) arrived on the very same day, Friday, October 9th. The Paulmar had not been working properly for some time and the decision was made to have it factory overhauled. Our old Harwald machine finally gave up the ghost and was traded in on a new RTI film inspection machine. RAVD's electronic film inspection equipment is now operating at full strength to cope with the increasingly larger numbers of films that are being circulated as we move into the busy season of the year.

Due to budget cuts public service hours for RAVD have been reduced 14 hours per week. The department now closes weekday evenings at 6 PM and Saturday hours are 10 AM to 4 PM, a reduction of two hours on Saturdays, and three on weekdays. What impact these reduced hours will have on our level of public service is difficult to determine at this time.

Increasingly, we find that our films are becoming an important primary resource for local television station programming. Recent requests for footage have included: book burning by the Nazis during the 1930's, eagles in flight, and Hungarian revolution footage of the 1950's.

On June 2, 1981, American Cablevision began cablecasting the library's half hour program, "Library Live" on public access Channel 5. Scheduled times are Tuesday and Thursday evenings at 7 PM, Monday at 11:30 AM, Wednesday at 10 AM, and Friday at 2 PM. American Cable is presently in the process of wiring the City of Rochester for cable. Lincoln and Sully branch libraries are scheduled to be hooked up to the cable in the near future while the Central Library is two years away from hookup. Programs being aired include Books Sandwiched In, library visiting artists programs and other special library events. Copies of these programs will be made available for community use through RAVD.

RAVD has published a revised 1/2" videocassette catalog listing over 125 titles in both the VHS and beta formats. When started in January 1980, the collection was entirely popular entertainment features. It has now diversified to include educational, cultural and social concerns tapes on such subjects as: acupuncture, astrology, art, cable TV, Olympics, and parenting. Also published is an update of our 3/4" video catalog.

Five RAVD films on the family were shown during the month of June at the Henrietta Public Library as part of the observance of the International Year of the Disabled. We heard that the most loyal audience for the film programs were members of a local "group" home for handicapped persons. Each person most enjoyed the film portraying his or her own handicap, and sighted people delighted in describing Moirá - A Vision of Blindness to their blind friends. Other observances also occurred at RIT where various units of RPL/MCLS were represented including David Leppla from RAVD who projected films on the handicapped from the RAVD collection.

On June 21, the Urban Cultural Event at City Hall featured Blake McKelvey's film on Rochester history and also Joe Barnes' slide/tape presentation on industrial Rochester history. This event was part of a presentation to the community to show cooperation and teamwork in Rochester industry.

Fifteen patients from Crossroads (a facility for mental health rehabilitation and alcoholism) viewed and discussed the Leo Buscaglia videotapes, Speaking of Love and Art of Being Fully Human on the evenings of June 17 and 24. This is just one example of many in which RAVD's video viewing area is utilized by community groups and agencies.

An audience of over 40 came to the library on the evening of October 14 to see a special preview of the feature length film, Northern Lights. This film is a drama documentary about the struggle of Scandinavian farmers in North Dakota in 1915-16 to organize the Nonpartisan League, the most successful agrarian movement in this country's history. This is an important film and has been ordered for the collection. It should be used widely by community groups, schools and agencies to discuss land reform, labor relations, union development in this country.

Planned Parenthood of Rochester and RAVD are planning a monthly film series for community agency personnel in the areas of youth, human sexuality and education. Publicity will be forthcoming on this series which is tentatively being scheduled for Fridays at noontime at the library.

RAVD is also planning another monthly series of business films which is being scheduled for the first Monday of each month beginning of December 7th. The series is jointly sponsored by RAVD and RSMEC (Rochester Sales and Marketing Executives Club). Subjects to be covered include: motivation, speaking effectively, creative problem solving and group dynamics.

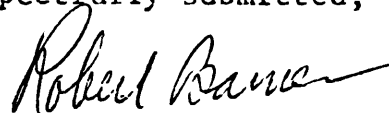
Over 70 people attended the Libraries are Involved workshop on October 23 on the subject of hiring and serving people with disabilities. David Leppla from RAVD was again on hand to project two RAVD films which were part of the program, A Different Approach and Seven Minute Lesson.

Sixteen branch and community libraries have signed up for the annual Christmas Film Program circuit which will begin touring December 3rd at the Lincoln Branch Library. Films on this year's program include: Christmas Cracker, Trolls and the Christmas Express (new) and A Christmas Gift (new). The series will end December 30 with a final showing at the Webster Community Library.

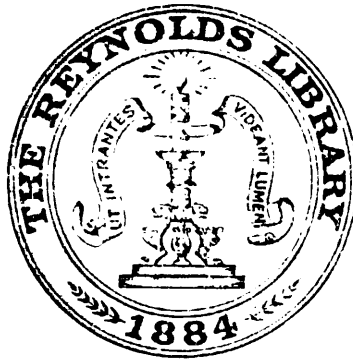
Lois Klonick spoke about the resources of RAVD and how to borrow films without a hassle at a workshop for the elderly sponsored by the Outreach Office on October 2. Over 50 people from various community agencies serving the elderly attended. RAVD's film, Adirondack Minstrel, was screened as part of the program.

Staff changes for the past six months have been few. Jean DiLaura has joined RAVD as a part-time film booker, and our new volunteer, Barbara Crowley, from the Work and Social Adjustment Program of the Health Association is helping us out several hours a week in filing distributor catalogs and vertical file materials.

Respectfully submitted,



Robert Barnes, Head
Reynolds Audio Visual Department



ROCHESTER, NEW YORK

May 4, 1982 MAY 5 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 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
Tressurer:	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 Feat, Marwick Mitchell be reelected as our accountants for 1982-83. Mr. Middleton seconded the motion which was carried unanonomously.

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 13 $\frac{1}{4}$ % 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.

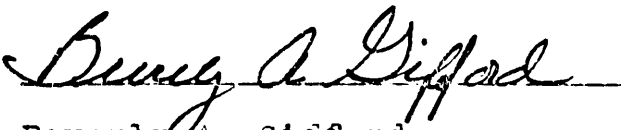
Mr. Judson moved and Mrs. Gifford seconded that the Trustees authorize Mr. Broadhurst to pay the RPL quarterly payments of \$15,000 on 10/1/82, 1/1/83, 4/1/83 and 7/1/83 and that the \$39,292 surplus be paid to the RPL on 7/1/82. This surplus amounts to almost \$10,000 more than the fiscal year 1980-81.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

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

1 May 1982 to 31 October 1982

	May 1981 to October 1981	May 1982 to October 1982
16MM film loans	13,798	12,203
8MM film loans (features and cartridges)	493	271
Equipment loans	192	124
Videocassette loans (1/2" and 3/4" formats)	1,466	1,462

* * * * *

16MM films in collection	5,992
8MM films in collection	3,828
Filmstrips in collection	4,509
Videocassettes in collection	
Format: 1/2"	235
Format: 3/4"	280
Total	<u>515</u>
Film registrations	634

The Pioneer Library System has just received a \$35,500 LSCA Title I microcomputer grant from the state to install seven microcomputer learning stations in libraries in our system. Two branch libraries, Lincoln and Monroe; two towns in Monroe County, Gates and Greece; and one in Ontario County, Canandaigua. The Central Library will have two stations, one in the Education Division and one here in RAVD. Each center will be equipped with an Apple II microcomputer and a dot matrix printer, as well as software programs. The purpose of the project is to promote "computer literacy" with adults who presently have no access to use of computers. RAVD's Apple II will be available for "in house" public use with software programs on word processing, typing skills, and data base management. The public will also be encouraged to bring in their own software for business, personal finance, and professional applications, to further extend accessibility of computers to the community.

In addition, RAVD will receive 10 Sinclair Timex ZX81 personal computers which will be available for loan to the public. The ZX81's will be circulated to patrons for use with their TV sets in their homes. This will give them an opportunity to learn simple computer operations and language.

Still another part of the project will be to enter data bases of information onto disks and replicate these disks for distribution to cooperating libraries in the system. Non-print media information, for example, can be easily duplicated and distributed for the dual purpose of providing information plus experience using a computer.

A third phase of the computer project will be the availability for loan to the public of Apple II computer software programs. A special grant of \$1800 has been given to RAVD from the Monroe County Library System to explore the possibilities of this new direction in service. This money will be matched by additional funds from the RAVD budget to purchase a variety of computer programs. A number of programs have been already ordered including: Typing Tutor, Data Base Master, Sargon II (computer chess program), Data Factory, Tax Preparer (federal and state), Wordstar (word processing program), Home Accountant, and Graphics. The project will consist of about 30 programs for use on the Apple II micro and will be available for direct loan to the public as well as by interlibrary loan to community libraries throughout the system. Guidelines for borrowing are being presently developed by appropriate staff with a tentative target date set for January 1983 to begin this new service.

By now, it must be apparent to even casual followers of electronic technology that the video disc is being produced in three different and incompatible formats: (1) Laser-vision (laser optical), first introduced by Magnavox in 1978 and now manufactured by Pioneer and Sony; (2) a capacitance machine (CED), introduced by RCA in the spring of 1981, and also sold by Radio Shack, Sears, and others; and (3) a very high density (VHD) machine, as yet unreleased by JVC and others, with no firm date announced. The CED (RCA) machine uses a technology that does not easily permit freeze frame, slow motion, direct access or any of the other characteristics necessary in an interactive system. The system is primarily suitable for entertainment movies.

The laser optical system now being marketed by Pioneer holds great promise for the future of interactive video discs. Already, Eastman House has placed on laser video discs over 600,000 images from the museum's photography collections. The discs will be used to show examples from the collection to possible participants of the museum's programs. The automobile industry has also made good use of the laser system with General Motors (10,000 dealerships) and Ford (4,500 dealerships) using the disc for sales and training. Ford, for example, made more than 40 discs during 1981. All of this information is by way of introducing still another new and innovative technology

here in RAVD. RAVD has received from LSCA funds through the Monroe County Library System a laser disc player and a selection of discs to develop a demonstration package for public and staff of the capabilities of laser video disc. Soon we hope to be able to demonstrate the capabilities of interactive video such as freeze frame, slow motion, and random.....all a part of the informational learning process with unlimited possibilities for library use. However, the future of the video disc has a somewhat murky future at the moment. A number of factors have important considerations as to its development: the state of the economy; whether the average consumer of business can be persuaded of the advantages of the disc and become comfortable with its use; cheaper technology to produce the disc (which seems to be imminent at this time). One major problem has been solved, namely, better quality control in the manufacture of the disc. Video discs are now being utilized by such government groups as the Defense Advance Research Group at MIT, VISTA (Video Disc Institutional Systems Training Assessment) and JOIN (Joint Optical Information Network).

With all our new computer and video technology our 16mm films remain popular as ever with many groups. Loans to schools have decreased somewhat due to cutbacks in AV budgets and increasing use of video for instruction, but loans to individuals both direct and by ILL have increased. Over the past five years, 1977-81, 16mm film loans have remained rather constant at around 31,000 loans a year.

1/2" video cassettes continue to be popular with our patrons as reflected in ever rising circulation statistics as shown below:

<u>Loans</u>		
1980	2019	
1981	2725	
1982	2068	(Jan to Sept)

Recent additions to the collection worthy of note include: Nicholas Nickleby (the Royal Shakespeare Company's performance on Broadway that was 8 and 1/2 hours long and a smash hit), Spellbound (Gregory Peck and Ingrid Bergman), and Casablanca (Humphrey Bogart and Ingrid Bergman).

Video preview statistics are also rising in dramatic numbers as shown below:

<u>Number of previews</u>		
1979	78	
1980	122	
1981	143	
1982	158	(Jan to Sept)

since we established the viewing center back in 1979. In-house use of video includes several ways: RAVD tapes viewed for professional educational and business applications; video makers viewing their own work for evaluation with colleagues; and personal video tapes. For example, just recently we were visited by grandparents and a friend using the facility to look at a video tape of their grandchildren performing in a amateur hour talent show in California. The proud grandparents were most appreciative of the fact that there was actually a place in the library where they could come and see a tape of their grandchildren who live a great distance away.

David Leppla and Bob Barnes videotaped a workshop for library staff on the subject of how to understand and communicate effectively with mentally disabled adults. The workshop, consisting of role play and panel discussions, was held on June 3 at the Rochester

Psychiatric Center. The video tape has been added to the library and is available for loan or viewing. Library staff members who were not able to attend the workshop are appreciative of the fact that they have been able to come to RAVD and view the tape at their convenience.

The library's highly successful Summer Bookwatch video series, produced by MCLS children's librarians in cooperation with Channel 21 are now available in 3/4" videocassette from RAVD. The programs are for children in grades 4-6 and introduce the magic of books through storytelling, on location features, book reviews, and introductions to exceptional books. The programs have been well received across the state and have been sold to PBS stations in Buffalo, Binghamton, Albany, and the Boston area.

Saturday, June 12, the Mental Health Chapter of the Health Association sponsored a workshop on Single Family Concerns and featured as a part of the program our films Single Parent (life of a single mother and her three children) and Yours Truly, Andrea G. Stern (how an adolescent girl copes with her mother's boyfriend moving in).

RAVD films were very much in evidence at the recent Film Festival at the Al Sigl Center to celebrate National Handicapped Awareness Week, October 15. Titles shown included: It's a New Day, Truly Exceptional, I See You as a Person and A Day in the Life of Bonnie Consolo.

United Nations Week was remembered this year on October 25 with a noontime showing of a new UN film called, Man in the Middle, which is extremely timely since it focuses on the peacekeeping efforts of the United Nations in Lebanon since 1978. Sybil Craig, past president of RAUN (Rochester Association for the United Nations) introduced the film.

On October 18th we published and began distribution of Supplement #1 to our current 16mm film catalog. Supplement #1 lists alphabetically over 165 new titles added to the collection and also features a subject index. Other publications released during the past six months include: revised and new film lists on the following subjects: automobile driving and traffic safety, Canadian travel and wildlife, folktales, sports, children's films over 50 minutes in length, Disney films, and subject guides to feature films and children's films.

The 1982 Christmas Film Circuit will again be going to approximately 16 community libraries. Small One, Pluto's Christmas Tree, and Little Drummer Boy Book II make up the program. Little Drummer Boy Book II is a new film to RAVD, with the story opening at the stable in Bethlehem on Christmas Day with the wise man, Melchior, inviting the boy to join him on a journey to find the prophet, Simeon.

RAVD had one important visitor during August and that was Mlle Marie-Therese Pouillias, Director of the municipal library in Rennes, France. Rennes is Rochester's sister city in France with which we share cultural and educational exchanges for the advancement of friendship and understanding.

Both Lois Klonick and Joyce Sciolino attended this year's NYLA Conference in Albany, October 19-24. Joyce presented RPL's video tape "Cameo" at the ACSS (Administrative, Clerical and Support Staff) Showcase. The video tape was produced by Dwight Vesty and Pat Mackey and considered by the group "very professional" and the "best part of the program". At the business meeting of the section Joyce was appointed to a one year term as 2nd Vice President of ACSS.

We have a new volunteer from the Work and Social Adjustment Program of the Health Association and his name is Joe Ray. Joe has been with us several weeks now and seems to be enjoying the experience working here in the department inspecting and repairing films.

Robert Barnes' activities during the past six months include again activity in the capacity as film judge for SMPTE student film and video tape festival, Business and industry section of CINE, and festival juror at this year's American Film Festival.

We have said it many times before and this year is no exception. All of us work in what we consider the most exciting part of the library what with the advent of the computer revolution which is going to dramatically change our work environment and life style. We look forward to the many challenges and stimulation of microcomputers and video disc technology about to arrive. It's a particularly exciting and challenging time we live in.

Respectfully submitted,

A handwritten signature in cursive script, reading "Robert Barnes".

Robert Barnes, Head
Reynolds Audio Visual Department

RB/bp

THE REYNOLDS LIBRARY

Financial Statements and Schedules

December 31, 1977 and 1976

(With Accountants' Report Thereon)



Peat, Marwick, Mitchell & Co.

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 transactions of The Reynolds Library as of December 31, 1977 and 1976 and the related statements of cash receipts and disbursements and of changes in fund balances for the years then ended. Our examinations were 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.

As described in the Note to Financial Statements, the Library's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In our opinion, the aforementioned financial statements present fairly the assets, liabilities, and fund balances of The Reynolds Library at December 31, 1977 and 1976 and the cash collected and disbursed and the changes in fund balances during the years then ended on the basis of accounting described in the Note to Financial Statements, which basis has been applied in a consistent manner.

The examinations referred to above were directed primarily toward formulating an opinion on the financial statements of The Reynolds Library taken as a whole. The supplementary data included in Schedules 1 through 3 are presented for supplementary analysis purposes and are not necessary for a fair presentation of the assets, liabilities and fund balances arising from cash transactions, the cash collected and disbursed, and the changes in fund balances of The Reynolds Library. The supplementary data has been subjected to the same auditing procedures applied in the examinations of the basic financial statements and, in our opinion, are stated fairly in all material respects only when considered in conjunction with the financial statements taken as a whole.

Peat, Marwick, Mitchell & Co.

March 3, 1978

THE REYNOLDS LIBRARY

Statements of Assets, Liabilities and Fund Balances
Arising from Cash Transactions

December 31, 1977 and 1976

<u>Assets</u>	<u>1977</u>	<u>1976</u>
Cash at Central Trust Co.:		
Checking account	\$ 822.48	988.04
Income cash - custody account	-	-
Principal cash - uninvested	-	-
Principal cash - time deposit	<u>35,757.98</u>	<u>40,657.01</u>
Total cash	36,580.46	41,645.05
Investments (at cost):		
Government and corporate bonds (market value: 1977 - \$411,556.55, 1976 - \$419,433.39)	500,711.47	500,711.47
Stocks (market value: 1977 - \$806,853.13, 1976 - \$1,010,529.39)	<u>316,366.12</u>	<u>312,736.12</u>
Total assets	\$ <u>853,658.05</u>	<u>855,092.64</u>
<u>Liabilities and Fund Balances</u>		
Due to City of Rochester for Reynolds Audio-Visual Department of Public Library	20,939.21	22,373.80
Fund balances	<u>832,718.84</u>	<u>832,718.84</u>
Total liabilities and fund balances	\$ <u>853,658.05</u>	<u>855,092.64</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Statements of Cash Receipts and Disbursements

Years ended December 31, 1977 and 1976

	<u>1977</u>	<u>1976</u>
Interest and dividends received:		
Interest on time deposits	\$ 1,536.98	1,506.82
Interest and dividends on investments	<u>78,994.30</u>	<u>75,271.37</u>
Total income	<u>80,531.28</u>	<u>76,778.19</u>
Operating expenses:		
Legal and audit fees	1,700.00	1,500.00
Bank custodian fees	2,016.25	2,150.00
Contributions to the Friends of the Library	50.00	50.00
Meeting and travel expenses	579.26	481.39
Canadian exchange loss	81.56	-
Surety bond	-	223.00
American film festival	<u>165.00</u>	<u>-</u>
Total operating expenses	<u>4,592.07</u>	<u>4,404.39</u>
Excess of investment income over operating expenses	<u>75,939.21</u>	<u>72,373.80</u>
Payments to City of Rochester:		
From current year's income	55,000.00	50,000.00
Balance of prior year's income	<u>22,373.80</u>	<u>17,467.84</u>
Total payments to City of Rochester	77,373.80	67,467.84
Excess (deficiency) of investment income over operating expenses and payments to the City of Rochester	(1,434.59)	4,905.96
Cash received from sale of investments	<u>-</u>	<u>40,000.61</u>
	(1,434.59)	44,906.57
Cash disbursed for purchase of investments	<u>3,630.00</u>	<u>28,849.00</u>
Excess (deficiency) of cash receipts over disbursements	(5,064.59)	16,057.57
Cash balance at beginning of year	<u>41,645.05</u>	<u>25,587.48</u>
Cash balance at end of year	\$ <u>36,580.46</u>	<u>41,645.05</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Statements of Changes in Fund Balances

Years ended December 31, 1977 and 1976

	<u>1977</u>	<u>1976</u>
Balances beginning of year	\$ 832,718.84	832,718.23
Add -		
Sale of 5 rights on American Electric Power Co.	<u> -</u>	<u> .61</u>
Balances end of year	\$ <u><u>832,718.84</u></u>	<u><u>832,718.84</u></u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Note to Financial Statements

December 31, 1977 and 1976

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 \$20,939.21 at December 31, 1977 and \$22,373.80 at December 31, 1976 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 and Repurchase Agreements

December 31, 1977 and 1976

	<u>Interest rate</u>	<u>Purchase date</u>	<u>Maturity date</u>
Government and Corporate Bonds:			
Canadian National Railway Co.	5.00 %	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	7/15/02
Duke Power Co. 1st and Ref Mortgage	7 3/8%	12/11/72	12/1/02
Exxon Corp.	6.00 %	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	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. - Ref. Mtg. M	4 5/8%	1/24/62	1/1/02
Northern Illinois Gas Co.	8.00 %	7/13/73	7/1/98
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	7/1/03
Philadelphia Electric Co. - 1st Mortgage	6 1/8%	11/9/67	10/1/97
Rochester Telephone Corporation - Convertible	4 3/4%	3/12/69	3/1/94
Southern California Edison Co.	8 1/8%	10/29/69	10/15/94
Texas Eastern Transmission Corp. - 1st Mtg.	6.00 %	4/12/67	4/1/87
Total bonds			
Repurchase agreement -			
Bank repurchase agreement			

Balance Dec.31,1976 and 1977		Market Value		Income	
<u>Par value</u>	<u>Book value</u>	<u>1977</u>	<u>1976</u>	<u>1977</u>	<u>1976</u>
\$ 25,000.00	23,488.62	17,656.25	18,750.00	1,250.00	1,272.50
15,000.00	14,964.00	10,800.00	11,662.50	960.00	960.00
25,000.00	25,003.00	22,843.75	24,406.25	1,850.00	1,850.00
25,000.00	24,909.25	21,562.50	22,605.14	1,843.76	1,843.76
10,000.00	10,001.50	8,062.50	8,987.50	600.00	600.00
25,000.00	24,751.50	19,468.75	20,687.50	1,218.76	1,218.76
20,000.00	20,003.00	19,275.00	20,125.00	1,625.00	1,625.00
60,000.00	59,404.50	45,262.80	41,700.00	3,750.00	3,750.00
25,000.00	25,587.50	15,625.00	16,015.75	1,156.26	1,156.26
40,000.00	40,305.40	37,700.00	39,800.00	3,200.00	3,200.00
50,000.00	50,128.00	46,250.00	48,437.50	3,750.00	3,750.00
20,000.00	20,266.70	15,400.00	15,800.00	1,300.00	1,300.00
25,000.00	25,907.75	17,875.00	18,656.25	1,093.76	1,093.76
50,000.00	50,751.50	39,750.00	42,750.00	3,250.00	3,250.00
20,000.00	19,801.50	15,000.00	15,600.00	1,225.00	1,225.00
30,000.00	25,433.75	23,550.00	16,750.00	1,425.00	1,425.00
20,000.00	20,002.50	19,350.00	20,250.00	1,625.00	1,625.00
20,000.00	20,001.50	16,125.00	16,450.00	1,200.00	1,200.00
<u>\$ 505,000.00</u>	<u>500,711.47</u>	<u>411,556.55</u>	<u>419,433.39</u>	<u>32,322.54</u>	<u>32,345.04</u>
<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>384.17</u>

Schedule 2

THE REYNOLDS LIBRARY

Summary of Stocks

December 31, 1977 and 1976

		<u>Purchase date</u>	<u>No. of shares</u>	<u>Balance Dec. 31, 1976</u> <u>Book value</u>
American Electric Power Co., Inc.	Common	1947-76	1,805	\$ 11,803.65
Atlantic City Electric Co.	Common	1947-64	710	3,734.82
Bankers Trust New York Corp.	Common	1947-49	445	8,547.67
Boise Cascade Corp.	Common	1969	500	27,734.01
Commonwealth Edison Co.	Common	1945-64	689	8,773.89
E. I. DuPont 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	2,080	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. Series N, \$2.25 convertible	Preferred	1970	408	2,487.50
J. P. Morgan & Co., Inc.	Common	1950	872	8,976.85
Public Service Co. of Indiana	Common	1974	525	10,017.53
Union Oil Co. of California \$2.50	Preferred	1965-67	300	20,252.87
Union Oil Co. of California	Common	1965-67	-	-
Xerox Corp.	Common	1973-76	200	19,976.50
Total stocks				\$ <u>312,736.12</u>

(1) Preferred stock converted to common stock.

No. of shares	<u>Purchases</u>		<u>Balance Dec. 31, 1977</u>		<u>Market Value</u>		<u>Income</u>	
	<u>Book value</u>	No. of shares	<u>Book value</u>		<u>1977</u>	<u>1976</u>	<u>1977</u>	<u>1976</u>
165	\$ 3,630.00	1,970	\$ 15,433.65		48,018.75	46,027.50	3,917.81	3,547.08
		710	3,734.82		16,330.00	16,862.50	1,150.20	1,107.60
		445	8,547.67		15,463.75	16,743.13	1,335.00	1,335.00
		500	27,734.01		12,687.50	16,812.50	512.50	362.50
		689	8,773.89		19,894.88	21,789.63	1,653.60	1,636.38
		300	9,281.57		36,112.50	40,537.50	1,725.00	1,575.00
		3,360	11,818.77		171,780.00	288,960.00	7,056.00	6,921.60
		2,080	15,549.70		100,100.00	111,540.00	6,240.00	5,668.00
		1,360	61,971.42		67,830.00	75,650.00	2,720.00	2,244.00
		1,038	11,284.19		65,264.25	81,483.00	7,058.40	5,760.90
		2,500	20,570.82		66,875.00	72,187.50	4,625.00	4,312.50
		260	47,370.88		71,110.00	72,572.50	2,600.00	2,080.00
		1,000	12,583.48		17,125.00	32,625.00	1,250.00	1,600.00
		408	2,487.50		15,963.00	16,473.00	918.00	918.00
		872	8,976.85		37,496.00	49,050.00	1,744.00	1,569.60
		525	10,017.53		14,831.25	16,603.13	1,055.25	994.00
(1) (300)	(20,252.87)	-	-		-	22,912.50	187.50	750.00
(1) 390	20,252.87	390	20,252.87		20,621.25	-	643.50	-
		200	19,976.50		9,350.00	11,700.00	280.00	160.00
	<u>\$ 3,630.00</u>		<u>\$ 316,366.12</u>		<u>806,853.13</u>	<u>1,010,529.39</u>	<u>46,671.76</u>	<u>42,542.16</u>

THE REYNOLDS LIBRARY

Summary of Amounts Due to City of Rochester
for Reynolds Audio-Visual Department of Public Library

Years ended December 31, 1977 and 1976

	<u>1977</u>	<u>1976</u>
Balance due beginning of year	\$ 22,373.80	17,467.84
Payment of amount due	<u>22,373.80</u>	<u>17,467.84</u>
	\$ <u>-</u>	<u>-</u>
Total cash receipts for year	80,531.28	76,778.19
Less expenses	<u>4,592.07</u>	<u>4,404.39</u>
Excess of cash receipts over expenses (due to City of Rochester)	75,939.21	72,373.80
Less payments to the City of Rochester for the Audio-Visual Department of its Public Library:		
First quarter	12,500.00	12,500.00
Second quarter	12,500.00	12,500.00
Third quarter	15,000.00	12,500.00
Fourth quarter	<u>15,000.00</u>	<u>12,500.00</u>
Total payments	<u>55,000.00</u>	<u>50,000.00</u>
Balance due end of year	\$ <u>20,939.21</u>	<u>22,373.80</u>

M E M O R A N D U M

To: Board of Trustees, The Reynolds Library

From: Lawrence Broadhurst

Date: June 7, 1978

Re: Treasurer's Report - December 31, 1977 to May 31, 1978

Balances beginning of Year 1978

Checking account \$ 822.48
Principal Cash 35,757.98

Disbursements:

City of Rochester, New York	\$30,000.00	
R. Barnes - Expenses for American Film Festival	<u>151.00</u>	\$30,151.00

Receipts:

Income transferred to principal	<u>\$29,511.50</u>
---------------------------------	--------------------

Balances as of May 31, 1978

Principal Cash \$35,118.48
Checking account 822.48

Estimated income for the coming twelve months is \$83,047. This however, could be reduced modestly should General Motors dividend be cut this year. This is against an income in 1977 of \$80,531 and \$76,778 in 1976.

At the annual meeting on May 3, 1977 the Board determined to increase payment to The Reynolds Library to \$15,000 quarterly. Under our policy of paying in July the excess of income over operating expenses and quarterly payments of the previous years income, we would pay to the City of Rochester an additional \$20,939 in July 1978. This would mean for the calendar year 1978, the City would receive \$80,939. This would be more than our excess 1978 income and would be picking up previous years excess.

Under our current method of paying 1978 excess in 1979, assuming our income is the same, the quarterly payment the same, there would only be payment of approximately \$75,000 in 1979. This could vary should our income be higher than 1977 levels.

Should we determine to increase our quarterly payment to the City, I think it might be well to change our approach in paying the previous years difference the following year, so that our payments do not exceed our income consistently.

ACCOUNT NUMBER 13-0620-8 41 PAGE 1 5-31-78

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 RWY 5%	23,486.62	16,531.25	66.125	1,250.00	7.56
15,000	DETROIT EDISON CO SER 6.40%	14,964.00	10,181.25	67.875	960.00	9.42
25,000	DOW CHEMICAL CO DEB 7.40%	25,003.00	21,672.00	86.688	1,850.00	8.53
25,000	DUKE POWER CO 1ST & REF MTG 7 3/8%	24,909.25	20,750.00	83.00	1,843.75	8.88
10,000	EXXON CORP DEB 6%	10,001.50	7,637.50	76.375	600.00	7.85
25,000	GEN MTRS ACCEPT 4 7/8%	24,751.50	18,625.00	74.50	1,218.75	6.54
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	44,812.50	89.625	3,750.00	8.36
25,000	NY TEL MTG 4 5/8%	25,587.50	14,515.75	58.063	1,156.25	7.96
40,000	NORTHERN ILLINOIS GAS CO 8%	40,305.40	35,900.00	89.75	3,200.00	8.91
20,000	ORANGE & ROCKLAND UTIL 1ST MTG 1 6 1/2%	20,266.70	14,800.00	74.00	1,300.00	8.78
25,000	PACIFIC TEL & TEL 4 3/8%	25,907.75	17,875.00	71.50	1,093.75	6.11
50,000	PACIFIC TEL & TEL CO DEB 6 1/2%	50,751.50	37,531.50	75.063	3,250.00	8.65
20,000	PHILADELPHIA ELEC 1ST MTG 6 1/8%	19,801.50	14,000.00	70.00	1,225.00	8.75
20,000	SO CALIF EDISON CO MTG 8 1/8%	20,002.50	18,600.00	93.00	1,625.00	8.73
20,000	TEXAS EASTERN TRANS CO 1ST MTG PL 6%	20,001.50	16,375.00	81.875	1,200.00	7.32
	TOTAL CORPORATE BONDS	455,274.72	356,306.75		29,272.50	8.21

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
CONVERTIBLE BONDS						
30,000	ROCHESTER TELEPHONE CORP CONV 4 3/4% 3-01-94	25,433.75	21,450.00	71.50	1,425.00	6.64
	TOTAL CONVERTIBLE BONDS	25,433.75	21,450.00		1,425.00	6.64
US GOVERNMENT AGENCIES						
20,000	INTL BANK FOR REC & DEV 8 1/8% 8-01-96	20,003.00	18,500.00	92.50	1,625.00	8.78
	TOTAL US GOVERNMENT AGENCIES	20,003.00	18,500.00		1,625.00	8.78
COMMON STOCK						
1,970	AMERICAN ELECTRIC POWER CO COM	15,433.65	43,093.75	21.875	4,176.40	9.69
710	ATLANTIC CITY ELECTRIC COMPANY COM	3,734.82	15,353.75	21.625	1,178.60	7.67
445	BANKEPS TRUST NEW YORK CORP CCM	8,547.67	16,186.88	36.375	1,335.00	8.24
500	BOISE CASCADE CORP COM	27,734.01	15,000.00	30.00	625.00	4.16
339	COMMONWEALTH EDISON COMPANY COM	8,773.89	19,205.88	27.875	1,653.60	8.60
300	DU PONT E I DE NEMCURS & CO CCM	9,281.57	34,650.00	115.50	1,725.00	4.97
3,360	EASTMAN KODAK CO COM	11,818.77	186,900.00	55.625	7,459.20	3.99
2,030	EXXON CORP COM	15,549.70	97,240.00	46.75	6,656.00	6.84
1,360	GENERAL ELECTRIC COMPANY COM	61,971.42	71,910.00	52.875	3,536.00	4.91
1,038	GENERAL MOTORS CORPORATION COM	11,284.19	63,318.00	61.00	6,850.80	10.81
2,500	GULF OIL CORP CAP	20,570.82	60,000.00	24.00	4,750.00	7.91
260	INTERNATIONAL BUSINESS MACHINES CORP	47,370.88	67,145.00	258.25	2,995.20	4.46
972	MORGAN JP & CO INC COM	8,976.85	42,837.00	49.125	1,918.40	4.47
525	PUBLIC SERVICE CO OF INDIANA COM	10,017.53	14,043.75	26.75	1,134.00	8.07
390	UNION OIL CO OF CALIFORNIA COM	20,252.87	19,256.25	49.375	858.00	4.45
200	XEROX CORPORATION COM	19,976.50	10,500.00	52.50	400.00	3.80



ROCHESTER, NEW YORK 14614

TRUST DEPARTMENT

DATE OF STATEMENT

5-31-78

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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
	TOTAL COMMON STOCK	301,295.14	776,640.26		47,251.20	6.08
	CONVERTIBLE PREFERRED STOCK					
408	INTERNATIONAL TEL & TELEG CORP PFD SER N CONV \$2.25	2,487.50	15,555.00	38.125	918.00	5.90
	TOTAL CONVERTIBLE PREFERRED STOCK	2,487.50	15,555.00		918.00	5.90
	FOREIGN STOCKS					
1,000	INCO LTD CL B CONV	12,583.48	18,250.00	18.25	800.00	4.38
	TOTAL FOREIGN STOCKS	12,583.48	18,250.00		800.00	4.38
	INTEREST ACCOUNTS					
35,118.48	CENTRAL TRUST CO S/A #76341221	35,118.48	35,118.48		1,755.92	5.00
	TOTAL INTEREST ACCOUNTS	35,118.48	35,118.48		1,755.92	4.99
	TOTALS	852,196.07	1,241,820.49		83,047.62	6.68
	YIELD AT BOOK	9.74				

SHARES OR PAR VALUE	DESCRIPTION	INVENTORY VALUE	PERCENTAGE OF ACCOUNT	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
SUMMARY							
	CASH	455,274.72	53.42	356,306.75		28.69	
	CORPORATE BONDS	25,433.75	2.98	21,450.00		1.72	
	CONVERTIBLE BONDS	20,003.00	2.34	18,500.00		1.48	
	US GOVERNMENT AGENCIES	301,295.14	35.35	776,640.26		62.54	
	COMMON STOCK	2,487.50	.29	15,555.00		1.25	
	CONVERTIBLE PREFERRED STOCK	12,583.48	1.47	18,250.00		1.46	
	FOREIGN STOCKS	35,118.48	4.15	35,118.48		2.86	
	INTEREST ACCOUNTS						
	TOTALS	852,196.07	100.00	1,241,820.49		100.00	



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.

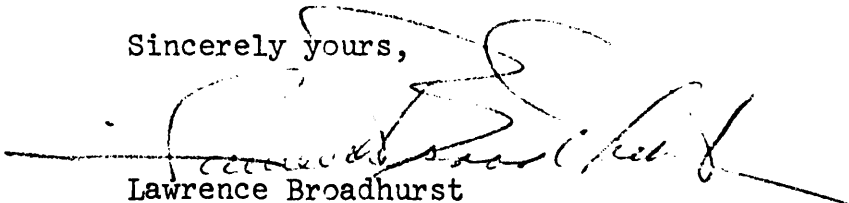
Security transactions made since last June strengthened the portfolio by adding \$15,000 U.S. Treasury's to the list, which provides a good income and adds stability.

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

ACCOUNT NUMBER 13-0620-8

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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
PRINCIPAL CASH						
CORPORATE BONDS						
25,000	CANADIAN NAT RMY 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	DOM CHEMICAL CO DEB 7.40%	25,003.00	21,687.50	86.75	1,850.00	8.53
25,010	DUKE POWER CO 1ST & REF MTG 7 3/8%	24,909.25	20,265.75	81.063	1,843.75	9.09
10,000	EXACN 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	SU 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

Central
TrustROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

DATE OF STATEMENT

ACCOUNT NUMBER 13-0620-8 41 PAGE 2 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
	US GOVERNMENT OBLIGATIONS					
15,000	U S TREASURY NOTES 8.00%	2-15-83 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%	8-01-96 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	DU PONT 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
1,038	GENERAL MOTORS CORPORATION COM	11,284.19	60,723.00	58.50	7,006.50	11.53
2,500	GULF OIL CORP CAP	20,570.82	56,250.00	22.50	4,750.00	8.44
260	INTERNATIONAL BUSINESS MACHINES CORP	47,370.88	68,705.00	264.25	2,995.20	4.35
372	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	19,034.38	24.875	1,566.00	8.68
390	UNION 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
200	XEROX CORPORATION COM	19,976.50	10,200.00	51.00	400.00	3.92

STATEMENT OF ASSETS

Central Trust

ROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

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

DATE OF STATEMENT

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				

STATEMENT OF ASSETS

**Central
Trust**

ROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

ACCOUNT NUMBER 13-0620-8 41 PAGE 4 10-31-78
ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

DATE OF STATEMENT

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
	SUMMARY	INVENTORY VALUE	PERCENTAGE OF ACCOUNT	MARKET VALUE	PERCENTAGE OF ACCOUNT	
	CASH	.00		.00		
	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	

7/1/77 17,111.89 excess
15,000 regular

32,111.89

1980 excess income expected to
be higher - \$23,000 approx.

No change in quarterly pay't, however.

THE REYNOLDS LIBRARY

Financial Statements and Schedules

December 31, 1978 and 1977



Peat, Marwick, Mitchell & Co.

PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

SUITE 1400

ONE MARINE MIDLAND PLAZA

ROCHESTER, NEW YORK 14604

The Board of Trustees

The Reynolds Library:

The accompanying statement of assets, liabilities and fund balances arising from cash transactions of The Reynolds Library as of December 31, 1978 and the related statements of cash receipts and disbursements and of changes in fund balance for the year then ended were not audited by us, and accordingly we do not express an opinion on them.

As described in the Note to Financial Statements, the Library's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

The financial statements of The Reynolds Library for the year ended December 31, 1977, which are presented for comparative purposes only, were previously examined by us and our report dated March 3, 1978, expressed an unqualified opinion on those statements. We have not performed any auditing procedures after the date of our report on the 1977 financial statements.

Peat, Marwick, Mitchell & Co.

February 16, 1979

THE REYNOLDS LIBRARY

Statements of Assets, Liabilities and Fund Balance
Arising from Cash Transactions

December 31, 1978 and 1977

<u>Assets</u>	1978 <u>(Unaudited)</u>	<u>1977</u>
Cash at Central Trust Co.:		
Checking account	\$ 822.48	822.48
Income cash - custody account	-	-
Principal cash - uninvested	-	-
Principal cash - time deposit	<u>34,212.36</u>	<u>35,757.98</u>
Total cash	35,034.84	36,580.46
Investments (at cost):		
Government and corporate bonds (market value: 1978 - \$370,927.30, 1977 - \$411,556.55)	490,187.47	500,711.47
Stocks (market value: 1978 - \$813,200.63, 1977 - \$806,853.13)	<u>333,805.42</u>	<u>316,366.12</u>
Total assets	\$ <u>859,027.73</u>	<u>853,658.05</u>
<u>Liabilities and Fund Balance</u>		
Due to City of Rochester for Reynolds Audio-Visual Department of Public Library	17,111.89	20,939.21
Fund balance	<u>841,915.84</u>	<u>832,718.84</u>
Total liabilities and fund balances	\$ <u>859,027.73</u>	<u>853,658.05</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Statements of Cash Receipts and Disbursements

Years ended December 31, 1978 and 1977

	1978 <u>(Unaudited)</u>	<u>1977</u>
Interest and dividends received:		
Interest on time deposits	\$ 1,253.78	1,536.98
Interest and dividends on investments	<u>81,498.63</u>	<u>78,994.30</u>
Total income	<u>82,752.41</u>	<u>80,531.28</u>
Operating expenses:		
Legal and audit fees	1,700.00	1,700.00
Bank custodian fees	2,754.00	2,016.25
Contributions to the Friends of the Library	55.00	50.00
Board meetings and library staff travel expenses	797.71	579.26
Canadian exchange loss	182.81	81.56
American film festival	<u>151.00</u>	<u>165.00</u>
Total operating expenses	<u>5,640.52</u>	<u>4,592.07</u>
Excess of investment income over operating expenses	<u>77,111.89</u>	<u>75,939.21</u>
Payments to City of Rochester:		
From current year's income	60,000.00	55,000.00
Balance of prior year's income	<u>20,939.21</u>	<u>22,373.80</u>
Total payments to City of Rochester	80,939.21	77,373.80
Excess (deficiency) of investment income over operating expenses and payments to the City of Rochester	(3,827.32)	(1,434.59)
Cash received from sale of investments	<u>67,120.25</u>	<u>-</u>
	63,292.93	(1,434.59)
Cash disbursed for purchase of investments	<u>64,838.55</u>	<u>3,630.00</u>
Excess (deficiency) of cash receipts over disbursements	(1,545.62)	(5,064.59)
Cash balance at beginning of year	<u>36,580.46</u>	<u>41,645.05</u>
Cash balance at end of year	\$ <u>35,034.84</u>	<u>36,580.46</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Statements of Changes in Fund Balance

Years ended December 31, 1978 and 1977

	1978 <u>(Unaudited)</u>	<u>1977</u>
Balances beginning of year	\$ 832,718.84	832,718.84
Add -		
Net gain on sale of securities	<u>9,197.00</u>	<u>-</u>
Balances end of year	\$ <u>841,915.84</u>	<u>832,718.84</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Note to Financial Statements

December 31, 1978 and 1977

(Unaudited)

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 \$17,111.89 at December 31, 1978 and \$20,939.21 at December 31, 1977 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.

**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.

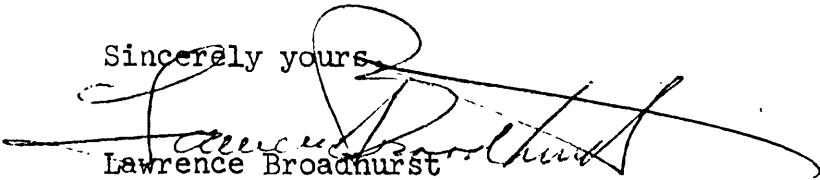
Some good examples of dividend increases - duPont going from \$1,725 to \$2,475, Eastman Kodak from \$8,400 to \$9,744, Exxon from \$7,072 to \$7,488, Gulf Oil from \$4,750 to \$5,125 and IBM from \$2,995 to \$3,577.

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
------------------------------------	--	-----------

SECURITY SALES:

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

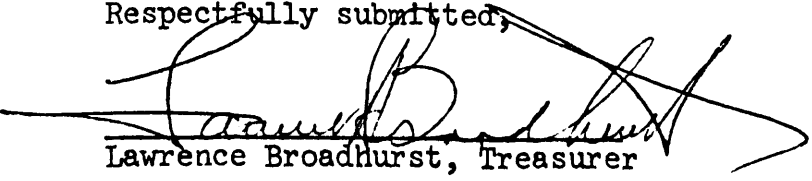
J.F.Weller, Jr. - Luncheon expenses	\$ 117.72	
R. Barns - Education Communication		
Conference 2-21-79	350.00	
Rochester Public Library -Remittance 1-24-79	15,000.00	
Rochester Public Library -Remittance 4-2-79	15,000.00	
Peat, Marwick etc. - Services	<u>1,300.00</u>	31,767.72

Adjusted book value 408 shares International Tel & Tel		
Series N \$2.25 Convertible - Sold 6-10-78		360.00

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

**Central
Trust**

 ROYAL BANK, NEW YORK 14814
 TRUST DEPARTMENT

DATE OF STATEMENT

4-30-79

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13-0620-8

ACCOUNT NUMBER

CUSTODIAN REYNOLDS LIBRARY

ACCOUNT TITLE

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CORPORATE BONDS						
25,000	CANADIAN NAT Rwy 5%	23,488.62	18,000.00	72.00	1,250.00	6.94
15,000	DETROIT EDISON CO SER 6.40%	14,964.00	9,900.00	66.00	960.00	9.69
25,000	DOW CHEMICAL CO DEB 7.40%	25,003.00	20,750.00	83.00	1,850.00	8.91
25,000	DUKE POWER CO 1ST & REF MTG 7 3/8%	24,909.25	19,140.75	76.563	1,843.75	9.63
10,000	EXXON CORP DEB 6%	10,001.50	7,428.80	74.288	600.00	8.07
25,000	GEN MTRS ACCEPT 4 7/8%	24,751.50	18,597.25	74.385	1,218.75	6.55
60,000	LINCOLN FIRST GROUP INC DEB 6 1/4%	59,404.50	45,075.00	75.125	3,750.00	8.31
50,000	NL INDUSTRIES 7 1/2%	50,128.00	40,500.00	81.00	3,750.00	9.25
25,000	NY TEL MTG 4 5/8%	25,587.50	13,875.00	55.50	1,156.25	8.33
40,000	NORTHERN ILLINOIS GAS CO 8%	40,305.40	33,575.20	83.938	3,200.00	9.53
20,000	ORANGE & ROCKLAND UTIL 1ST MTG I 6 1/2%	20,266.70	13,612.60	68.063	1,300.00	9.54
25,000	PACIFIC TEL & TEL 4 3/8%	25,907.75	16,937.50	67.75	1,093.75	6.45
50,000	PACIFIC TEL & TEL CO DEB 6 1/2%	50,751.50	35,344.00	70.688	3,250.00	9.19
20,000	PHILADELPHIA ELEC 1ST MTG 6 1/8%	19,801.50	13,425.00	67.125	1,225.00	9.12
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	15,337.60	76.688	1,200.00	7.82
TOTAL CORPORATE BONDS		455,274.72	338,698.70		29,272.50	8.64

ROCHESTER, NEW YORK 14614

TRUST DEPARTMENT

DATE OF STATEMENT

4-30-79

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ACCOUNT NUMBER 13-0620-8

ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

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	14,367.15	95.781	1,200.00	8.35
	TOTAL US GOVERNMENT OBLIGATIONS	14,909.75	14,367.15		1,200.00	8.35
US GOVERNMENT AGENCIES						
20,000	INTL BANK FOR REC & DEV 8 1/8%	20,003.00	17,575.00	87.875	1,625.00	9.24
	TOTAL US GOVERNMENT AGENCIES	20,003.00	17,575.00		1,625.00	9.24
COMMON STOCK						
1,970	AMERICAN ELECTRIC POWER CO COM	15,433.65	42,601.25	21.625	4,254.60	10.08
710	ATLANTIC CITY ELECTRIC COMPANY COM	3,734.82	12,957.50	18.25	1,235.40	9.53
445	BANKERS TRUST NEW YORK CORP COM	8,547.67	16,298.13	36.625	1,335.00	8.19
500	BOISE CASCADE CORP COM	27,734.01	16,875.00	33.75	750.00	4.44
689	COMMONWEALTH EDISON COMPANY COM	8,773.89	16,536.00	24.00	1,791.40	10.83
300	DU PONT E I DE NEMOURS & CO COM	9,281.57	39,712.50	132.375	2,475.00	6.23
3,360	EASTMAN KODAK CO COM	11,818.77	212,100.00	63.125	9,744.00	4.59
2,080	EXXON CORP COM	15,549.70	110,500.00	53.125	7,488.00	6.77
1,360	GENERAL ELECTRIC COMPANY COM	61,971.42	66,810.00	49.125	3,536.00	5.29
1,038	GENERAL MOTORS CORPORATION COM	11,284.19	60,593.25	58.375	6,228.00	10.27
2,500	GULF OIL CORP CAP	20,570.82	66,875.00	26.75	5,125.00	7.66
260	INTERNATIONAL BUSINESS MACHINES CORP	47,370.88	81,705.00	314.25	3,577.60	4.37
872	MORGAN JP & CO INC COM	8,976.85	41,638.00	47.75	2,180.00	5.23
725	PUBLIC SERVICE CO OF INDIANA COM	15,622.52	17,853.13	24.625	1,682.00	9.42
390	UNION OIL CO OF CALIFORNIA COM	20,252.87	27,056.25	69.375	1,014.00	3.74
1,000	VIRGINIA ELECTRIC & POWER CO COM	14,321.81	12,250.00	12.25	1,320.00	10.77
200	XEROX CORPORATION COM	19,976.50	11,575.00	57.875	480.00	4.14

Trust

ROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

DATE OF STATEMENT

ACCOUNT NUMBER 13-0620-8 41 PAGE 3 4-30-79

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	853,936.01		54,256.00	6.35
	FOREIGN STOCKS					
1,000	INCO LTD CL B CONV	12,583.48	17,625.00	17.625	400.00	2.26
	TOTAL FOREIGN STOCKS	12,583.48	17,625.00		400.00	2.26
	INTEREST ACCOUNTS					
7,415.39	CENTRAL TRUST CO S/A #76341221	7,415.39	7,415.39		370.77	5.00
	TOTAL INTEREST ACCOUNTS	7,415.39	7,415.39		370.77	5.00
	SUNDRIES					
27,000	TEMPORARY INVT FD INC	27,000.00	27,000.00	1.00	2,675.70	9.91
	TOTAL SUNDRIES	27,000.00	27,000.00		2,675.70	9.91
	TOTALS	858,501.37	1,276,710.34		89,799.97	7.03
	YIELD AT BOOK	10.46				
	SUMMARY	INVENTORY VALUE	PERCENTAGE OF ACCOUNT	MARKET VALUE	PERCENTAGE OF ACCOUNT	
	CASH	93.09	.01	93.09	.00	
	CORPORATE BONDS	455,274.72	53.03	338,698.70	26.52	
	US GOVERNMENT OBLIGATIONS	14,909.75	1.73	14,367.15	1.12	
	US GOVERNMENT AGENCIES	20,003.00	2.32	17,575.00	1.37	
	COMMON STOCK	321,221.94	37.41	853,936.01	66.88	

STATEMENT OF ASSETS

Central
Trust

ROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

DATE OF STATEMENT

4-30-79

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PAGE

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ACCOUNT NUMBER 13-0620-8

ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
SUMMARY						
	FOREIGN STOCKS	INVENTORY VALUE	PERCENTAGE OF ACCOUNT	MARKET VALUE	PERCENTAGE OF ACCOUNT	
	INTEREST ACCOUNTS	12,583.48	1.46	17,625.00	1.38	
	SUNDRIES	7,415.39	.86	7,415.39	.58	
		27,000.00	3.18	27,000.00	2.15	
	TOTALS	858,501.37	100.00	1,276,710.34	100.00	

**Central Trust A Charter
New York Bank**



Central Trust Company
Trust Department
44 Exchange Street
Rochester, New York 14603
716-546-4500

November 28, 1979

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

Re: Custodian Reynolds Library

Dear Joe:

Here is the Treasurer's report showing transactions in the above account from June 1, 1979 to October 31, 1979 and also a statement of assets valued as of October 31, 1979.

Since our last meeting the market value has gone from \$1,243,000 to \$1,200,000, a large part of which is a result of rapidly rising interest rates and some weakness in the market price on our older bond portfolio. As for common stocks, the market value during the period has been relatively flat. Income continues to rise with our current estimate for the next twelve months at \$94,419 against \$89,319 last May and \$85,630 last December.

Weakness in the stock portfolio has been most prominent with Kodak dropping to 49 from 57 last June. However, this has been offset by some reasonably good increases in stocks such as Exxon, going from 53 to 56, and Union Oil of California, going from 38 to 43. We continue to feel that the portfolio is in good standing. I have no specific changes to recommend at this time.

Sincerely yours,

Lawrence Broadhurst
Senior Vice President

LB:hg
Encs.

THE REYNOLDS LIBRARY

Treasurer's Report
6-1-79 to 10-31-79

RECEIPTS:

Income transferred to principal		\$ 38,596.90
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SECURITY PURCHASES:

\$51,300 Temporary Investment Fund	\$51,300.00	
1000 shs. Ralston Purina common	11,713.00	
132 shs. American Electric Power-rights offering	<u>2,481.60</u>	65,494.60

SECURITY SALES:

\$32,800 Temporary Investment Fund (Redeemed)	\$32,800.00	
500 shs. Boise Cascade common	<u>18,517.37</u>	51,317.37

DISBURSEMENTS:

Lois Klonick-American Library Conference	\$ 375.00	
Robert Barnes-American Film Festival	179.00	
Rundel Library-Remittance 7-2-79	15,000.00	
Rundel Library-Remittance 10-2-79	15,000.00	
T. Judson-Reynolds Library Luncheon Meeting	120.48	
Central Trust Co.- Annual Fee	<u>2,809.80</u>	33,484.28

October 31, 1979 - Principal Cash	\$ 75.41
Income Cash	1,319.13
Temporary Investment Fund	47,900.00
Book Value	858,353.48

ROCHESTER, NEW YORK 14614

TRUST DEPARTMENT

DATE OF STATEMENT

• REYNOLDS LIBRARY
C/O JOSEPH F WELER
23 ALLEN PARKWAY
ROCHESTER NEW YORK 14618

ACCOUNT NUMBER 13-0620-8 41 PAGE 1
ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

10-31-79

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
PRINCIPAL CASH						
		75.41	75.41			
CORPORATE BONDS						
25,000	CANADIAN NAT RMY 5%	23,488.62	16,875.00	67.50	1,250.00	7.40
15,000	DETROIT EDISON CO SER 6.40%	14,964.00	8,550.00	57.00	960.00	11.22
25,000	DOW CHEMICAL CO DEB 7.40%	25,003.00	18,250.00	73.00	1,850.00	10.13
25,000	DUKE POWER CO 1ST & REF MTG 7 3/8%	24,909.25	17,750.00	71.00	1,843.75	10.38
10,000	EXXON CORP DEB 6%	10,001.50	6,650.00	66.50	600.00	9.02
25,000	GEN MTRS ACCEPT 4 7/8%	24,751.50	17,404.00	69.616	1,218.75	7.00
60,000	LINCOLN FIRST GROUP INC DEB 6 1/4%	59,404.50	40,050.00	66.75	3,750.00	9.36
50,000	NL INDUSTRIES 7 1/2%	50,128.00	38,000.00	76.00	3,750.00	9.86
25,000	NY TEL MTG 4 5/8%	25,587.50	12,328.25	49.313	1,156.25	9.37
40,000	NORTHERN ILLINOIS GAS CO 8%	40,305.40	30,200.00	75.50	3,200.00	10.59
20,000	ORANGE & ROCKLAND UTIL 1ST MTG 1 6 1/2%	20,266.70	12,375.00	61.875	1,300.00	10.50
25,000	PACIFIC TEL & TEL 4 3/8%	25,907.75	15,031.25	60.125	1,093.75	7.27
50,000	PACIFIC TEL & TEL CO DEB 6 1/2%	50,751.50	30,375.00	60.75	3,250.00	10.69
20,000	PHILADELPHIA ELEC 1ST MTG 6 1/8%	19,801.50	11,950.00	59.75	1,225.00	10.25
20,000	SO CALIF EDISON CO MTG 8 1/8%	20,002.50	14,400.00	72.00	1,625.00	11.28
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	304,413.50		29,272.50	9.61

• REYNOLDS LIBRARY
C/O JOSEPH F WELLER
23 ALLEN PARKWAY
ROCHESTER NEW YORK 14618

ACCOUNT NUMBER 13-0620-8 41 PAGE 2 10-31-79

ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

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	13,565.70	90.438	1,200.00	8.84
	TOTAL US GOVERNMENT OBLIGATIONS	14,909.75	13,565.70		1,200.00	8.84
US GOVERNMENT AGENCIES						
20,000	INTL BANK FOR REC & DEV 8 1/8%	20,003.00	15,400.00	77.00	1,625.00	10.55
	TOTAL US GOVERNMENT AGENCIES	20,003.00	15,400.00		1,625.00	10.55
COMMON STOCK						
2,102	AMERICAN ELECTRIC POWER CO COM	17,915.25	39,675.25	18.875	4,666.44	11.76
710	ATLANTIC CITY ELECTRIC COMPANY COM	3,734.82	12,602.50	17.75	1,306.40	10.36
445	BANKERS TRUST NEW YORK CORP COM	8,547.67	16,910.00	38.00	1,468.50	8.68
689	COMMONWEALTH EDISON COMPANY COM	8,773.89	14,641.25	21.25	1,791.40	12.23
900	DU PONT E I DE NEMOURS & CO COM	9,281.57	34,875.00	38.75	2,475.00	7.09
3,360	EASTMAN KODAK CO COM	11,818.77	167,580.00	49.875	9,744.00	5.81
2,080	EXXON CORP COM	15,549.70	119,600.00	57.50	8,320.00	6.95
1,360	GENERAL ELECTRIC COMPANY COM	61,971.42	65,790.00	48.375	3,808.00	5.78
1,038	GENERAL MOTORS CORPORATION COM	11,284.19	57,349.50	55.25	6,539.40	11.40
2,500	GULF OIL CORP CAP	20,570.82	83,750.00	33.50	5,625.00	6.71
1,040	INTERNATIONAL BUSINESS MACHINES CORP	47,370.88	64,870.00	62.375	3,577.60	5.51
872	MORGAN JP & CO INC COM	8,976.85	40,548.00	46.50	2,180.00	5.37
725	PUBLIC SERVICE CO OF INDIANA COM	15,622.52	16,493.75	22.75	1,682.00	10.19
1,000	RALSTON PURINA CO COM	11,713.00	10,500.00	10.50	580.00	5.52
780	UNION OIL CO OF CALIFORNIA COM	20,252.87	33,540.00	43.00	1,014.00	3.02
1,000	VIRGINIA ELECTRIC & POWER CO COM	14,321.81	11,125.00	11.125	1,400.00	12.58
200	XEROX CORPORATION COM	19,976.50	11,800.00	59.00	480.00	4.06

DATE OF STATEMENT

• REYNOLDS LIBRARY
C/O JOSEPH F WELLER
23 ALLEN PARKWAY
ROCHESTER NEW YORK 14618

ACCOUNT NUMBER 13-0620-8 41 PAGE 3 10-31-79
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	307,682.53	801,650.25		56,657.74	7.06
	FOREIGN STOCKS					
1,000	INCO LTD CL B CONV	12,583.48	17,625.00	17.625	400.00	2.26
	TOTAL FOREIGN STOCKS	12,583.48	17,625.00		400.00	2.26
	SUNDRIES					
47,900	TEMPORARY INVT FD INC	47,900.00	47,900.00	1.00	5,264.21	10.99
	TOTAL SUNDRIES	47,900.00	47,900.00		5,264.21	10.99
	TOTALS	858,428.89	1,200,629.86		94,419.45	7.86
	YIELD AT BOOK	10.99				
	SUMMARY					
	CASH	75.41		75.41		.00
	CORPORATE BONDS	455,274.72		304,413.50		25.35
	US GOVERNMENT OBLIGATIONS	14,909.75		13,565.70		1.12
	US GOVERNMENT AGENCIES	20,003.00		15,400.00		1.28
	COMMON STOCK	307,682.53		801,650.25		66.76
	FOREIGN STOCKS	12,583.48		17,625.00		1.46
	SUNDRIES	47,900.00		47,900.00		4.03
	TOTALS	858,428.89	100.00	1,200,629.86		100.00

THE REYNOLDS LIBRARY
Financial Statements
December 31, 1979 and 1978
(Unaudited)



Peat, Marwick, Mitchell & Co.

Certified Public Accountants

Suite 1400
One Marine Midland Plaza
Rochester, New York 14604
716-454-1644

The Board of Trustees
The Reynolds Library:

We have compiled the accompanying statements of assets, liabilities and fund balance arising from cash transactions of The Reynolds Library as of December 31, 1979 and 1978 and the related statements of cash receipts and disbursements and statements of changes in fund balance for the years then ended.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

As described in the note to financial statements, the Library's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligations are incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

Peat, Marwick, Mitchell & Co.

February 12, 1980

THE REYNOLDS LIBRARY

Statements of Assets, Liabilities and Fund Balance
Arising from Cash Transactions

December 31, 1979 and 1978

(Unaudited - See Accompanying Compilation Report of
Peat, Marwick, Mitchell & Co.)

<u>Assets</u>	<u>1979</u>	<u>1978</u>
Cash at Central Trust Co.:		
Checking account	\$ -	822.48
Principal cash - uninvested	60.64	-
Principal cash - time deposit	<u>-</u>	<u>34,212.36</u>
Total cash	60.64	35,034.84
Investments (at cost):		
Government and corporate bonds (market value: 1979 - \$340,003.55, 1978 - \$370,927.30)	500,240.97	490,187.47
Stocks (market value: 1979 - \$848,703.88, 1978 - \$813,200.63)	<u>356,966.01</u>	<u>333,805.42</u>
Total assets	\$ <u>857,267.62</u>	<u>859,027.73</u>
<u>Liabilities and Fund Balance</u>		
Due to City of Rochester for Reynolds Audio-Visual Department of Public Library	24,568.42	17,111.89
Fund balance	<u>832,699.20</u>	<u>841,915.84</u>
Total liabilities and fund balance	\$ <u>857,267.62</u>	<u>859,027.73</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Statements of Cash Receipts and Disbursements

Years ended December 31, 1979 and 1978

(Unaudited - See Accompanying Compilation Report of
Peat, Marwick, Mitchell & Co.)

	<u>1979</u>	<u>1978</u>
Interest and dividends received:		
Interest on time deposits	\$ 333.38	1,253.78
Interest and dividends on investments	<u>89,606.01</u>	<u>81,498.63</u>
Total receipts	<u>89,939.39</u>	<u>82,752.41</u>
Operating Disbursements:		
Expenses:		
Legal and audit fees	1,300.00	1,700.00
Bank custodian fees	2,809.80	2,754.00
Contributions to the Friends of the Library	-	55.00
Board meetings and library staff travel expenses	1,122.42	948.71
Canadian exchange loss	<u>138.75</u>	<u>182.81</u>
Total operating expenses	<u>5,370.97</u>	<u>5,640.52</u>
Excess of receipts over expenses	<u>84,568.42</u>	<u>77,111.89</u>
Payments to City of Rochester:		
From current year's receipts	60,000.00	60,000.00
Balance of prior year's net receipts	<u>17,111.89</u>	<u>20,939.21</u>
Total payments to City of Rochester	77,111.89	80,939.21
Excess (deficiency) of receipts over operating disbursements	7,456.53	(3,827.32)
Cash received from sale of investments	<u>93,517.37</u>	<u>67,120.25</u>
	100,973.90	63,292.93
Cash disbursed for purchase of investments	<u>135,948.10</u>	<u>64,838.55</u>
Excess of cash disbursements over receipts	34,974.20	1,545.62
Cash balance:		
Beginning of year	<u>35,034.84</u>	<u>36,580.46</u>
End of year	\$ <u><u>60.64</u></u>	<u><u>35,034.84</u></u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Statements of Changes in Fund Balance

Years ended December 31, 1979 and 1978

(Unaudited - See Accompanying Compilation Report of
Peat, Marwick, Mitchell & Co.)

	<u>1979</u>	<u>1978</u>
Balance beginning of year	\$ 841,915.84	832,718.84
Net gain (loss) on sale of securities	<u>(9,216.64)</u>	<u>9,197.00</u>
Balance end of year	\$ <u>832,699.20</u>	<u>841,915.84</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Note to Financial Statements

December 31, 1979 and 1978

(Unaudited - See Accompanying Compilation Report of
Peat, Marwick, Mitchell & Co.)

Accounting Policies

The Reynolds Library maintains its records on a cash basis adjusted to reflect the excess of operating cash receipts over disbursements as a liability to the City of Rochester. Accordingly, income is recognized when cash is received and expenses are recognized when cash is disbursed.

Under terms of a resolution of the Board of Trustees, the excess of operating receipts over operating expenses is payable to the City of Rochester for the Reynolds Audio Visual Department of the Public Library. The estimated excess of receipts over expenses is paid on a quarterly basis. The difference between the excess of receipts over expenses and the quarterly cash payments amounted to \$24,568.42 and \$17,111.89 at December 31, 1979 and 1978, respectively. Such amounts are reflected in the financial statements as a liability.



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

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

June 16, 1980

Re: Custodian Reynolds Library

Dear Joe:


Attached is the Treasurer's Report showing transactions in the above account from November 1, 1979 to May 31, 1980. Since last October the market value has moved from \$1,200,000 to \$1,242,745 with the common stock portfolio going from \$801,650 to \$843,707. Estimated income has shown a modest improvement from last October up to \$97,367 against \$94,419. However, a year ago income was estimated only at \$89,799.

Individually some of our common stock holdings have been acting better with our largest holding of Eastman Kodak moving up to 56 against 49 last October. Also our second largest holding, Exxon, is acting very well moving to 64 from 56, and Union Oil of California to 49 from 43. Gulf Oil also has done very well, moving from 33 to 42. With the increases in the market prices of oil stocks, the percentage of the portfolio in oils is over 30 percent of the common stock portfolio, and we might consider a slight cutback which would modestly improve income. *Now 58*

Interest rates are trending lower which should help the market value of our older, low coupon bonds.

I will be pleased to discuss the portfolio at our meeting on Wednesday, June 28th.

Sincerely yours,


Lawrence Broadhurst
Senior Vice President

24,568.42

LB/hg

Enclosures

THE REYNOLDS LIBRARY

Treasurer's Report
11-1-79 to 5-31-80RECEIPTS:

Income transferred to principal		\$ 51,553.61
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SECURITY PURCHASES:

\$10,000 U. S. Treasury Note 12 5/8% 10-31-81	\$10,053.50	
\$51,000 Temporary Investment Fund	<u>51,000.00</u>	61,053.50

SECURITY SALES:

\$58,500 Temporary Investment Fund (Redeemed)		58,500.00
---	--	-----------

DISBURSEMENTS:

Rundel Library-Remittance 11/29/79	\$17,111.89	
T. Judson-Library Luncheon Meeting Expense	97.94	
Rundel Library-Remittance 1/2/80	15,000.00	
Rundel Library-Remittance 4/2/80	15,000.00	
Peat Marwick Mitchell-financial services	1,300.00	
R. Barnes- American Film Festival	215.00	
Lois Klonick- American Library Meeting	325.00	
10% Canadian Tax on INCO Ltd. holding	<u>20.00</u>	49,069.83

May 31, 1980 - Principal Cash	\$	25.69
Income Cash		-0-
Temporary Investment Fund		40,400.00
Book Value		860,906.98

STATEMENT OF ASSETS

Central
TrustROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

DATE OF STATEMENT

• REYNOLDS LIBRARY
C/O JOSEPH F WELER
23 ALLEN PARKWAY
ROCHESTER NEW YORK 14618ACCOUNT NUMBER 13-0620-8 41 PAGE 1 5-30-80
ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
PRINCIPAL CASH						
		25.69			25.69	
CORPORATE BONDS						
25,000	CANADIAN NAT RMY 5%	23,488.62	17,500.00	70.00	1,250.00	7.14
15,000	DETROIT EDISON CO SER 6.40%	14,964.00	8,793.75	58.625	960.00	10.91
25,000	DOM CHEMICAL CO DEB 7.40%	25,003.00	17,500.00	70.00	1,850.00	10.57
25,000	DUKE POWER CO 1ST & REF MTG 7 3/8%	24,909.25	16,281.25	65.125	1,843.75	11.32
10,000	EXXON CORP DEB 6%	10,001.50	6,650.00	66.50	600.00	9.02
25,000	GEN MTRS ACCEPT 4 7/8%	24,751.50	17,875.00	71.50	1,218.75	6.81
60,000	LINCOLN FIRST GROUP INC DEB 6 1/4%	59,404.50	37,875.00	63.125	3,750.00	9.90
50,000	NL INDUSTRIES 7 1/2%	50,128.00	36,375.00	72.75	3,750.00	10.30
25,000	NY TEL MTG 4 5/8%	25,587.50	12,265.75	49.063	1,156.25	9.42
40,000	NORTHERN ILLINOIS GAS CO 8%	40,305.40	29,750.00	74.375	3,200.00	10.75
20,000	ORANGE & ROCKLAND UTIL 1ST MTG 1 6 1/2%	20,266.70	12,125.00	60.625	1,300.00	10.72
25,000	PACIFIC TEL & TEL 4 3/8%	25,907.75	15,843.75	63.375	1,093.75	6.90
50,000	PACIFIC TEL & TEL CO DEB 6 1/2%	50,751.50	30,219.00	60.438	3,250.00	10.75
20,000	PHILADELPHIA ELEC 1ST MTG 6 1/8%	19,801.50	11,250.00	56.25	1,225.00	10.88
20,000	SO CALIF EDISON CO MTG 8 1/8%	20,002.50	15,050.00	75.25	1,625.00	10.79
20,000	TEXAS EASTERN TRANS CO 1ST MTG PL 6%	20,001.50	14,887.60	74.438	1,200.00	8.06
TOTAL CORPORATE BONDS		455,274.72	300,241.10		29,272.50	9.74

STATEMENT OF ASSETS

Central
TrustROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

DATE OF STATEMENT

• REYNOLDS LIBRARY
C/O JOSEPH F WELLS
23 ALLEN PARKWAY
ROCHESTER NEW YORK 14618ACCOUNT NUMBER 13-0620-8 41 PAGE 2 5-30-80
ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

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	14,559.45	97.063	1,200.00	8.24
10,000	U S TREAS NOTES 12 5/8%	10,053.50	10,462.50	104.625	1,262.50	12.06
	TOTAL US GOVERNMENT OBLIGATIONS	24,963.25	25,021.95		2,462.50	9.84
US GOVERNMENT AGENCIES						
20,000	INTL BANK FOR REC & DEV 8 1/8%	20,003.00	15,725.00	78.625	1,625.00	10.33
	TOTAL US GOVERNMENT AGENCIES	20,003.00	15,725.00		1,625.00	10.33
COMMON STOCK						
2,102	AMERICAN ELECTRIC POWER CO COM	17,915.25	39,675.25	18.875	4,666.44	11.76
710	ATLANTIC CITY ELECTRIC COMPANY COM	3,734.82	13,312.50	18.75	1,391.60	10.45
445	BANKERS TRUST NEW YORK CORP COM	8,547.67	21,415.63	48.125	1,468.50	6.85
689	COMMONWEALTH EDISON COMPANY COM	8,773.89	15,330.25	22.25	1,791.40	11.68
900	DU PONT E I DE NEMOURS & CO COM	9,281.57	35,437.50	39.375	2,475.00	6.98
3,360	EASTMAN KODAK CO COM	11,818.77	178,500.00	53.125	9,744.00	5.45
2,080	EXXON CORP COM	15,549.70	133,120.00	64.00	10,816.00	8.12
1,360	GENERAL ELECTRIC COMPANY COM	61,971.42	67,320.00	49.50	4,080.00	6.06
1,038	GENERAL MOTORS CORPORATION COM	11,284.19	46,450.50	44.75	4,567.20	9.83
2,500	GULF OIL CORP CAP	20,570.82	105,625.00	42.25	5,625.00	5.32
1,040	INTERNATIONAL BUSINESS MACHINES CORP	47,370.88	57,590.00	55.375	3,577.60	6.21
872	MORGAN JP & CO INC COM	8,976.85	40,766.00	46.75	2,441.60	5.98
725	PUBLIC SERVICE CO OF INDIANA COM	15,622.52	15,859.38	21.875	1,798.00	11.33
1,000	KALSTON PURINA CO COM	11,713.00	11,625.00	11.625	640.00	5.50
780	UNION OIL CO OF CALIFORNIA COM	20,252.87	38,805.00	49.75	1,248.00	3.21
1,000	VIRGINIA ELECTRIC & POWER CO COM	14,321.81	11,375.00	11.375	1,400.00	12.30
200	XEROX CORPORATION COM	19,976.50	11,500.00	57.50	560.00	4.86

STATEMENT OF ASSETS

Central
TrustROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

DATE OF STATEMENT

• REYNOLDS LIBRARY
C/O JOSEPH F WELER
23 ALLEN PARKWAY
ROCHESTER NEW YORK 14618ACCOUNT NUMBER 13-0620-8 41 PAGE 3 5-30-80
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	307,682.53	843,707.01		58,290.34	6.90
	FOREIGN STOCKS					
1,000	INCO LTD CL B CONV	12,583.48	17,625.00	17.625	720.00	4.08
	TOTAL FOREIGN STOCKS	12,583.48	17,625.00		720.00	4.08
	SUNDRIES					
40,400	TEMPORARY INVT FD INC	40,400.00	40,400.00	1.00	4,997.48	12.37
	TOTAL SUNDRIES	40,400.00	40,400.00		4,997.48	12.37
	TOTALS	860,932.67 11.30	1,242,745.75		97,367.82	7.83
	YIELD AT BOOK					
	SUMMARY					
	CASH	25.69	.00			.00
	CORPORATE BONDS	455,274.72	52.88	300,241.10	24.15	
	US GOVERNMENT OBLIGATIONS	24,963.25	2.89	25,021.95	2.01	
	US GOVERNMENT AGENCIES	20,003.00	2.32	15,725.00	1.26	
	COMMON STOCK	307,682.53	35.73	843,707.01	67.89	
	FOREIGN STOCKS	12,583.48	1.46	17,625.00	1.41	
	SUNDRIES	40,400.00	4.72	40,400.00	3.28	
	TOTALS	860,932.67	100.00	1,242,745.75	100.00	



**Central
Trust**

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

Irving Bank
Corporation

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

November 18, 1980

Re: Custodian Reynolds Library

Dear Jay:

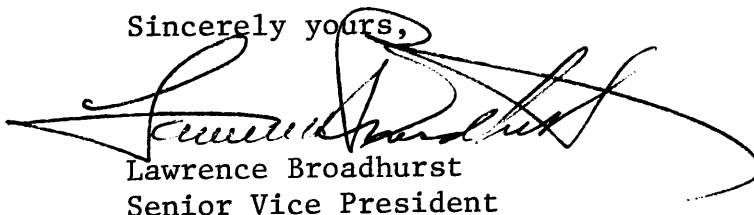
Here is the Treasurer's Report showing transactions in the above account from June 1, 1980 to October 31, 1980. Since last June the portfolio has acted very well, moving from a market value of \$1,242,745 to \$1,317,530 and, I am sure, slightly higher as of today. Estimated income last June was \$97,367, and currently we are close to the \$100,000 market with estimates at \$99,513. With short term interest rates moving up, we could possibly be estimating \$100,000 in the next month or so.

After our last meeting we made slight reductions in our holdings of Exxon and Gulf Oil, bringing the ratio of oil stocks down modestly. With the advent of the Iraq-Iran war, oils have had a further dramatic move and we are back to over 30 percent of the portfolio. Oil stocks still continue to look attractive; however, with the major moves in value it might be reasonable to make another small cutback, which would increase income a little further.

The weakness in market value of our older long-term bond portfolio is purely a result of rising money rates, and should there be some decline in rates next year, we would look for market improvement in these bonds.

I will be pleased to discuss the portfolio at our meeting on Wednesday, November 19th.

Sincerely yours,



Lawrence Broadhurst
Senior Vice President

LB/hg

Enclosures

THE REYNOLDS LIBRARY

Treasurer's Report
6-1-80 to 10-31-80

RECEIPTS:

Income transferred to principal		\$43,013.52
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SECURITY PURCHASES:

500 shs American Electric Power com.	\$ 9,873.00	
500 shs Texas Utilities	9,373.00	
\$45,100 Temporary Investment Fund	<u>45,100.00</u>	64,346.00

SECURITY SALES:

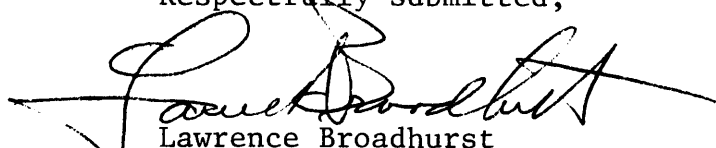
200 shs Exxon	\$13,401.54	
200 shs Gulf Oil	8,096.72	
\$57,400 Temporary Investment Fund (Redeemed)	<u>57,400.00</u>	78,898.26

DISBURSEMENTS:

Rundel Library-Remittance 7/2/80	\$15,000.00	
Rundel Library-Remittance-Balance of 1979		
Income 7/2/80	24,568.42	
T. Judson-Library Luncheon Meeting Expense	112.36	
Rundel Library-Remittance 10/2/80	15,000.00	
Payment-10% Canadian Tax on INCO Ltd. holding	36.00	
Payment-Central Trust annual fee	<u>2,766.60</u>	57,483.38

October 31, 1980 - Principal Cash	\$ 144.09
Income Cash	2,018.38
Temporary Investment Fund	28,100.00
Book Value	864,712.15

Respectfully submitted,


Lawrence Broadhurst
Treasurer



Irving Bank
Corporation

Central Trust

ROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

DATE OF STATEMENT

10-31-80

PAGE 1

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ACCOUNT NUMBER 13-0620-8

ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

• REYNOLDS LIBRARY
C/O JOSEPH F WELLER
23 ALLEN PARKWAY
ROCHESTER NEW YORK 14618

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CORPORATE BONDS						
25,000	CANADIAN NAT RMY 5%	23,488.62	16,000.00	64.00	1,250.00	7.81
15,000	DETROIT EDISON CO SER 6.40%	14,964.00	7,500.00	50.00	960.00	12.80
25,000	DOW CHEMICAL CO DEB 7.40%	25,003.00	15,937.50	63.75	1,850.00	11.60
25,000	DUKE POWER CO 1ST & REF MTG 7 3/8%	24,909.25	14,000.00	56.00	1,843.75	13.16
10,000	EXXON CORP DEB 6%	10,001.50	5,800.00	58.00	600.00	10.34
25,000	GEN MTRS ACCEPT 4 7/8%	24,751.50	16,968.75	67.875	1,218.75	7.18
60,000	LINCOLN FIRST GROUP INC DEB 6 1/4%	59,404.50	33,900.00	56.50	3,750.00	11.06
50,000	NL INDUSTRIES 7 1/2%	50,128.00	37,000.00	74.00	3,750.00	10.13
25,000	NY TEL MTG 4 5/8%	25,587.50	11,281.25	45.125	1,156.25	10.24
40,000	NORTHERN ILLINOIS GAS CO 8%	40,305.40	26,200.00	65.50	3,200.00	12.21
20,000	ORANGE & ROCKLAND UTIL 1ST MTG 1 6 1/2%	20,266.70	10,650.00	53.25	1,300.00	12.20
25,000	PACIFIC TEL & TEL 4 3/8%	25,907.75	15,687.50	62.75	1,093.75	6.97
50,000	PACIFIC TEL & TEL CO DEB 6 1/2%	50,751.50	26,969.00	53.938	3,250.00	12.05
20,000	PHILADELPHIA ELEC 1ST MTG 6 1/8%	19,801.50	10,125.00	50.625	1,225.00	12.09
20,000	SO CALIF EDISON CO MTG 8 1/8%	20,002.50	13,600.00	68.00	1,625.00	11.94
20,000	TEXAS EASTERN TRANS CO 1ST MTG PL 6%	20,001.50	14,150.00	70.75	1,200.00	8.48
TOTAL CORPORATE BONDS			275,769.00		29,212.50	10.61

Irving Bank
Corporation

Central Trust

ROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

DATE OF STATEMENT

• KEYNOLDS LIBRARY
C/O JOSEPH F WELER
23 ALLEN PARKWAY
ROCHESTER NEW YORK 14618

ACCOUNT NUMBER 13-0620-8 41 PAGE 2
ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

10-31-80

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	13,593.75	90.625	1,200.00	8.82
10,000	U S TREASURY NOTES 12 5/8%	10,053.50	9,931.30	99.313	1,262.50	12.71
	TOTAL US GOVERNMENT OBLIGATIONS	24,963.25	23,525.05		2,462.50	10.46
US GOVERNMENT AGENCIES						
20,000	INTL BANK FOR REC & DEV 8 1/8%	20,003.00	14,200.00	71.00	1,625.00	11.44
	TOTAL US GOVERNMENT AGENCIES	20,003.00	14,200.00		1,625.00	11.44
COMMON STOCK						
2,602	AMERICAN ELECTRIC POWER CO COM	27,788.25	45,860.25	17.625	5,880.52	12.82
710	ATLANTIC CITY ELECTRIC COMPANY COM	3,734.82	11,892.50	16.75	1,391.60	11.70
445	BANKERS TRUST NEW YORK CORP COM	8,547.67	24,030.00	54.00	1,468.50	6.11
689	COMMONWEALTH EDISON COMPANY COM	8,773.89	12,832.63	18.625	1,791.40	13.95
900	DU PONT E I DE NEMOURS & CO COM	9,281.57	35,775.00	39.75	2,475.00	6.91
3,360	EASTMAN KODAK CO COM	11,818.77	228,900.00	68.125	11,760.00	5.13
1,880	EXXON CORP COM	14,054.54	143,115.00	76.125	11,280.00	7.88
1,360	GENERAL ELECTRIC COMPANY COM	61,971.42	73,610.00	54.125	4,080.00	5.54
1,038	GENERAL MOTORS CORPORATION COM	11,284.19	50,991.75	49.125	3,996.30	7.83
2,300	GULF OIL CORP CAP	18,925.15	91,425.00	39.75	5,750.00	6.28
1,040	INTERNATIONAL BUSINESS MACHINES CORP	47,370.88	69,290.00	66.625	3,577.60	5.16
872	MORGAN JP & CO INC COM	8,976.85	39,022.00	44.75	2,441.60	6.25
725	PUBLIC SERVICE CO OF INDIANA COM	15,622.52	14,953.13	20.625	1,798.00	12.02
1,000	RALSTON PURINA CO COM	11,713.00	10,625.00	10.625	640.00	6.02
500	TEXAS UTILITIES COMPANY COM	9,373.00	8,250.00	16.50	880.00	10.66
1,560	UNION OIL CO OF CALIFORNIA COM	20,252.87	74,295.00	47.625	1,248.00	1.67
1,000	VIRGINIA ELECTRIC & POWER CO COM	14,321.81	10,625.00	10.625	1,400.00	13.17



Central Trust

Irving Bank Corporation

STATEMENT OF ASSETS

ROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

DATE OF STATEMENT

10-31-80

PAGE 3

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ACCOUNT NUMBER 13-0620-8

• REYNOLDS LIBRARY

C/O JOSEPH F WELLER

23 ALLEN PARKWAY

ROCHESTER NEW YORK 14618

CUSTODIAN REYNOLDS LIBRARY

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
200	XEROX CORPORATION COM	19,976.50	12,675.00	63.375	560.00	4.41
	TOTAL COMMON STOCK	323,787.70	958,167.26		62,418.52	6.51
	FOREIGN STOCKS					
1,000	INCO LTD CL B CONV	12,583.48	17,625.00	17.625	720.00	4.08
	TOTAL FOREIGN STOCKS	12,583.48	17,625.00		720.00	4.08
	SUNDRIES					
28,100	TEMPORARY INVT FD INC	28,100.00	28,100.00	1.00	3,015.13	10.73
	TOTAL SUNDRIES	28,100.00	28,100.00		3,015.13	10.73
	TOTALS	864,856.24	1,317,530.40		99,513.65	7.55
	YIELD AT BOOK	11.50				
	SUMMARY					
	CASH	144.09		144.09		.01
	CORPORATE BONDS	455,274.72		275,769.00		20.93
	US GOVERNMENT OBLIGATIONS	24,963.25		23,525.05		1.78
	US GOVERNMENT AGENCIES	20,003.00		14,200.00		1.07
	COMMON STOCK	323,787.70		958,167.26		72.72
	FOREIGN STOCKS	12,583.48		17,625.00		1.33
	SUNDRIES	28,100.00		28,100.00		2.16
	TOTALS	864,856.24	100.00	1,317,530.40	100.00	

THE REYNOLDS LIBRARY
Financial Statements
December 31, 1980 and 1979
(Unaudited)



Peat, Marwick, Mitchell & Co.

THE REYNOLDS LIBRARY
Financial Statements
December 31, 1980 and 1979
(Unaudited)



Peat, Marwick, Mitchell & Co.

Certified Public Accountants

Suite 1400
One Marine Midland Plaza
Rochester, New York 14604
716-454-1644

The Board of Trustees
The Reynolds Library:

We have compiled the accompanying statements of assets, liabilities and fund balance arising from cash transactions of The Reynolds Library as of December 31, 1980 and 1979 and the related statements of cash receipts and disbursements and statements of changes in fund balance for the years then ended.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

As described in the note to financial statements, the Library's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses and the related liabilities are recognized when paid rather than when incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

Peat, Marwick, Mitchell & Co.

February 6, 1981

THE REYNOLDS LIBRARY

Statements of Assets, Liabilities and Fund Balance
Arising from Cash Transactions

December 31, 1980 and 1979

(Unaudited - See Accompanying Compilation Report of
Peat, Marwick, Mitchell & Co.)

<u>Assets</u>	<u>1980</u>	<u>1979</u>
Cash at Central Trust Co. - Principal cash - uninvested	\$ <u>94.07</u>	<u>60.64</u>
Investments (at cost):		
Government and corporate bonds (market value: 1980, \$323,339.50; 1979, \$340,003.55)	520,386.71	500,240.97
Stocks (market value: 1980, \$1,036,250.76; 1979, \$848,703.88)	<u>375,197.44</u>	<u>356,966.01</u>
Total assets	\$ <u>895,678.22</u>	<u>857,267.62</u>
<u>Liabilities and Fund Balance</u>		
Due to City of Rochester for Reynolds Audio-Visual Department of Public Library	29,754.75	24,568.42
Fund balance	<u>865,923.47</u>	<u>832,699.20</u>
Total liabilities and fund balance	\$ <u>895,678.22</u>	<u>857,267.62</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Statements of Cash Receipts and Disbursements

Years ended December 31, 1980 and 1979

(Unaudited - See Accompanying Compilation Report of
Peat, Marwick, Mitchell & Co.)

	<u>1980</u>	<u>1979</u>
Interest and dividends received:		
Interest on time deposits	\$ -	333.38
Interest and dividends on investments	<u>95,067.71</u>	<u>89,606.01</u>
Total receipts	<u>95,067.71</u>	<u>89,939.39</u>
Operating Disbursements:		
Expenses:		
Legal and audit fees	1,300.00	1,300.00
Bank custodian fees	2,766.60	2,809.80
Board meetings and library staff travel expenses	1,177.36	1,122.42
Canadian exchange loss	<u>69.00</u>	<u>138.75</u>
Total operating expenses	<u>5,312.96</u>	<u>5,370.97</u>
Excess of receipts over expenses	<u>89,754.75</u>	<u>84,568.42</u>
Payments to City of Rochester:		
From current year's receipts	60,000.00	60,000.00
Balance of prior year's net receipts	<u>24,568.42</u>	<u>17,111.89</u>
Total payments to City of Rochester	84,568.42	77,111.89
Excess of receipts over operating disbursements	5,186.33	7,456.53
Cash received from sale of investments	<u>159,104.73</u>	<u>93,517.37</u>
	<u>164,291.06</u>	<u>100,973.90</u>
Cash disbursed for purchase of investments	<u>164,257.63</u>	<u>135,948.10</u>
Excess of cash disbursements over receipts	33.43	34,974.20
Cash balance:		
Beginning of year	<u>60.64</u>	<u>35,034.84</u>
End of year	\$ <u><u>94.07</u></u>	<u><u>60.64</u></u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Statements of Changes in Fund Balance

Years ended December 31, 1980 and 1979

(Unaudited - See Accompanying Compilation Report of
Peat, Marwick, Mitchell & Co.)

	<u>1980</u>	<u>1979</u>
Balance beginning of year	\$ 832,699.20	841,915.84
Net gain (loss) on sale of investments	<u>33,290.16</u>	<u>(9,216.64)</u>
Balance end of year	\$ <u>865,989.36</u>	<u>832,699.20</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Note to Financial Statements

December 31, 1980 and 1979

(Unaudited - See Accompanying Compilation Report of
Peat, Marwick, Mitchell & Co.)

Accounting Policies

The Reynolds Library maintains its records on a cash basis adjusted to reflect the excess of operating cash receipts over disbursements as a liability to the City of Rochester. Accordingly, income is recognized when cash is received and expenses are recognized when cash is disbursed.

Under terms of a resolution of the Board of Trustees, the excess of operating receipts over operating expenses is payable to the City of Rochester for the Reynolds Audio Visual Department of the Public Library. The estimated excess of receipts over expenses is paid on a quarterly basis. The difference between the excess of receipts over expenses and the quarterly cash payments amounted to \$29,688.86 and \$24,568.42 at December 31, 1980 and 1979, respectively. Such amounts are reflected in the financial statements as a liability.

Living Bank
Corporation



Central
Trust

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

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

June 9, 1981

Re: Custodian Reynolds Library

Dear Jay:

Here is the Treasurer's Report showing transactions in the above account from November 1, 1980 through April 30, 1981. The account continues to show improvement with the market value as of April 30 at \$1,322,206 against \$1,317,530 last October. Income continues to move in the right direction with estimated annual income on April 30 of \$105,556 against an estimate last October of \$99,513. The total portfolio shows a current return of 7.98 percent.

Since the last meeting we have separated out principal from income and there are two separate accounts for the Temporary Investment Fund, one of which is income generated and the other principal cash.

We also sold 360 shares Union Oil of California, reducing our holding to 1,200 shares, and purchased \$20,000 U. S. Treasury Notes 13 1/4% of May 15, 1984. This helped to provide additional income to the fund. The timing of the sale was good since we sold the stock at 55 1/8, and it currently is selling around 30.

The portfolio continues to be in good standing, and I will be pleased to review the fund with you on June 10th.

Sincerely yours,

Lawrence Broadhurst
Senior Vice President

LB/hg

Enclosures

THE REYNOLDS LIBRARY

Treasurer's Report
11-1-80 to 4-30-81

RECEIPTS:

Transfer of Income to Temporary Investment Fund--Income	\$63,839.21
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SECURITY PURCHASES:

\$20,000 U. S. Treasury Notes 13 1/4% due 5/15/84	20,145.74
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SECURITY SALES:

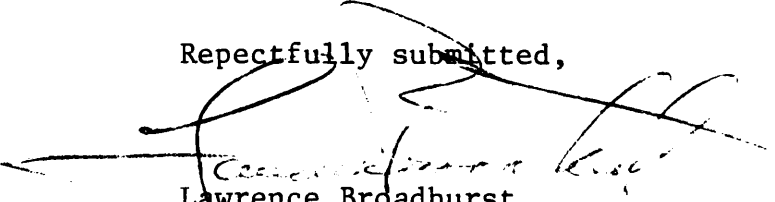
360 shs Union Oil of California	19,606.47
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DISBURSEMENTS:

R. Barnes-Film Seminar	\$	250.00	
Contribution-Friends of Rochester Public Library		100.00	
Thomas Judson-Reimbursement Luncheon Meeting Expenses		175.00	
Payment-10% Canadian Tax on INCO Ltd. Div.		18.00	
Rundell Library-Scheduled Remittance		15,000.00	
Payment-10% Canadian Tax on INCO Ltd. Div.		18.00	
Rundell Library-Scheduled Remittance		15,000.00	
Payment-Canadian Exchange on Interest-Canadian National Railway		<u>104.69</u>	30,665.69

April 30, 1981 - Principal Cash	\$	44.57
Temporary Investment Fund		13,800.00
Income Cash		1,305.08
Temporary Investment Fund - Income		34,700.00
Book Value		900,628.72

Respectfully submitted,


Lawrence Broadhurst
Treasurer

STATEMENT OF ASSETS

Irving Bank
Corporation

Central Trust

ROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

DATE OF STATEMENT

• REYNOLDS LIBRARY
C/O JOSEPH F WELLS
23 ALLEN PARKWAY
ROCHESTER NEW YORK 14618

ACCOUNT NUMBER 13-0620-8 41 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						
44.57						
CCRPORATE BCNCS						
44.57						
25,000	CANADIAN NAT RMV 5%	23,486.62	15,437.50	61.75	1,250.00	8.09
15,000	DETROIT EDISON CO SER 6.40%	14,964.00	6,750.00	45.00	960.00	14.22
25,000	DOM CHEMICAL CO DEB 7.40%	25,003.00	14,593.75	58.375	1,850.00	12.67
25,000	DUKE POWER CO 1ST & REF MTG 7 3/8%	24,909.25	13,218.75	52.875	1,843.75	13.94
10,000	EXXON CORP CEB 6%	10,001.50	5,150.00	51.50	600.00	11.65
25,000	GEN MTRS ACCEPT 4 7/8%	24,751.50	15,625.00	62.50	1,218.75	7.80
60,000	LINCOLN FIRST GROUP INC DEB 6 1/4%	59,404.50	30,375.00	50.625	3,750.00	12.34
50,000	NL INDUSTRIES 7 1/2%	50,128.00	29,250.00	58.50	3,750.00	12.82
25,000	NY TEL MTG 4 5/8%	25,587.50	10,156.25	40.625	1,156.25	11.38
40,000	NORTHERN ILLINOIS GAS CO 8%	40,305.40	22,575.20	56.438	3,200.00	14.17
20,000	ORANGE & ROCKLAND UTIL 1ST MTG 1 6 1/2%	20,266.70	9,837.60	49.188	1,300.00	13.21
25,000	PACIFIC TEL & TEL 4 3/8%	25,907.75	14,562.50	58.25	1,093.75	7.51
50,000	PACIFIC TEL & TEL CO DEB 6 1/2%	50,751.50	23,187.50	46.375	3,250.00	14.01
20,000	PHILADELPHIA ELEC 1ST MTG 6 1/8%	19,801.50	8,825.00	44.125	1,225.00	13.98
20,000	SO CALIF EDISON CO MTG 8 1/8%	20,002.50	11,900.00	59.50	1,625.00	13.65
20,000	TEXAS EASTERN TRANS CO 1ST MTG PL 6%	20,001.50	13,450.00	67.25	1,200.00	6.92
TOTAL CCRPORATE BONDS		455,274.72	244,894.05		29,272.50	11.95

STATEMENT OF ASSETS

 Irving Bank
 Corporation


Central Trust

 ROCHESTER, NEW YORK 14614
 TRUST DEPARTMENT

• REYNOLDS LIBRARY

 C/O JOSEPH F WELER
 23 ALLEN PARKWAY
 ROCHESTER NEW YORK 14618

 ACCOUNT NUMBER 13-0620-E 41 PAGE 2
 ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

DATE OF STATEMENT

4-30-81

US GOVERNMENT OBLIGATIONS

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
15,000	U S TREASURY NOTES 8.00%	14,909.75	13,518.75	90.125	1,200.00	8.87
10,000	U S TREAS NOTES 12 5/8%	10,053.50	9,875.00	98.75	1,262.50	12.78
20,000	U S TREAS NOTES 13 1/4%	20,145.74	19,375.00	96.875	2,650.00	13.67

TOTAL US GOVERNMENT OBLIGATIONS

5,112.50 11.95

US GOVERNMENT AGENCIES

20,000	INTL BANK FOR REC & DEV 8 1/8%	20,003.00	12,050.00	60.25	1,625.00	13.48
	TOTAL US GOVERNMENT AGENCIES	20,003.00	12,050.00		1,625.00	13.48

COMMON STOCK

2,602	AMERICAN ELECTRIC POWER CO COM	27,788.25	42,282.50	16.25	5,880.52	13.90
710	ATLANTIC CITY ELECTRIC COMPANY COM	3,734.82	11,182.50	15.75	1,391.60	12.44
890	BANKERS TRUST NEW YORK CORP COM	8,547.67	26,588.75	29.875	1,646.50	6.19
689	COMMONWEALTH EDISON COMPANY COM	8,773.89	12,832.63	18.625	1,791.40	13.95
900	DU PONT E I DE NEMOURS & CO COM	9,281.57	44,775.00	49.75	2,835.00	6.33
3,360	EASTMAN KODAK CO COM	11,818.77	257,880.00	76.75	11,760.00	4.56
1,880	EXXON CORP COM	14,054.54	128,780.00	68.50	11,280.00	8.75
1,360	GENERAL ELECTRIC COMPANY COM	61,971.42	89,250.00	65.625	4,080.00	4.57
1,038	GENERAL MOTORS CORPORATION COM	11,284.19	56,052.00	54.00	2,491.20	4.44
2,300	GULF OIL CORP CAP	18,925.15	77,625.00	33.75	5,750.00	7.40
1,040	INTERNATIONAL BUSINESS MACHINES CORP	47,370.88	60,970.00	58.625	3,577.60	5.86
872	MORGAN JP & CO INC COM	8,976.85	46,543.00	53.375	2,703.20	5.80
725	PUBLIC SERVICE CO OF INDIANA COM	15,622.52	14,137.50	19.50	1,885.00	13.33
1,000	KALSTON PURINA CO COM	11,713.00	12,500.00	12.50	720.00	5.76
500	TEXAS UTILITIES COMPANY COM	9,373.00	9,250.00	18.50	940.00	10.16
1,200	UNION OIL CO OF CALIFORNIA COM	15,579.13	42,600.00	35.57	960.00	2.25

STATEMENT OF ASSETS

Living Bank
Corporation



Central Trust

ROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

• REYNOLDS LIBRARY
C/O JOSEPH F WELLS
23 ALLEN PARKWAY
ROCHESTER NEW YORK 14618

ACCOUNT NUMBER 13-0620-8 41 PAGE 3
ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

DATE OF STATEMENT 4-30-61

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
1,000 200	VIRGINIA ELECTRIC & POWER CO COM XEROX CORPORATION COM	14,321.81 19,976.50	11,125.00 11,950.00	11.125 59.75	1,400.00 600.00	12.58 5.02
	TOTAL COMMON STOCK	319,113.96	956,323.88		61,692.02	6.45
	FOREIGN STOCKS					
1,000	INCO LTD CL B CGV	12,583.48	17,625.00	17.625	720.00	4.08
	TOTAL FOREIGN STOCKS	12,583.48	17,625.00		720.00	4.08
	SUNDRIES					
13,800 34,700	TEMPORARY INVT FD INC TEMPORARY INVT FD INC-INCOME	13,800.00 34,700.00	13,800.00 34,700.00	1.00 1.00	2,029.96 5,104.37	14.71 14.71
	TOTAL SUNDRIES	48,500.00	48,500.00		7,134.35	14.71

TOTALS
YIELD AT BOOK
11.72

SUMMARY

INVENTORY VALUE	PERCENTAGE OF ACCOUNT	MARKET VALUE	PERCENTAGE OF ACCOUNT
CASH	44.57	44.57	44.57
CORPORATE BONDS	50.55	244,894.05	18.52
US GOVERNMENT OBLIGATIONS	5.00	42,768.75	3.23
US GOVERNMENT AGENCIES	2.22	12,350.00	.91
COMMON STOCK	35.43	956,323.88	72.32
FOREIGN STOCKS	1.39	17,625.00	1.33
SUNDRIES	5.41	48,500.00	3.69

TOTALS

900,628.72

100.00

1,322,206.25

100.00



**Central
Trust**

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

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

December 9, 1981

Re: Custodian Reynolds Library

Dear Jay:

Attached is the Treasurer's report showing transactions in this account from May 1, 1981 through October 31, 1981.

Since our report of last April the market value is off moderately at \$1,214,000 against \$1,322,000 as a result of general stock market weakness. A large part of the decline has been in Eastman Kodak, General Motors and IBM. Income, however, continues to hold up well with our estimate for the next twelve months at \$106,969 against \$105,556 last April. The portfolio is reasonably fully invested with no bond maturities in 1982, so that barring dividend cuts this income return should hold up pretty well.

Since the October statement we have used \$20,000 of the available principal cash to purchase U. S. Treasury Notes 13 1/4% of May 15, 1984 at a slight discount.

We believe the portfolio to be a list of high quality names, and I will be pleased to discuss it at our meeting on December 10.

Sincerely yours,

Lawrence Broadhurst
Senior Vice President

LB/hg

Enclosures

THE REYNOLDS LIBRARY

Treasurer's Report
5-1-81 to 10-31-81

RECEIPTS:

Transfer of Income to Temporary Investment Fund--Income	\$46,500.00
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SECURITY PURCHASES:

None

SECURITY SALES:

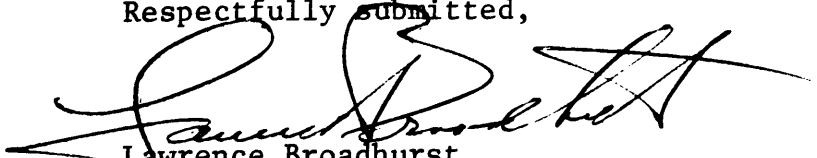
1,000 shs. Ralston Purina common	11,477.61
Maturity:	
\$10,000 U. S. Treasury Notes 12 5/8% due 10/31/81	10,000.00

DISBURSEMENTS:

10% Canadian tax on Inco dividends	\$ 36.00	
B. Meciejewski-Board Meeting luncheon	224.00	
R. Barnes -Trip Expenses	280.00	
Peat Marwick Mitchell-Professional Services	1,400.00	
Rundel Library-Scheduled Remittance	15,000.00	
Rundel Library-Balance of 1980 Income	29,754.75	
Central Trust Company-Annual Fee	2,635.20	
Rundel Library-Scheduled Remittance	15,000.00	
L. Klönick-N.Y. Library Assn. Conference	160.00	
J. Sciolino-N.Y. Library Assn. Conference	160.00	
Canadian Exchange Interest on Canadian National Railway 5% due 10/1/87	110.94	
R. Barnes-Film Seminar Expenses	250.00	65,010.89

October 30, 1981 - Principal Cash	\$ 122.18
Temporary Investment Fund	35,200.00
Income Cash	93.55
Temporary Investment Fund-Income	21,400.00
Book Value	887,039.83

Respectfully submitted,


Lawrence Broadhurst
Treasurer

MENT OF ASSETS

corporation

ROCHESTER, NEW YORK 14614

TRUST DEPARTMENT

DATE OF STATEMENT

- REYNOLDS LIBRARY
C/O JOSEPH F. WELLS
23 ALLEN PARKWAY
ROCHESTER, NEW YORK 14618

ACCOUNT NUMBER 13-0620-8 41 PAGE 1 10-30-81
ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
PRINCIPAL CASH						
		122.18	122.18			
CORPORATE BONDS						
25,000	CANADIAN NAT RWY 5%	23,488.62	16,250.00	65.00	1,250.00	7.69
15,000	DETROIT EDISON CO SER 6.40%	14,964.00	6,450.00	43.00	960.00	14.88
25,000	DOW CHEMICAL CO DEB 7.40%	25,003.00	12,000.00	48.00	1,850.00	15.41
25,000	DUKE POWER CO 1ST & REF MTG 7 3/8%	24,909.25	12,312.50	49.25	1,843.75	14.97
10,000	LAXUN CORP DEB 6%	10,001.50	4,962.50	49.625	600.00	12.09
25,000	GEN MTRS ACCEPT 4 7/8%	24,751.50	15,375.00	61.50	1,218.75	7.92
60,000	LINCOLN FIRST GROUP INC DEB 6 1/4%	59,404.50	28,926.00	48.21	3,750.00	12.96
50,000	NL INDUSTRIES 7 1/2%	50,128.00	26,500.00	53.00	3,750.00	14.15
25,000	NY TEL MTG 4 5/8%	25,587.50	9,593.75	38.375	1,156.25	12.05
40,000	NORTHERN ILLINOIS GAS CO 8%	40,305.40	22,100.00	55.25	3,200.00	14.47
20,000	ORANGE & ROCKLAND UTIL 1ST MTG 1 6 1/2%	20,266.70	9,500.00	47.50	1,300.00	13.68
25,000	PACIFIC TEL & TEL 4 3/8%	25,907.75	14,000.00	56.00	1,093.75	7.81
50,000	PACIFIC TEL & TEL CO DEB 6 1/2%	50,751.50	22,562.50	45.125	3,250.00	14.40
20,000	PHILADELPHIA ELEC 1ST MTG 6 1/8%	19,801.50	8,700.00	43.50	1,225.00	14.08
20,000	SU CALIF EDISON CO MTG 8 1/8%	20,002.50	11,400.00	57.00	1,625.00	14.25
20,000	TEXAS EASTERN TRANS CO 1ST MTG PL 6%	20,001.50	13,425.00	67.125	1,200.00	8.93
TOTAL CORPORATE BONDS		455,274.72	234,057.25		29,272.50	12.50

STATEMENT OF ASSETS


 ROCHESTER, NEW YORK 14614
 TRUST DEPARTMENT

DATE OF STATEMENT

 • REYNOLDS LIBRARY
 C/O JOSEPH F WELER
 23 ALLEN PARKWAY
 ROCHESTER NEW YORK 14618

 ACCOUNT NUMBER 13-0620-8
 ACCOUNT TITLE CUSTODIAN REYNOLDS LIBRARY

 PAGE 2
 10-30-81

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	13,917.15	92.781	1,200.00	8.62
20,000	U S TREASURY NOTES 13 1/4%	20,145.74	19,487.60	97.438	2,650.00	13.59
	TOTAL US GOVERNMENT OBLIGATIONS	35,055.49	33,404.75		3,850.00	11.52
US GOVERNMENT AGENCIES						
20,000	INTL BANK FOR REC & DEV 8 1/8%	20,003.00	11,125.00	55.625	1,625.00	14.60
	TOTAL US GOVERNMENT AGENCIES	20,003.00	11,125.00		1,625.00	14.60
COMMON STOCK						
2,602	AMERICAN ELECTRIC POWER CO COM	27,788.25	43,908.75	16.875	5,880.52	13.39
710	ATLANTIC CITY ELECTRIC COMPANY COM	3,734.82	11,981.25	16.875	1,505.20	12.56
890	BANKERS TRUST NEW YORK CORP COM	8,547.67	28,702.50	32.25	1,646.50	5.73
689	COMMONWEALTH EDISON COMPANY COM	8,773.89	14,210.63	20.625	1,929.20	13.57
900	DU PONT E I DE NEMOURS & CO COM	9,281.57	36,450.00	40.50	2,835.00	7.77
3,360	EASTMAN KODAK CO COM	11,818.77	220,080.00	65.50	11,760.00	5.34
3,760	EXXON CORP COM	14,054.54	114,210.00	30.375	11,280.00	9.87
1,360	GENERAL ELECTRIC COMPANY COM	61,971.42	73,780.00	54.25	4,352.00	5.89
1,038	GENERAL MOTORS CORPORATION COM	11,284.19	37,887.00	36.50	2,491.20	6.57
2,300	GULF OIL CORP CAP	18,925.15	82,512.50	35.875	6,440.00	7.80
1,040	INTERNATIONAL BUSINESS MACHINES CORP	47,370.88	53,560.00	51.50	3,577.60	6.67
872	MORGAN JP & CO INC COM	8,976.85	50,358.00	57.75	2,703.20	5.36
725	PUBLIC SERVICE CO OF INDIANA COM	15,622.52	15,134.38	20.875	1,885.00	12.45
500	TEXAS UTILITIES COMPANY COM	9,373.00	10,375.00	20.75	940.00	9.06
1,200	UNION OIL CO OF CALIFORNIA COM	15,579.13	48,150.00	40.125	1,200.00	2.49
1,000	VIRGINIA ELECTRIC & POWER CO COM	14,321.81	11,875.00	11.875	1,500.00	12.63
200	XEROX CORPORATION COM	19,976.50	8,150.00	40.75	600.00	7.36

ROCHESTER NEW YORK 14614
TRUST DEPARTMENT

DATE OF STATEMENT

10-30-81

PAGE

41

ACCOUNT NUMBER

13-0620-8

• KEYNOLDS LIBRARY
C/O JOSEPH F WELLER
23 ALLEN PARKWAY
ROCHESTER NEW YORK 14618

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	307,400.96	861,325.01		62,525.42	7.25
	FOREIGN STOCKS					
1,000	INCO LTD CL B CONV	12,583.48	17,625.00	17.625	720.00	4.08
	TOTAL FOREIGN STOCKS	12,583.48	17,625.00		720.00	4.08
	SUNDRIES					
35,200	TEMPORARY INVT FD INC	35,200.00	35,200.00	1.00	5,582.72	15.86
21,400	TEMPORARY INVT FD INC-INCOME	21,400.00	21,400.00	1.00	3,394.04	15.86
	TOTAL SUNDRIES	56,600.00	56,600.00		8,976.76	15.86
	TOTALS	887,039.83	1,214,259.19		106,969.68	8.80
	YIELD AT BOOK	12.05				
	SUMMARY					
	INVENTORY	VALUE	PERCENTAGE OF ACCOUNT	MARKET VALUE	PERCENTAGE OF ACCOUNT	
	CASH	122.18	.01	122.18	.01	
	CORPORATE BONDS	455,274.72	51.32	234,057.25	19.27	
	US GOVERNMENT OBLIGATIONS	35,055.49	3.95	33,404.75	2.75	
	US GOVERNMENT AGENCIES	20,003.00	2.25	11,125.00	.91	
	COMMON STOCK	307,400.96	34.65	861,325.01	70.93	
	FOREIGN STOCKS	12,583.48	1.41	17,625.00	1.45	
	SUNDRIES	56,600.00	6.41	56,600.00	4.68	
	TOTALS	887,039.83	100.00	1,214,259.19	100.00	

THE REYNOLDS LIBRARY
Financial Statements
December 31, 1981 and 1980
(Unaudited)



Peat, Marwick, Mitchell & Co.

THE REYNOLDS LIBRARY

Financial Statements

December 31, 1981 and 1980

(Unaudited)



Peat, Marwick, Mitchell & Co.

Certified Public Accountants

Suite 1400
One Marine Midland Plaza
Rochester, New York 14604
716-454-1644

The Board of Trustees
The Reynolds Library:

We have compiled the accompanying statements of assets, liabilities and fund balance arising from cash transactions of The Reynolds Library as of December 31, 1981 and 1980 and the related statements of cash receipts and disbursements and statements of changes in fund balance for the years then ended.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

As described in the note to financial statements, the Library's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, certain revenue and the related assets are recognized when received rather than when earned, and certain expenses and the related liabilities are recognized when paid rather than when incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

Peat, Marwick, Mitchell & Co.

February 19, 1982

THE REYNOLDS LIBRARY

Statements of Assets, Liabilities and Fund Balance
Arising from Cash Transactions

December 31, 1981 and 1980

(Unaudited - See Accompanying Compilation Report of
Peat, Marwick, Mitchell & Co.)

<u>Assets</u>	<u>1980</u>	<u>1979</u>
Cash at Central Trust Co.	\$ <u>81.94</u>	<u>94.07</u>
Investments (at cost):		
Government and corporate bonds (market value: \$308,120.95 in 1981 and \$323,339.50 in 1980)	530,135.21	520,386.71
Stocks (market value: \$954,271.88 in 1981 and \$1,036,250.76 in 1980)	<u>374,709.44</u>	<u>375,197.44</u>
Total assets	\$ <u><u>904,926.59</u></u>	<u><u>895,678.22</u></u>
<u>Liabilities and Fund Balance</u>		
Due to City of Rochester for Reynolds Audio-Visual Department of Public Library	39,292.01	29,754.75
Fund balance	<u>865,634.58</u>	<u>865,923.47</u>
Total liabilities and fund balance	\$ <u><u>904,926.59</u></u>	<u><u>895,678.22</u></u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Statements of Cash Receipts and Disbursements

Years ended December 31, 1981 and 1980

(Unaudited - See Accompanying Compilation Report of
Peat, Marwick, Mitchell & Co.)

	<u>1981</u>	<u>1980</u>
Interest and dividends on investments	\$ <u>104,675.84</u>	<u>95,067.71</u>
Operating disbursements:		
Expenses:		
Professional fees	1,400.00	1,300.00
Bank custodian fees	2,635.20	2,766.60
Board meetings and library staff travel expenses	1,074.00	1,177.36
Canadian exchange loss	<u>274.63</u>	<u>69.00</u>
Total operating expenses	<u>5,383.83</u>	<u>5,312.96</u>
Excess of receipts over expenses	<u>99,292.01</u>	<u>89,754.75</u>
Payments to City of Rochester:		
From current year's receipts	60,000.00	60,000.00
Balance of prior year's net receipts	<u>29,754.75</u>	<u>24,568.42</u>
Total payments to City of Rochester	89,754.75	84,568.42
Excess of receipts over operating disbursements	9,537.26	5,186.33
Cash received from sale of investments	<u>157,277.61</u>	<u>159,104.73</u>
	<u>166,814.87</u>	<u>164,291.06</u>
Cash disbursed for purchase of investments	<u>166,827.00</u>	<u>164,257.63</u>
Excess (deficiency) of cash receipts over disbursements	(12.13)	33.43
Cash balance:		
Beginning of year	<u>94.07</u>	<u>60.64</u>
End of year	\$ <u><u>81.94</u></u>	<u><u>94.07</u></u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Statements of Changes in Fund Balance

Years ended December 31, 1981 and 1980

(Unaudited - See Accompanying Compilation Report of
Peat, Marwick, Mitchell & Co.)

	<u>1981</u>	<u>1980</u>
Balance beginning of year	\$ 865,923.47	832,699.20
Net gain (loss) on sale of investments	<u>(288.89)</u>	<u>33,224.27</u>
Balance end of year	\$ <u>865,634.58</u>	<u>865,923.47</u>

See accompanying note to financial statements.

THE REYNOLDS LIBRARY

Note to Financial Statements

December 31, 1981 and 1980

(Unaudited - See Accompanying Compilation Report of
Peat, Marwick, Mitchell & Co.)

Accounting Policies

The Reynolds Library maintains its records on a cash basis adjusted to reflect the excess of operating cash receipts over disbursements as a liability to the City of Rochester. Accordingly, income is recognized when cash is received and expenses are recognized when cash is disbursed.

Under terms of a resolution of the Board of Trustees, the excess of operating receipts over operating expenses is payable to the City of Rochester for the Reynolds Audio Visual Department of the Public Library. The estimated excess of receipts over expenses is paid on a quarterly basis. The difference between the excess of receipts over expenses and the quarterly cash payments amounted to \$39,292.01 and \$29,754.75 at December 31, 1981 and 1980, respectively. Such amounts are reflected in the financial statements as a liability.



Central
Trust

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

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

May 18, 1982

Re: Custodian Reynolds Library

Dear Jay:

Here is the Treasurer's Report showing transactions from November 1, 1981 through April 30, 1982. Since our meeting last October the market value of the total fund has moved from \$1,214,259 to \$1,278,994 which is pretty well in line with the market since there has been very little change in either money rates or the Dow-Jones Averages. Income does, however, continue to move up gradually with our current estimate for the coming twelve months at \$109,125 against \$106,969 last October. Our next bond maturity is in February 1983 so that income should be maintained close to our estimated level.

We look for some economic recovery in the second half of the year. However, we believe it will be relatively moderate and there may be some slight decline in interest rates during this period. It would appear that the recovery may be led by consumer spending rather than heavy industrial goods. Overall the portfolio seems well positioned with banks, utilities, and photography through Eastman Kodak.

We have \$15,500 in the Temporary Investment Fund. I think we might put \$10,000 in Treasury Notes with an approximate 13 1/2 percent yield. One other suggestion we have at this time is to liquidate the small 200 share holding of Xerox and use the funds to purchase Disney. Xerox, although relatively depressed at this point, looks as though any recovery may be somewhat slow as a result of increasing competition both domestic and worldwide. Disney Productions is in the throes of many new products, one of which is a new section in Disney World in Florida called the Prototype Community of Tomorrow as well as another Disney World to be opened next year in Japan, and also movement into cable TV and motion pictures.

Overall we think the portfolio is in good standing, and we will be pleased to discuss it at our meeting on May 21.

Sincerely,

Lawrence Broadhurst
Senior Vice President

LB/hg

Enclosures

THE REYNOLDS LIBRARY

Treasurer's Report
11-1-81 to 4-30-82

RECEIPTS:

Transfer of Income to Temporary Investment Fund--Income	\$54,500.00
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SECURITY PURCHASES:

\$20,000 U. S. Treasury Notes 13 1/4% due 5/15/84	19,802.00
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SECURITY SALES:

None

SECURITY CONVERSIONS:

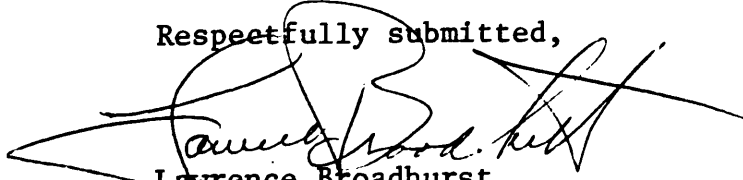
1,000 shs. INCO Ltd. Class B Convertible into 1,000 shs.
INCO Ltd. Common

DISBURSEMENTS:

15% Canadian tax on INCO dividends	\$ 12.50	
Rundel Library-Scheduled remittance	15,000.00	
T. Judson-Reimbursement luncheon 12/10/81	188.75	
Rundel Library-Scheduled remittance	<u>15,000.00</u>	30,201.25

April 30, 1982 - Principal Cash	\$ 20.18
Temporary Investment Fund	15,500.00
Income Cash	78.01
Temporary Investment Fund-Income	46,000.00
Book Value	911,639.83

Respectfully submitted,


Lawrence Broadhurst
Treasurer

STATEMENT OF ASSETS

Irving Bank
Corporation

Central Trust

ROCHESTER, NEW YORK 14614

TRUST DEPARTMENT

DATE OF STATEMENT

4-30-82

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ACCOUNT NUMBER

13-0620-8

ACCOUNT TITLE

CUST REYNOLDS LIBRARY

• REYNOLDS LIBRARY
C/O JOSEPH F WELLER
23 ALLEN PARKWAY
ROCHESTER NEW YORK 14618

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
PRINCIPAL CASH						
CORPORATE BONDS						
25,000	CANADIAN NAT RHY 5%	23,488.62	16,375.00	65.50	1,250.00	7.63
15,000	DETROIT EDISON CO SER 6.40%	14,964.00	6,937.50	46.25	960.00	13.83
25,000	DOW CHEMICAL CO DEB 7.40%	25,003.00	13,031.25	52.125	1,850.00	14.19
25,000	DUKE POWER CO 1ST & REF MTG 7 3/8%	24,909.25	13,468.75	53.875	1,843.75	13.68
10,000	EXXON CORP DEB 6%	10,001.50	5,550.00	55.50	600.00	10.81
25,000	GEN MTRS ACCEPT 4 7/8%	24,751.50	17,000.00	68.00	1,218.75	7.16
60,000	LINCOLN FIRST GROUP INC DEB 6 1/4%	59,404.50	31,606.80	52.678	3,750.00	11.86
50,000	NL INDUSTRIES 7 1/2%	50,128.00	28,500.00	57.00	3,750.00	13.15
25,000	NY TEL MTG 4 5/8%	25,587.50	10,781.25	43.125	1,156.25	10.72
40,000	NORTHERN ILLINOIS GAS CO 8%	40,305.40	23,350.00	58.375	3,200.00	13.70
20,000	ORANGE & ROCKLAND UTILS INC 6.50% 6 1/2%	20,266.70	9,975.00	49.875	1,300.00	13.03
25,000	PACIFIC TEL & TEL 4 3/8%	25,907.75	15,312.50	61.25	1,093.75	7.14
50,000	PACIFIC TEL & TEL CO DEB 6 1/2%	50,751.50	24,000.00	48.00	3,250.00	13.54
20,000	PHILADELPHIA ELEC 1ST MTG 6 1/8%	19,801.50	9,025.00	45.125	1,225.00	13.57
20,000	SO CALIF EDISON CO MTG 8 1/8%	20,002.50	12,600.00	63.00	1,625.00	12.89
20,000	TEXAS EASTERN TRANS CO 1ST MTG PL 6%	20,001.50	14,125.00	70.625	1,200.00	8.49
TOTAL CORPORATE BONDS		455,274.72	251,638.05		29,272.50	11.63

STATEMENT OF ASSETS

Irving Bank
Corporation

Central Trust

ROCHESTER, NEW YORK 14614

TRUST DEPARTMENT

DATE OF STATEMENT

• REYNOLDS LIBRARY
C/O JOSEPH F WELLER
23 ALLEN PARKWAY
ROCHESTER NEW YORK 14618

ACCOUNT NUMBER 13-0620-8 41 PAGE 2
ACCOUNT TITLE CUST REYNOLDS LIBRARY

4-30-82

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	14,400.00	96.00	1,200.00	8.33
40,000	U S TREASURY NOTES 13 1/4%	39,947.74	39,550.00	98.875	5,300.00	13.40
	TOTAL US GOVERNMENT OBLIGATIONS	54,857.49	53,950.00		6,500.00	12.04
US GOVERNMENT AGENCIES						
20,000	INTL BANK FOR REC & DEV 8 1/8%	20,003.00	12,750.00	63.75	1,625.00	12.74
	TOTAL US GOVERNMENT AGENCIES	20,003.00	12,750.00		1,625.00	12.74
COMMON STOCK						
2,602	AMERICAN ELECTRIC POWER CO COM	27,788.25	45,860.25	17.625	5,880.52	12.82
710	ATLANTIC CITY ELECTRIC COMPANY COM	3,734.82	12,780.00	18.00	1,505.20	11.77
890	BANKERS TRUST NEW YORK CORP COM	8,547.67	30,371.25	34.125	1,824.50	6.00
689	COMMONWEALTH EDISON COMPANY COM	8,773.89	14,985.75	21.75	1,929.20	12.87
900	DU PONT E I DE NEMOURS & CO COM	9,281.57	31,837.50	35.375	2,475.00	7.77
3,360	EASTMAN KODAK CO COM	11,818.77	238,560.00	71.00	11,760.00	4.92
3,760	EXXON CORP COM	14,054.54	106,220.00	28.25	11,280.00	10.61
1,360	GENERAL ELECTRIC COMPANY COM	61,971.42	87,210.00	64.125	4,352.00	4.99
1,038	GENERAL MOTORS CORPORATION COM	11,284.19	43,336.50	41.75	2,491.20	5.74
2,300	GULF OIL CORP CAP	18,925.15	71,012.50	30.875	6,440.00	9.06
1,040	INTERNATIONAL BUSINESS MACHINES CORP	47,370.88	66,820.00	64.25	3,577.60	5.35
872	MORGAN JP & CO INC COM	8,976.85	49,377.00	56.625	2,964.80	6.00
725	PUBLIC SERVICE CO OF INDIANA COM	15,622.52	17,490.63	24.125	2,001.00	11.44
500	TEXAS UTILITIES COMPANY COM	9,373.00	11,625.00	23.25	1,020.00	8.77
1,200	UNION OIL CO OF CALIFORNIA COM	15,579.13	40,500.00	33.75	1,200.00	2.96
1,000	VIRGINIA ELECTRIC & POWER CO COM	14,321.81	13,250.00	13.25	1,500.00	11.32
200	XERCX CORPORATION COM	19,976.50	6,900.00	34.50	600.00	8.69

STATEMENT OF ASSETS

Irving Bank
Corporation

Central Trust

ROCHESTER, NEW YORK 14614
TRUST DEPARTMENT

DATE OF STATEMENT

• REYNOLDS LIBRARY
C/O JOSEPH F WELER
23 ALLEN PARKWAY
ROCHESTER NEW YORK 14618

ACCOUNT NUMBER

13-0620-8

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PAGE

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4-30-82

ACCOUNT TITLE

CUST REYNOLDS LIBRARY

SHARES OR PAR VALUE	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET	ESTIMATED ANNUAL INCOME	YIELD AT MARKET
	TOTAL COMMON STOCK	307,400.96	888,136.38		62,801.02	7.07
	FOREIGN STOCKS					
1,000	INCO LTD COM	12,583.48	11,000.00	11.00	200.00	1.81
	TOTAL FOREIGN STOCKS	12,583.48	11,000.00		200.00	1.81
	SUNDRIES					
15,500	TEMPORARY INVT FD INC	15,500.00	15,500.00	1.00	2,199.45	14.19
46,000	TEMPORARY INVT FD INC-INCOME	46,000.00	46,000.00	1.00	6,527.40	14.19
	TOTAL SUNDRIES	61,500.00	61,500.00		8,726.85	14.19
	TOTALS	911,639.83	1,278,994.61		109,125.37	8.53
	YIELD AT BOOK	11.97				
	SUMMARY					
	CASH	20.18	.00	20.18	.00	
	CORPORATE BONDS	455,274.72	49.94	251,638.05	19.67	
	US GOVERNMENT OBLIGATIONS	54,857.49	6.01	53,950.00	4.21	
	US GOVERNMENT AGENCIES	20,003.00	2.19	12,750.00	.99	
	COMMON STOCK	307,400.96	33.71	888,136.38	69.44	
	FOREIGN STOCKS	12,583.48	1.38	11,000.00	.86	
	SUNDRIES	61,500.00	6.77	61,500.00	4.83	
	TOTALS	911,639.83	100.00	1,278,994.61	100.00	



**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

November 10, 1982

Re: Custodian Reynolds Library

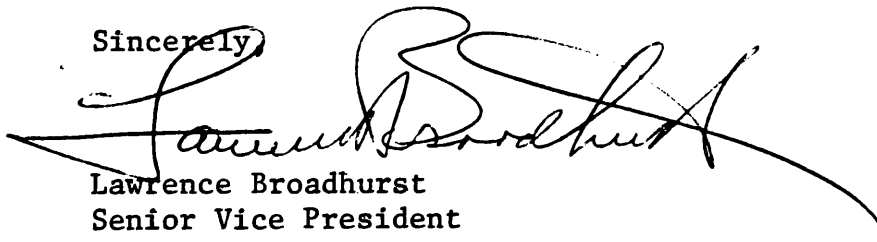
Dear Jay:

Attached is the Treasurer's report showing transactions from May 1, 1982 through October 31, 1982.

As a result of the recent strength in the market, the total value of this portfolio has moved to \$1,448,000 against \$1,278,000 on April 30. Estimated income is off slightly as a result of the lower interest rates paid on the Temporary Investment Fund. However, it should not change a great deal. Investing funds in Treasury Notes after our last meeting will help stabilize your income return in case rates continue lower.

We believe the portfolio continues to be in good standing and don't see any reason for changes at this time.

Sincerely,



Lawrence Broadhurst
Senior Vice President

LB/hg

Enclosures

THE REYNOLDS LIBRARY

Treasurer's Report
5-1-82 to 10-31-82RECEIPTS:

Transfer of Income to Temporary Investment Fund--Income		\$43,100.00
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SECURITY PURCHASES:

\$55,000 U. S. Treasury Notes 13 1/2% due 2/15/86	\$55,070.75	
300 shs. Disney Walt Production Inc. common	<u>17,070.69</u>	72,141.44

SECURITY SALES:

360 shs. Eastman Kodak Co. common	\$26,027.99	
760 shs. Exxon Corp. common	21,236.53	
200 shs. Xerox Corp. common	6,372.19	
1,000 shs. INCO Ltd. common	<u>9,981.82</u>	63,618.53

DISBURSEMENTS:

Canadian Exchange-Interest on Canadian National Railway 5% due 10-1-87	\$ 113.13	
Peat Marwick Mitchell-Professional Services	1,400.00	
15% Canadian tax on INCO Ltd. dividend	7.50	
Lois Klonick-Annual conference expenses	260.00	
Robert Barnes-Annual conference expenses	260.00	
T. Judson-Reimbursement annual luncheon	128.00	
J. Sciolino-Conference expense	160.00	
Lois Klonick-Conference expense	160.00	
Rundel Library-Scheduled remittance	15,000.00	
Central Trust Co.-Annual fee	2,806.20	
Rundel Library-Scheduled remittance	15,000.00	
Rundel Library-Balance of 1981 income	<u>39,292.01</u>	74,586.84

October 31, 1982 - Principal Cash	\$ 97.27
Temporary Investment Fund	6,900.00
Income Cash	55.41
Temporary Investment Fund-Income	24,000.00
Book Value	916,591.27

Irving Bank
Corporation

Central Trust

Central Trust Company
Trust Division
44 Exchange Street
Rochester, N.Y. 14614
(716) 546-4500

STATEMENT OF ASSETS

AS OF 10-31-82

REYNOLDS LIBRARY CUSTODIAN
ACCOUNT

ACCOUNT NUMBER 13-0620-0

ACCOUNT ADMINISTRATOR
ROBERT F. PLUNKETT

INVESTMENT OFFICER
LAWRENCE C. BROADHURST



Central Trust Company
Trust Division
44 Exchange Street
Rochester, N.Y. 14614
(716) 546-4500

CUST REYNOLDS LIBRARY

SUMMARY OF ASSETS
AS OF 10-31-82

ACCOUNT 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	97.27	0.011	97.27	0.007		
MONEY MARKET INSTRUMENTS	6,900.00	0.773	6,900.00	0.485	685.86	9.94
U.S. GOVERNMENT SECURITIES	129,931.24	14.557	131,252.50	9.216	15,550.00	11.95
CORPORATE BONDS	455,274.72	51.006	302,437.47	21.237	29,272.50	9.68
COMMON STOCKS	300,388.04	33.653	983,438.76	69.056	59,506.52	6.05
TOTAL ACCOUNT	892,591.27	100.0	1,424,126.00	100.0	105,014.99	7.37
YIELD AT BOOK	11.77					



CUST REYNOLDS LIBRARY

STATEMENT OF ASSETS
AS OF 10-31-82

ACCOUNT NUMBER 13-0620-0
PAGE 3

SHARES/ FACE AMOUNT	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET VALUE	MARKET VALUE % ACCT	ESTIMATED ANNUAL INCOME	YIELD AT MKT
	PRINCIPAL CASH	97.27	97.27		0.0		
	MONEY MARKET INSTRUMENTS						
6,900	TEMPORARY INVT FD INC	6,900.00	6,900.00		0.5	685.86	9.94
TOTAL MONEY MARKET INSTRUMENTS		6,900.00	6,900.00		0.5	685.86	9.94
	U.S. GOVERNMENT SECURITIES						
20,000	INTL BANK FOR REC & DEV 8 1/8% 08-01-96	20,003.00	15,350.00	76.750	1.1	1,625.00	10.59
15,000	U S TREASURY NOTES 8.00% 02-15-83	14,909.75	14,976.00	99.840	1.1	1,200.00	8.01
40,000	U S TREAS NOTES 13 1/4% 05-15-84	39,947.74	41,752.00	104.380	2.9	5,300.00	12.69
55,000	US TREASURY NOTES 13-1/2% 02-15-86	55,070.75	59,174.50	107.590	4.2	7,425.00	12.55
TOTAL U.S. GOVERNMENT SECURITIES		129,931.24	131,252.50		9.2	15,550.00	11.85
	CORPORATE BONDS						
25,000	CANADIAN NAT 3 1/2% 10-01-87	23,488.62	18,750.00	75.000	1.3	1,250.00	6.67
15,000	DETROIT EDISON CO SER 6.40% 10-01-98	14,964.00	7,668.75	51.125	0.5	960.00	12.52



CUST REYNOLDS LIBRARY

STATEMENT OF ASSETS
AS OF 10-31-82

ACCOUNT NUMBER 13-0620-0
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SHARES/ FACE AMOUNT	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET VALUE	MARKET VALUE % ACCT	ESTIMATED ANNUAL INCOME	YIELD AT WKT
25,000	DOW CHEMICAL CO DEB 7.40% 07-15-92	25,000.00	16,231.25	65.125	1.1	1,850.00	11.36
25,000	DUKE POWER CO 1ST & DEF MTG 7 3/32 12-01-02	24,909.25	16,125.00	64.500	1.1	1,842.75	11.42
10,000	EXXON CORP DEB 6 1/4 11-01-97	10,001.50	6,450.00	64.500	0.5	600.00	9.30
25,000	GEN MTRS ACCEPT 4 7/8% 12-01-87	24,751.50	19,250.00	77.000	1.4	1,218.75	5.23
60,000	LINCOLN FIRST GROUP INC DEB 4 1/4 09-15-92	59,404.50	40,518.72	67.531	2.3	3,750.00	9.26
50,000	NL INDUSTRIES 7 1/2 12-15-95	50,128.00	33,137.50	66.375	2.3	3,750.00	11.30
25,000	NY TEL MTG 4 5/8 01-01-02	25,587.50	13,031.25	52.125	0.9	1,156.25	0.27
40,000	NORTHERN ILLINOIS GAS CO 8% 07-01-98	40,305.40	28,850.00	72.125	2.0	3,200.00	11.09
20,000	ORANGE & ROCKLAND UTILS INC 5.50% 6 1/2 10-01-97	20,266.70	12,475.00	62.375	0.9	1,300.00	10.42
25,000	PACIFIC TEL & TEL 4 3/8% 08-15-98	25,907.75	17,750.00	71.000	1.2	1,033.75	6.14
50,000	PACIFIC TEL & TEL CO DEB 6 1/2 07-01-02	50,751.50	30,375.00	60.750	2.1	3,250.00	10.70
20,000	PHILADELPHIA ELEC 1ST MTG 6 1/8 10-01-97	19,801.50	10,400.00	52.000	0.7	1,225.00	11.78

CUST REYNOLDS LIBRARY

STATEMENT OF ASSETS
AS OF 10-31-82ACCOUNT NUMBER 13-0620-0
PAGE 5

SHARES/ FACE AMOUNT	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET VALUE	MARKET VALUE % ACCT	ESTIMATED ANNUAL INCOME	YIELD AT MKT
20,000	SO CALIF EDISON CO MTG 8 1/8% 10-15-84	20,002.50	14,900.00	74.500	1.0	1,625.00	10.91
20,000	TEXAS EASTERN TRANS CO 1ST MTG PL 6% 04-01-87	20,001.50	16,425.00	82.125	1.2	1,200.00	7.31
* TOTAL CORPORATE BONDS		455,274.72	302,437.47		21.2	29,272.50	9.68
COMMON STOCKS							
2,602	AMERICAN ELECTRIC POWER CO COM	27,788.25	49,763.25	19.125	3.5	5,880.52	11.82
710	ATLANTIC CITY ELECTRIC COMPANY COM	3,724.82	14,643.75	20.625	1.0	1,618.80	11.06
890	BANKERS TRUST NEW YORK CORP COM	8,547.67	35,822.50	40.250	2.5	1,824.50	5.09
639	COMMONWEALTH EDISON COMPANY COM	8,773.89	16,277.63	23.625	1.1	1,929.20	11.85
300	DYSNEY WALT PRODUCTIONS INC COM	17,070.69	19,800.00	66.000	1.4	350.00	1.92
900	DUPONT E I DE NEIGOURS & CO COM	9,231.57	34,650.00	38.500	2.4	2,475.00	7.14
3,000	EASTMAN KODAK CO COM	10,552.47	262,125.00	87.375	18.4	10,500.00	4.01
3,000	EXXON CORP COM	11,213.73	88,875.00	29.625	4.2	9,000.00	10.13
1,360	GENERAL ELECTRIC COMPANY COM	61,971.42	116,790.00	35.875	3.2	4,624.00	3.96



Central Trust

Central Trust Company
Trust Division
44 Exchange Street
Rochester, N.Y. 14614
(716) 546-4500

CUST REYNOLDS LIBRARY

STATEMENT OF ASSETS
AS OF 10-31-92

ACCOUNT NUMBER 13-0620-0
PAGE 6

SHARES/ FACE AMOUNT	DESCRIPTION	BOOK VALUE	MARKET VALUE	UNIT MARKET VALUE	MARKET VALUE % ACCT	ESTIMATED ANNUAL INCOME	YIELD AT MKT
1,038	GENERAL MOTORS CORPORATION COM	11,284.19	58,906.50	56.750	4.1	2,491.20	4.23
2,300	GULF OIL CORP CAP	18,925.15	65,550.00	28.500	4.6	6,440.00	9.83
1,040	INTERNATIONAL BUSINESS MACHINES CORP	47,270.88	93,070.00	79.875	5.8	3,577.60	4.31
872	MORGAN JP & CO INC COM	8,376.85	59,187.00	67.875	4.2	2,964.80	5.01
725	PUBLIC SERVICE CO OF INDIANA CO	15,622.52	18,215.63	25.125	1.3	2,001.00	10.99
500	TEXAS UTILITIES COMPANY COM	9,373.00	11,937.50	23.875	0.3	1,020.00	3.55
1,200	UNION OIL CO OF CALIFORNIA COM	15,579.13	33,450.00	27.875	2.3	1,200.00	3.59
1,000	VIRGINIA ELECTRIC & POWER CO COM	14,221.81	14,375.00	14.375	1.0	1,600.00	11.13
* TOTAL COMMON STOCKS		300,398.04	983,428.76		69.1	59,506.62	6.05
** TOTAL ACCOUNT		992,591.27	1,424,126.00		100.0	105,014.92	7.37
24,000	Temporary Inv't Fd Inc.-Income	24,000.00	24,000.00				
		916,591.27	1,448,126.00				

1977-78 Reynolds Budget

<u>Income</u>	<u>1976-77</u>	<u>1977-78</u>	<u>Difference</u> <u>(+ or -)</u>
Balance from previous year	\$ 17,000	\$ 17,000	\$ -0-
<u>Reynolds Appropriation</u>			
Regular	50,000	60,000	+ 10,000
Supplement	17,468	22,374	+ 4,906
Fines, Fees, Catalogs	<u>5,500</u>	<u>8,500</u>	+ <u>3,000</u>
	\$ 89,968	\$107,874	\$ + 17,906
	=====	=====	=====
<u>Appropriations</u>			
RAVD (materials)	\$ 48,788	\$ 59,224	\$ + 10,436
RAVD (other expense)	31,680	36,950	+ 5,270
Information Services (materials)	2,000	3,000	+ 1,000
Art Division (materials)	500	500	-0-
Rundel Fine Arts Center (materials)	<u>7,000</u>	<u>8,200</u>	+ <u>1,200</u>
	\$ 89,968	\$107,874	\$+ 17,906
	=====	=====	=====

15 August 1977

WHC:bc

<u>Income</u>	<u>1976-77</u>	<u>1977-78</u>	<u>Difference</u> <u>(+ or -)</u>
Balance from previous year	\$ 17,000	\$ 17,000	\$ -0-
<u>Reynolds Appropriation</u>			
Regular	40,500	48,300	+ 7,800
Supplement	17,468	22,374	+ 4,906
Fines, Fees, Catalogs	5,500	8,500	+ 3,000
Public appropriation	23,500	19,075	- 4,425
<u>MCLS - 1977 Grants</u>			
16mm films	14,900	14,600	- 300
8mm films	<u>600</u>	<u>1,050</u>	<u>+ 450</u>
	\$119,468	\$130,899	\$+ 11,431
	=====	=====	=====
<u>Expenses</u>			
<u>Materials</u>			
<u>Print</u>			
Books (public)	\$ 300	\$ 300	\$ -0-
Periodicals (public)	875	875	-0-
<u>Non-Print</u>			
16mm films (Reynolds)	36,788	48,224	+ 11,436
16mm films (public)	22,325	17,900	- 4,425
16mm films (MCLS-1977 Grants)	14,900	14,600	- 300
8mm films (Reynolds)	6,000	6,000	-0-
8mm films (MCLS-1977 Grants)	600	1,050	+ 450
Filmstrips (Reynolds)	4,000	4,000	-0-
Video programs (Reynolds)	<u>2,000</u>	<u>1,000</u>	<u>- 1,000</u>
	\$ 87,788	\$ 93,949	\$+ 6,161
<u>Other Expenses (all Reynolds)</u>			
Equipment purchase	\$ 8,495	\$ 12,100	\$+ 3,605
Equipment maintenance	2,500	2,500	-0-
VTR equipment and supplies	3,100	3,100	-0-
Acoustical treatment	-0-	1,150	+ 1,150
Supplies	4,000	5,500	+ 1,500
Film catalog - 1978 edition	12,000	7,500	- 4,500
Film catalog - 1980 edition	-0-	4,500	+ 4,500
Other catalogs	1,000	-0-	- 1,000
Freight	85	100	+ 15
Contingency	<u>500</u>	<u>500</u>	<u>-0-</u>
	\$ <u>31,680</u>	\$ <u>36,950</u>	\$+ <u>5,270</u>
GRAND TOTAL	\$119,468	\$130,899	\$+ 11,431
	=====	=====	=====

ROCHESTER PUBLIC LIBRARY

Reynold Fund Budget for 1978/79Revenue

Balance from 1977/78	\$ 15,261
Reynolds regular appropriation (\$15,000 payable quarterly)	60,000
Reynolds supplemental appropriation (payable July 1978)	20,939
Fines, fees, catalog sales (RAVD)	<u>6,000</u>
	<u>\$102,200</u>

Expenditures

Library Materials	Reynolds Audio-Visual Department	\$ 62,500
	Rundel Fine Arts Center	7,000
	Information Services	3,000
Equipment	Reynolds Audio-Visual Department	10,700
	Rundel Fine Arts Center	1,100
	Information Services	900
Other	Reynolds Audio-Visual Department	<u>17,000</u>
		<u>\$102,200</u>

10 October 1978

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ROCHESTER PUBLIC LIBRARY

Details of Reynolds Expenditures for 1978/79Library Materials-RAVD

16mm films	\$ 43,800	
8mm films	9,700	
Filmstrips	4,000	
Videotapes	<u>5,000</u>	\$ 62,500 ¹

Library Materials-RFAC

Recordings	\$ 6,500	
Choral sheet music	<u>500</u>	\$ 7,000 ²

Library Materials-Information Services

Reference books	<u>\$ 3,000</u>	\$ 3,000 ³
-----------------	-----------------	-----------------------

Equipment-RAVD

8mm Elmo projector	\$ 670	
16mm Tape splicer	275	
2 - Motor brake assemblies	570	
Capstan motor	145	
Storage shelves for 8mm films	150	
16mm Film inspection machine	3,000 ⁴	
Humidifier/airconditioner unit	1,500	
Unassigned	<u>4,390</u> ⁵	\$ 10,700

Equipment-RFAC

2 - Record players	\$ 570	
2 - Record browser units	<u>530</u>	\$ 1,100

Equipment-Information Services

Visual-Tek machine	<u>\$ 900</u> ⁶	\$ 900
--------------------	----------------------------	--------

Other-RAVD

Supplies (miscellaneous)	\$ 4,000	
Supplies (booking forms)	2,000	
Supplies (8mm film cases)	400	
Maintenance of equipment	1,000	
Freight	100 ⁷	
Film catalog (1980 edition)	6,000 ⁸	
Computerized booking system	3,000	
Contingency	<u>500</u>	\$ 17,000

GRAND TOTAL

\$102,200

10 October 1978

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ROCHESTER PUBLIC LIBRARY

NOTES:

1. RAVD receives other Materials funds as follows:

<u>RPL 1978/79 budget (Public funds)</u>	
Books	\$ 325
Periodicals	925
16mm films	<u>21,000</u>
	<u>\$22,250</u>
<u>MCLS Grants 1978</u>	
16mm films (ILL back-up)	\$ 9,100
16mm films (Features)	5,000
8mm films (Focus)	500
8mm films (Features)	<u>2,550</u>
	<u>\$17,150</u>

2. RPAC receives other Materials funds as follows:

<u>RPL 1978/79 budget (Public funds)</u>	
Recordings	\$2,000
Art reproductions	<u>4,500</u>
	<u>\$6,500</u>

3. Information Services receives other Materials funds as follows:

<u>RPL 1978/79 budget (Public funds)</u>	
Books and Periodicals	<u>\$7,700</u>

4. Anticipating a need to replace one inspection machine in 1980. Programmed budget over two years in 1978/79; an additional \$3,000 in 1979/80, for a total cost of \$6,000.

5. Unassigned until true need, priorities and costs of several equipment items being considered are determined/ Among items under consideration are:

Card catalog add-on unit	\$ 105
Booking card file	1,000
Sony TV portapack and camera	2,400
16mm preview projector (Elmo)	850
Preview projection booth	1,000
Preview/speech processor	5,000
Cassette recorder	126
Cassette players	150
Video carrel	400
Video monitor	310

In addition, \$1,550 was encumbered in 1977/78 for an Eiki 16mm projector with arc conversion unit; but only bid was for another kind of projector and therefore this purchase has not yet been resolved.

6. This money is set aside until we determine the appropriateness of purchasing a Visual-Tek machine for Information Services Division. A portable model is available for about \$900 and a larger model for \$1,700. If the latter is desirable, we will program the costs over two budget years: \$900 in 1978/79; an additional \$800 in 1979/80.
7. Total anticipated cost for printing a new 16mm catalog in the Summer 1980 is approximately \$8,000. We are programming these costs over three budget years: \$4,500 in 1977/78; an additional \$1,500 in 1978/79; an additional \$2,000 in 1979/80.
8. It is assumed that sooner or later we will be investing in a computerized film booking system, hopefully one that will be comparable with whatever other computerized circulation system we may have in the future. A modest amount of \$3,000 is set aside in 1978/79 with additional funds to be added in future years, toward whatever costs we may incur for hardware, software and conversion of data.

10 October 1978

WRC:bc

L. Butz

ROCHESTER PUBLIC LIBRARY
1980/81 REYNOLDS FUND BUDGET

Revenue:

Balance as of July 1, 1980		\$ 50,595
Reynolds appropriations		
Quarterly @ \$15,000	\$ 60,000	
Supplemental July 1980	24,568	
Fines, Fees Catalog sales	<u>7,500</u>	<u>92,068</u>
		<u>\$142,663</u>

Expenditures:

Library Materials		
RAVD	\$ 63,500	
RFAC	7,800	
Information Services	<u>3,250</u>	\$ 74,550
Supplies		
RAVD	2,600	
RFAC	<u>650</u>	3,250
Equipment		
RAVD	13,750	
RFAC	1,725	
Literature (Kurzweil)	<u>750</u>	16,225
Other		
RAVD	11,650	
RFAC	<u>50</u>	11,700
Unassigned		<u>36,938</u>
		<u>\$142,663</u>

Expenditures by Unit

RAVD	\$ 91,500	
RFAC	10,225	
Information Services	3,250	
Literature	750	
Unassigned	<u>36,938</u>	<u>\$142,663</u>

Revised: 11/ 3/80
 WHC:bc

1980/81 REYNOLDS BUDGET - DETAILSREYNOLDS AUDIO-VISUAL DEPARTMENTLibrary Materials

16mm films	\$ 46,000	
8mm films	8,500	
Filmstrips	4,000	
Video cassettes	<u>5,000</u>	\$ 63,500

Supplies

16mm film leader	650	
8mm protectoprint film leader	175	
16mm splicing tape	50	
16mm cinecare repair tape	150	
35mm cinecare repair tape	25	
1/4" masking tape	25	
Film inspection gloves	25	
Projection lamps	500	
16mm reels and cans	275	
Video cassette albums	125	
Video cassette labels	125	
Video tapes (blank)	250	
Audio tapes (blank)	100	
Miscellaneous supplies	<u>125</u>	2,600

Equipment

2 - units shelving for 16mm films	200	
1 - unit shelving for 8mm films	350	
1 - unit shelving for filmstrips	350	
Miscellaneous tools	200	
Video cassette cabinet	200	
Card catalog add-on units	400	
Secretarial chair	100	
3 - floor mats	150	
6 - headphones	100	
Film inspection machine	7,000	
Cinecare repair kit	400	
Super 8mm rewinds	50	
Air conditioninf unit	1,500	
Hygrometer	100	
16mm projector	1,000	
Cassette recorder/player	350	
Film booking card bin	1,000	
Step stool	25	
Zoom lens for EIKI projector	<u>275</u>	13,750

Other

Film catalog, 1981 edition	8,000	
Maintenance of equipment	2,800	
Telephone relocation	100	
Buzzer/intercom system(Auditorium-RAVD)	200	
Rental of video screen	100	
Freight	<u>450</u>	<u>11,650</u>

\$ 91,500

Revised 11/ 3/80

WHC:bc

1980/81 REYNOLDS BUDGET - DETAILSRUNDEL FINE ARTS CENTERLibrary Materials

Recordings (Disc and Tape)

\$ 7,300

Choral music

500

\$ 7,800

Supplies

Expandable wallets (Choral Music)

250

Canvas bags (Framed Prints)

250

15 - Stereo Styli

100

Miscellaneous supplies

50

650

Equipment

12 - Stereo Headphones

300

2 - Tape storage cabinets

600

Deck Record Player

350

8-Track Tape Player

75

2 - Cassette players

100

Slide Shelving unit

150

Table 30" X 60"

150

1,725

Other

Power Strip installation

5050\$10,225

1980/81 REYNOLDS BUDGET - DETAILS

LITERATURE DIVISION (for Kurzweil Machine)

Equipment

Mobile A-V Cart	\$	150	
Headphones and Jackbox		100	
Table 30" X 60"		150	
2 - Acoustical Screens		<u>350</u>	\$ <u>750</u>
			<u>750</u>

1980/81 REYNOLDS BUDGET - DETAILS

INFORMATION SERVICES DIVISION

Library Materials

Books

\$ 700

Subscriptions

2,550

\$ 3,250

\$ 3,250

1980/81 REYNOLDS BUDGET - DETAILS

Unassigned

Possible uses for these funds (to be decided later):

Supplies and Personnel for tagging RAVD and RFAC materials for detection system.

Additional materials for RAVD, RFAC and Information Computerized booking system for RAVD.

Additional furniture and equipment for RFAC.

Additional furniture and equipment for RAVD.

ROCHESTER PUBLIC LIBRARY

1981/82 Reynolds Fund Budget

DRAFT

Revenue

Balance as of July 1, 1981		\$ 36,528
Reynolds appropriations		
Quarterly @ \$15,000	\$ 60,000	
Supplemental July 1981	29,755	
Fines, Fees, Catalog sales	9,000	
Reimbursements for lost/damaged items	<u>500</u>	<u>99,255</u>
		<u>\$135,783</u>

Expenditures

Library Materials		
Information Services	\$ 5,600	
RAVD	70,350	
RFAC	<u>9,400</u>	\$ 85,350
Supplies		
RAVD	5,800	
RFAC	<u>480</u>	6,280
Equipment		
Information Services	550	
RAVD	13,680	
RFAC	<u>4,275</u>	18,505
Other		
RAVD	18,350	
RFAC	<u>3,550</u>	21,900
Unassigned		<u>3,748</u>
		<u>\$135,783</u>

Expenditures by Unit

Information Services	\$ 6,150	
RAVD	108,180	
RFAC	17,705	
Unassigned	<u>3,748</u>	<u>\$135,783</u>

9/ 9/81
WHC:bc

1981/82 REYNOLDS BUDGET - DETAILSINFORMATION SERVICES DIVISIONLibrary Materials

Reference books	\$ 900	
Subscriptions	3,250	
Book Review Index cumulation 1969-79	450	
Ready Reference Collection - Call Director	<u>1,000</u>	\$ 5,600

Equipment

*Microfiche reader	300	
Table	<u>250</u>	<u>550</u>

Information TOTAL

\$ 6,150

*Will not be needed if 3-Rs provides free microfiche ^{reader} for
use with new Union List of Serials.

9/ 9/81

WHC:bc

1981/82 REYNOLDS BUDGET - DETAILS

REYNOLDS AUDIO-VISUAL DEPARTMENT

Library Materials

16mm films	\$ 53,350	
8mm films	6,000	
Filmstrips	4,000	
Videotapes	<u>7,000</u>	\$ 70,350

Supplies

Booking slips	3,000	
16mm film leader	700	
8mm Protectoprint film leader	60	
16mm Perfix splicing tape	150	
Cinecare repair tape	100	
8mm Ciro tape	20	
Press tapes	10	
Masking tape - 1/4"	30	
Paulmar Cleaning tape	50	
RTI cleaning fluid	600	
Projection lamps	180	
Videocassette covers	200	
Videotape (blank)	475	
Filmstrip plastic bags	25	
Labels for booking cards	50	
Separator cards for booking bin	50	
Miscellaneous supplies	<u>100</u>	5,800

Equipment

2 Film splicers	640	
Plastic floor mats	100	
Vacuum cleaner connectors and hose	50	
Telephone answering cassette player	300	
*RTI Cinescan 16mm film previewer	5,000	
Audio and visual bulk eraser	50	
Video head cleaner - 1/2"	25	
*Sound-proof booth for 16mm projector	1,000	
16mm Projector	1,000	
DuKane VP Matic filmstrip projector	465	
*2" X 2" Slide dissolve unit and programmer	1,000	
Technicolor 1000 - 8mm sound projector	600	
*Large TV projection screen	3,000	
*Sanyo 8mm sound projector	<u>450</u>	13,680

Other

Maintenance of equipment	2,500	
Freight	150	
Buzzer/Intercom system	200	
**Detection system-tagging	3,500	
*16mm film preservation program	2,000	
***Automated film booking system	7,000	
***Next edition of film catalog	<u>3,000</u>	18,350

RAVD TOTAL

\$108,180

*These items contingent upon thorough evaluation of the products and their alternatives.

**To be used, if needed, for tags and personnel.

***To be held in reserve for future years' expenditures.

9/ 9/81

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1981/82 REYNOLDS BUDGET - DETAILSRUNDEL FINE ARTS CENTERLibrary Materials

Recordings (disc and tape)
Choral music

\$ 8,650
750

\$ 9,400

Supplies

20 - Stereo styli
50 - Canvas bags (framed prints)
5 - Slide trays
Miscellaneous supplies

100
300
30
50

480

Equipment

15 - Stereo headphones
1 - Record player
6 - Record browser bins
1 - 25-drawer Card Catalog
1 - Study table
7 - File cabinets
Hanging file folders and frames

350
200
1,200
700
350
1,050
425

4,275

Other

Power strip installation
**Detection system tagging

50
3,500

3,550

RFAC TOTAL

\$17,705

** To be used, if needed, for tags and personnel

9/ 9/81
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