

General Society of Mechanics and Tradesmen

OF THE CITY OF NEW-YORK.

REPORT OF THE FINANCE COMMITTEE,

FEBRUARY 2, 1870.

NEW-YORK :

JOHN W. AMERMAN, PRINTER,
No. 47 CEDAR STREET.

—
1870.

Officers of the Society for 1870.

ADOLPHUS F. OCKERSHAUSEN, *President.*

GEORGE J. BYRD, *First Vice-President.*

JAMES J. BURNET, *Second Vice-President.*

DANIEL D. WRIGHT, *Treasurer.*

WILLIAM VAN NORDEN, *Secretary.*

FREDERICK W. WILLIAMS, *Collector.*

REPORT OF THE FINANCE COMMITTEE
OF THE
General Society of Mechanics and Tradesmen
Of the City of New-York,
FOR THE YEAR 1869.

THE FINANCE COMMITTEE, in accordance with the requirements of the By-Laws, respectfully submit the following Report of the financial affairs of the Society, with estimates of the probable receipts and expenditures for the ensuing year, together with a statement of the assets of the Society, on the first day of January, 1870.

Received from all sources during the year 1869,..... \$31,572 33

AS FOLLOWS:

Rent of Park Place House,.....	\$12,500 00	
“ No. 12 Chambers-street,.....	2,023 80	
“ Mechanics’ Hall,.....	4,683 32	
Dividends Mechanics’ National B’k Stock,	2,027 50	
Interest (in gold) on U. States Securities,	2,580 00	
Premium of gold,.....	884 55	
Initiation Fees, 8 members,.....	400 00	
Ten Certificates of membership,.....	10 00	
Bills Payable,.....	5,500 00	
	\$30,609 17	
De Milt Library, proportion of expenses,	100 00	
Apprentices’ Library, for fines collected,..	389 23	
“ “ Books lost,.....	30 99	
“ “ Catalogues sold,....	279 80	
“ “ Pay Readers, \$93 00		
De Milt “ Proportion of,	31 00	
	124 00	
Apprentices’ Library, old newspapers, &c.,		
sold,.....	39 14	
	\$963 16	
	\$31,572 33	

There has been expended during the year 1869, on all accounts, as follows :

BY TREASURER :		
Ground Rent, Chambers-street property,	\$125 00	
City Taxes and Croton Water Rates,		
Mechanics' Hall,.....	1,296 20	
Salaries of Officers,.....	1,752 00	
Architect's Bill,.....	200 00	
Interest on Loans, Revenue Stamps, &c.,	103 27	
Loan returned,.....	3,500 00	
	<hr/>	\$6,976 47
BY FINANCE COMMITTEE :		
Repairs,.....	\$3,730 60	
Iron Work,.....	774 88	
Plumbers and Gas Fitters,.....	550 03	
Legal Services,.....	67 50	
Commission on Lease,.....	200 00	
Painting,.....	720 35	
Gas Bills,.....	494 40	
Serving Notices, &c.,.....	150 96	
Printing and Advertising,.....	336 15	
Insurance,.....	640 00	
Stationery,.....	3 75	
Petty Expenses,.....	6 16	
	<hr/>	7,674 78
Paid Pensioners, &c., by Pension Com- mittee,.....	\$6,795 00	
Books, Printing, &c.,.....	60 00	
	<hr/>	6,855 00
BY SCHOOL COMMITTEE :		
Paid Salaries of Teachers and Supt.,.....	\$1,079 00	
“ Clerical services,.....	28 43	
“ Printing and Advertising,.....	48 25	
“ Insurance,.....	15 00	
“ Gas Fixtures and Shades,.....	94 00	
“ Carpenter's work,.....	45 49	
“ Stove work,.....	28 80	
“ Painting and Cleaning,.....	233 00	
	<hr/>	1,571 97
BY LIBRARY COMMITTEE, APPRENTICES' LIBRARY :		
Paid for Books,.....	\$3,949 39	
“ Binding new Books,.....	187 24	
	<hr/>	\$4,136 63
“ do. Catalogues,.....	90 30	
“ Rebinding old Books,.....	261 49	
	<hr/>	
Amounts carried forward,.....	\$4,488 42	\$23,078 22

ANNUAL REPORT.

Amounts brought forward,.....	\$4,488 42	\$23,078 22
Paid for Paper for covering Books,.....	108 93	
“ Magazines and Reviews,.....	105 39	
“ Newspapers,.....	144 83	
“ Stationery and Printing,.....	487 06	
“ Advertising,.....	62 50	
“ Cleaning and Incidental Expenses,..	418 23	
“ Architect for Lorillard Shelves,.....	50 00	
“ Coal,.....	318 00	
“ Insurance,.....	315 00	
“ Salaries, Librarian and Assistants,..	3,927 72	
DEMILT LIBRARY :		
Paid for Books and Magazines,.....	\$119 00	
“ Binding,.....	84 35	
“ Proportion of Library Expenses,....	100 00	
	<u> </u>	10,729 43
LITERARY AND SCIENTIFIC COMMITTEE :		
Paid for Lectures,.....	\$750 00	
“ Rent Steinway Hall,.....	480 00	
“ Sundry Expenses,.....	341 12	
	<u> </u>	1,571 12
		<u> </u> \$35,378 77
Receipts,.....		\$31,572 33
Expenditures,.....		35,378 77
		<u> </u>
Excess of Expenditures,.....		\$3,806 44

RESOURCES ON HAND JANUARY 1ST, 1869.

Cash in hands of Treasurer, as per his report,	\$4,031 56	
“ “ “ add.....	65	
	<u> </u>	\$4,032 21
“ “ Finance Committee,.....	80 71	
“ “ Pension “	539 00	
“ “ School! “	55 06	
“ “ Literary “	658 45	
	<u> </u>	\$5,365 43
Less balance due Library Committee,.....	\$343 64	
“ “ “ by De Milt Library,.....	29 72	
	<u> </u>	313 92
		<u> </u> \$5,051 51

Accounted for as follows :

Cash in hand of Treasurer, as per last report,.....	\$14 26	
“ “ Pension Committee,.....	534 00	
“ “ Library Committee :		
Apprentices' Lib.,... \$662 44		
De Milt “ .. 57 37		
	<u>719 81</u>	
“ “ Literary and Scientific Committee,..	87 33	
	<u>\$1,355 40</u>	
Less balance due Finance Committee,.....	\$94 07	
Less “ “ School “	16 91	
	<u>110 98</u>	
	<u>\$1,244 42</u>	
Excess of Expenditures over Receipts,.....	3,806 44	
Error in former Treasurer's balance,.....	65	
	<u>\$5,051 51</u>	

Estimate of the probable Receipts and Expenditures
for the year 1870.

ESTIMATED RECEIPTS.

Rent of Park Place House,.....	\$18,000 00	
“ No. 12 Chambers-street,.....	3,000 00	
“ Mechanics' Hall,.....	8,000 00	
Dividend on Mechanics' National Bank Stock,.....	2,027 50	
Interest on United States Securities,.....	2,580 00	
Initiation Fees, say twelve members,.....	600 00	
	<u>\$34,207 50</u>	

ESTIMATE OF EXPENDITURES.

Finance Committee,.....	\$4,000 00	
Committee on Pensions,.....	6,000 00	
School Committee,.....	1,500 00	
Library Committee, including interest on Perma- nent Library Fund,.....	8,000 00	
De Milt Library interest,.....	300 00	
Literary and Scientific Committee,.....	1,500 00	
Bills Payable,.....	2,000 00	
Taxes and Croton Water Rates,.....	1,300 00	
Ground Rent, No. 12 Chambers-street,.....	125 00	
Treasurer's, Secretary's, Janitor's and Doorkeeper's Salaries,.....	1,760 00	
	<u>\$26,485 00</u>	

ASSETS.

Real Estate, Park Place House,.....	\$200,000 00	
“ Mechanics' Hall, Crosby-st. and Broadway,	100,000 00	
811 shares Mechanics' National Bank Stock, par val.,	20,275 00	
United States Bonds, par value,.....	5,000 00	
“ “ “	8,000 00	
“ “ “	10,000 00	
“ “ “	15,000 00	
“ “ “	5,000 00	
Furniture,.....	1,000 00	
Books in Apprentices' Library,.....	35,000 00	
Leasehold, No. 12 Chambers-street,.....	4,000 00	
Cash in hands of Treasurer,.....	14 26	
“ “ Pension Committee,.....	534 00	
“ “ Library Committee,.....	719 81	
“ “ Literary and Scientific Committee,	87 33	
	<hr/>	\$404,630 40

LIABILITIES.

Amount due Library Fund,.....	\$1,907 66	
“ “ De Milt Library,.....	5,000 00	
“ “ “ “ Interest,.....	300 00	
For improvement of De Milt Library,.....	300 00	
Bills Payable,.....	2,000 00	
	<hr/>	\$9,507 66

All which is respectfully submitted.

JAMES VAN NORDEN, *Chairman.*

NOAH WORRALL, *Secretary.*

MATTHIAS BLOODGOOD,

GEORGE R. JACKSON,

JOHN T. CONOVER,

GEORGE J. BYRD,

DANIEL D. WRIGHT.

New-York, February 2, 1870.

APPENDIX.

ABSTRACTS FROM THE ANNUAL REPORTS OF THE TREASURER AND THE
SEVERAL STANDING COMMITTEES, JANUARY 1, 1870.

From Annual Report of the Treasurer.

RECEIPTS FROM ALL SOURCES :

Rent of Broadway and Park Place property,.....	\$12,500 00	
“ “ Chambers-street property,.....	2,023 80	
“ “ Mechanics' Hall property,.....	4,683 32	
Dividends on Mechanics' National Bank Stock,....	2,027 50	
Interest (in gold) on United States Stock,.....	2,580 00	
Premium on Gold,.....	884 55	
Memberships,	400 00	
Certificates,.....	10 00	
Bills Payable,.....	5,500 00	
	\$30,609 17	

DISBURSEMENTS :

Paid Finance Committee,.....	\$7,500 00	
“ Pension Committee,.....	6,850 00	
“ Library Committee, including balance Lorillard Bequest and Interest De Milt Fund, .	10,800 00	
“ Literary and Scientific Committee,.....	1,000 00	
“ School Committee,.....	1,500 00	
“ Ground rent, Chambers-street property,....	125 00	
“ Taxes and Croton Water, Mechanics' Hall,..	1,296 20	
“ Officers' Salaries,.....	1,752 00	
“ Architect's Bill,.....	200 00	
“ Current Expenses, Interest, Revenue Stamps, &c.,.....	103 27	
“ Bills Payable,.....	3,500 00	
	\$34,626 47	
Old Balance,.....	\$4,031 56	
Receipts,.....	30,609 17	
	\$34,640 73	
Disbursements,.....	34,626 47	
	\$14 26	

From Annual Report of the Finance Committee.

Cash on hand, January 1st, 1869,.....	\$ 80 71	
Received from Treasurer,.....	7,500 00	
	<hr/>	\$7,580 71
Paid Legal Services,.....	67 50	
“ Painting,.....	720 35	
“ Commission on Lease,.....	200 00	
“ Repairs,.....	3,730 60	
“ Gas Light,.....	494 40	
“ Printing and Advertising,.....	336 15	
“ Insurance,.....	640 00	
“ Serving Notices, &c.,.....	150 96	
“ Iron Work,.....	774 88	
“ Plumbers and Gas Fitters,.....	550 03	
“ Petty Expenses,.....	6 16	
“ Stationery,.....	3 75	
	<hr/>	7,674 78
		<hr/>
Balance due Chairman,.....		\$94 07

From Annual Report of the Committee on Pensions.

Cash on hand, January 1st, 1869,.....	\$539 00	
“ from Treasurer of Society,.....	6,850 00	
	<hr/>	\$7,389 00
Paid Pensioners,.....	\$6,795 00	
Books, Printing, Stationery, &c.,.....	60 00	
	<hr/>	6,855 00
		<hr/>
Balance on hand January 1st, 1870,.....		\$534 00
Pensions paid to Members,.....	\$1,729 00	
“ “ Widows,.....	4,147 00	
“ “ Children,.....	280 00	
Donations “ Members,.....	90 00	
“ “ Widows,.....	469 00	
Funeral Expenses of Member,.....	40 00	
“ “ Widow,.....	40 00	
	<hr/>	\$6,795 00

From Annual Report of the School Committee.

Cash on hand, January 1, 1869,.....	\$55 06	
“ from Treasurer of the Society,.....	1,500 00	\$1,555 06
	<hr/>	
Paid for Printing and Advertising,.....	\$48 25	
“ Gas Fixtures and Shades,.....	94 00	
“ Carpenters' work,.....	45 49	
“ Stove work,.....	28 80	
“ Painting and Cleaning,.....	233 00	
“ Insurance,.....	15 00	
“ Teachers' and Superintendent's Salaries,....	1,079 00	
“ Clerical Services,.....	28 43	
	<hr/>	
		1,571 97
		<hr/>
Balance Disbursements over Receipts,....		\$16 91

From Annual Report of the Literary and Scientific Committee.

Cash on hand, January 1, 1869,.....	\$658 45	
“ received from Treasurer of Society,.....	1,500 00	\$1,658 45
	<hr/>	
Cash paid to J. B. Gough, Esq., for Lecture,.....	\$200 00	
“ Rev. E. H. Chapin, “	100 00	
“ G. W. Curtis, Esq., “	100 00	
“ P. R. Du Chaillu, “	100 00	
“ George Vandenhoff, “	150 00	
“ Professor L. Youmans, “	100 00	
“ Steinway & Sons, for Rent,.....	480 00	
“ Sundry Expenses,	341 12	
	<hr/>	
		1,571 12
		<hr/>
Balance on hand,.....		\$87 33

From Annual Report of the Library Committee.

APPRENTICES' LIBRARY.

Cash received from Treasurer of the Society,.....	\$8,000 00	
“ “ “ “ (Lorillard Bequest),.....	2,500 00	
“ “ “ Fines collected,.....	389 23	
“ “ “ Books,.....	30 99	
“ “ “ Catalogues sold,.....	279 80	
“ “ “ Pay Readers,.....	124 00	
“ “ “ Old Newspapers,.....	39 14	
“ “ “ De Milt Library, for proportion of Expenses,.....	100 00	
	<hr/>	
		\$11,463 16

EXPENDITURES.

Cash paid, amount due late Treasurer,.....	\$343 64	
“ “ for Books,.....	\$3,949 39	
“ “ “ Binding new Books,.....	187 24	
	<hr/>	4,136 63
“ “ “ Binding Catalogues,.....	90 30	
“ “ “ Re-binding old Books,.....	261 49	
“ “ “ Paper for covering Books,.....	108 93	
“ “ “ Magazines and Reviews,.....	105 39	
“ “ “ Newspapers,	144 83	
“ “ “ Stationery and Printing,.....	487 06	
“ “ “ Advertising,.....	62 50	
“ “ “ Cleaning and Incidental Expenses,..	418 23	
“ “ “ Architect, for Lorillard Shelves,.....	50 00	
“ “ “ Coal,.....	318 00	
“ “ “ Insurance,	315 00	
“ “ “ Salaries, Librarian and Assistants,..	3,927 72	
“ “ “ De Milt Library, proportion of Pay Readers,	31 00	
	<hr/>	\$10,800 72
Balance on hand,.....		\$662 44

DE MILT LIBRARY.

Cash received from late Treasurer, balance,.....	\$29 72	
“ “ Treasurer of Society,.....	300 00	
“ “ Apprentices' Library, proportion of Pay Readers,.....	31 00	
	<hr/>	\$360 72
Cash paid for Books, Magazines and Binding,.....	\$203 35	
“ “ Apprentices' Library, proportion of Expenses,.....	100 00	
	<hr/>	303 35
Balance on hand,.....		\$57 37

Librarian's Annual Report.

The number of Volumes in the Apprentices' Library, (pur- chased with general funds,) at date of last Report, was...	37,807	
The number added during the year,.....	3,276	
	<hr/>	41,083
From which deduct Volumes worn out, &c.,.....	189	
Volumes transferred to De Milt's Library,.....	10	
“ Remaining in hands of Delinquents, 1867-8,.....	234	
“ Paid for by Delinquents, 1868-9,.....	9	
“ Laid aside,.....	10	
“ On Register, not accounted for,.....	508	
“ Difference not accounted for,.....	338	
	<hr/>	1,298
		<hr/>
		39,785

The number of volumes purchased with Lorillard Bequest, as reported last year,.....	843	
Added during the year,.....	597	
		1,440
<hr/>		
Total number of volumes in Apprentices' Library,.....		41,225
The number of volumes in the De Milt Library, at date of last Report,.....	4,090	
Added during the year,.....	133	
		4,223
<hr/>		
Total number of volumes in both Libraries,.....		45,448

Showing the following increase during the year :

Apprentices' Library, (with general funds,).....	1,978	
" " Losses made up,.....	1,298	
" " As shown above,.....	3,276	
" " with Lorillard Bequest,.....	597	
		2,575
Demilt Library,.....		133
<hr/>		
Total increase in both Libraries,.....		3,708

The books are of the following descriptions :

Apprentices' Library, (general fund,) 12mos.,.....	27,610	
" " " " 8vos.,.....	11,908	
" " " " 4tos.,.....	129	
" " " " Newspapers,.....	138	
		39,785
" " Lorillard Bequest, 12mos.,.....	858	
" " " " 8vos.,.....	582	
		1,440
De Milt Library, 12mos.,.....	754	
" " 8vos.,.....	2,877	
" " 4tos.,.....	510	
" " Folios,.....	82	
		4,223
<hr/>		
Total in both Libraries,.....		45,448

Accounts were opened during the year as follows :

With Apprentices and other gratuitous male Readers,.....	4,219	
" Female gratuitous Readers,.....	1,800	
" Pay Readers,.....	157	
" Members of the Society,.....	145	
		6,321

Being 1,075 more than the year previous.

The number of volumes read are as follows :

By Apprentices,.....	71,288	
“ Females.....	28,095	
“ Pay Readers,.....	3,573	
“ Members,.....	2,716	
“ Visitors,.....	220	
		———— 105,892

Being 9,032 more than the year previous.

The operations of the last year have been very similar to those of former years. The funds your bounty placed at our disposal have been carefully expended, and the increase in the number of volumes added to the Library has been rather more than the average. There has also been a gratifying increase in the number of readers.

The following works have been presented to the Library during the past year :

By THOMAS BOESE, Esq., Clerk of the Board of Education :

Public Education in the City of New-York, 8vo.

By BROTHER A. W. KING :

American Chess Nuts, 8vo.

By THE BOARD OF MANAGERS OF THE NEW-JERSEY GEOLOGICAL SURVEY :

Geology of New-Jersey, by George H. Cook, State Geologist, 1 vol. 8vo.
Text, 1 vol. 4to., Maps.

By HON. W. F. PROSSER, M. C. :

Report of Surveys across the Continent in 1867 and 1868, by Gen. Wm. J. Palmer, 8vo. pamphlet.

By BROTHER ABRAHAM BOGARDUS, Photographer :

A Photograph of the Statuary Group of the Park Bank in this City—in a frame.

By MESSRS. ORANGE JUDD & Co., Publishers, through Brother James P. Swain :

Variation of Animals and Plants under Domestication, by Charles Darwin, 2 vols., 12mo.
American Agricultural Annual, 1869, 12mo., pamphlet.

BY BROTHER WILLIAM O. MUNROE :

Manual of the Corporation for the year 1868, 8vo.

BY GEORGE BRUCE'S SON & CO. :

Abridged Specimen of Printing Types made at the New-York Type Foundry, 4to.

BY ANDREW H. GREEN, Esq., Comptroller Central Park :

Twelfth Annual Report of the Commissioners of the Central Park, 8vo. pamphlet.

BY THE YOUNG MEN'S ASSOCIATION OF ALBANY :

Thirty-Sixth Annual Report, 8vo., pamphlet.

BY R. L. CHEW, Esq., Assistant Secretary of State :

Diplomatic Correspondence of the United States with Foreign Nations, 1868, 2 vols., 8vo.

BY HENRY T. BROWN, Esq., Editor of the American Artizan :

Practical Guide for the Manufacture of Paper and Boards, by A. Proteaux, 8vo.

BY THE TRUSTEES OF COOPER UNION :

Tenth Annual Report of the Trustees of the Cooper Union, 1869, 8vo., pamphlet.

BY CHARLES ROBERTS, Jr., Esq., Secretary of the Alumni of the College of the City of New-York :

Address of the Associate Alumni of the College of the City of New-York to the Trustees, 8vo., pamphlet.

BY BROTHER JOHN N. GENIN, Esq. :

Selections from the Writings of Thomas Hodge Genin, with Biographical Sketch, 8vo.

BY HON. JAMES BROOKS, M. C. :

Report of the Smithsonian Institute, 1866, 8vo.

Message of the President, and Accompanying Documents, Abridged, 1866-7, 8vo.

Mineral Resources of the United States, 1868, 8vo.

BY JAMES M. LEWIS, Esq., Commissioner of Immigration and State Lands,
Ark.

Natural Resources of the State of Arkansas, 1869, 8vo., pamphlet.

BY SOME PERSONS UNKNOWN, (Probably the Regents of the University :)

Journal of the Senate, 1868, 1 vol., 8vo.

Documents of the Senate, 1868, 7 vols., 8vo.

Journal of the Assembly, 1868, 2 vols., 8vo.

Documents of the Assembly, 1868, 16 vols., 8vo.

ADDRESS OF THE PRESIDENT.

ADDRESS OF THE PRESIDENT

ADDRESS OF THE PRESIDENT.

BROTHERS :—As the Society has been conducted the past few years, and the steady, uniform, conservative action of all its operations, I am at a loss what to say to you upon this occasion, and ask your indulgence, if I refer to matters of a very common-place nature.

At our meeting, one year ago, your President, Brother De-lamater, in his remarks, gave you a history of the Society, from the time of its organization in 1785 to the present period, reviewing its progressive steps, from its feeble beginning to its present flourishing and prosperous condition. He reminded us of what the Society had done in times past, being originally founded as a benevolent society, for the relief of its members in sickness, and the care of their widows and orphans, which, I am proud to say, has continued to be one of its leading objects to the present day. Then some years later the establishment of a School for the education of the children of the members, and a Library for the use of Apprentices of the city, and then the disseminating of literary and scientific knowledge through courses of lectures to the members and their families; and lastly, the establishment of a School in the evening for the free instruction of Mechanics and Apprentices, in free hand, architectural and mechanical drawing, &c. I would here mention that book-keeping has been added to the instruction given this season.

He also gave you a history of the financial affairs, from the first operations in 1802, when they purchased the property, corner of Broadway and Park Place, for the sum of \$6,325,

until the present time, when the property of the Society could be valued at over one-half million of dollars. All of which showed that the affairs of the Society had been ever carried on prudently and carefully, and in a conservative manner. And that we had also made progress in the advancement of the original object of the formation of the Society. This is what the Society had accomplished in the past. We have now to do with the present and the future.

The first idea presented, would be: Do we occupy that position in this city which we ought to, considering the means we now enjoy, and the opportunities for increased usefulness constantly presented?

There appears to be a feeling on the part of many members of our Society, that we are hardly occupying that position, and that we ought to be doing more for the rising generation of Mechanics and Apprentices of our city. If these views are correct, what means shall we adopt to attain our proper position?

All the business operations of our Society are carried on through the Standing Committees, that are appointed from year to year, namely: Finance, Pension, School, Library and Literary and Scientific. These Committees know the wants of their several departments, and by giving the subject of increased usefulness a consideration, it might result in great benefit to our Society.

The Finance Committee, who have charge of the property and the financial affairs of the Society, and who have also the subject of removal from the present locality to some more eligible situation further up town, and all other matters pertaining to the welfare of the Society in a financial point of view, might they not present to the Society some plan whereby we might be brought more prominently before the public, and our usefulness thereby increased.

Our Pension Committee, who are the faithful almoners of the Society, and whose duties are of a practical nature, we could not look to them so readily for suggestions of plans for future usefulness. The School Committee are now doing a

good work in the way of improvement of the minds of the apprentices and young mechanics. By carefully considering these matters, I think they will find that they have not yet reached the limit of what they may yet accomplish; it is a wide field they occupy, and should be cultivated more than ever before. The term of the school might be extended a month or so longer; more efficient teachers employed and other means adopted, so that when our scholars leave us, they may be more fully accomplished in their branch of instruction. A few lectures might be given them in connection with the readers of the Library, on Science, Mechanics and matters appertaining to the studies they pursue; and might not some of our old members address them occasionally on subjects connected with their own trades, and of their own early training as apprentices, and the ways and means they have followed since in reaching the position they now occupy. It might be an incentive to them to follow in the same path.

This subject is worthy the consideration of the Literary and Scientific Committee also, and by a joint co-operation, much good might be accomplished with little outlay. The Literary and Scientific Committee might take into consideration the propriety of granting a certificate or diploma to be given to any mechanic or apprentice for improvements invented by him, or great proficiency in any branch of mechanical trade. The position and standing of our Society is so high, that such certificate or diploma would be of great service to the recipient to whom it should be awarded.

Our Library Committee should not be overlooked in this matter of "increased usefulness." More time spent in the Library by the members of the Committee, especially in the evenings, might give the members of that Committee some new ideas of what could be done for the improvement of the Library and also the minds of its readers. A word of advice as to the selection of books to be read might be of lasting benefit. Well do I remember, when a boy, of myself getting such advice from one of the members of the Library Commit-

tee of that day, and which, I am satisfied, has ever been of great service to me, although given nearly forty years ago.

I would like to call the attention of the members to what appears to be a want of sociality or cordialness of feeling among the members of our Society, and which results not from unfriendliness among the members, but more from the want of a personal introduction.

A new member is elected and initiated; he attends a few meetings, and then appears to have lost his interest in the Society. I think this might be obviated by the members introducing to one another all the new and old members who are yet unacquainted. We have a comfortable reading-room, where the members can meet at any time, and I have no doubt that if our members would frequent this room more, our social intercourse would be much improved, and the interests of our Society enlarged. Will not our members pay a little attention to this want?

By reference to the report of the Finance Committee, you will perceive that our expenditures for the past year have absorbed the balance on hand January 1, 1869, of \$4,032 21-100, and also a debt incurred and yet unpaid of \$2,000, making the amount actually expended over the receipts above \$6,000 for the year; \$5,000 of this amount was expended in repairs and alterations on the buildings.

Our actual receipts or net income for the past year was in round numbers about \$25,100, to which add the \$4,000 in hands of the Treasurer on 1st of January, 1869, and \$5,500 borrowed of Mechanics' Bank, makes the total, \$34,600. The disbursements amount to the same sum, \$34,600. This includes the payment of \$3,500 on account of the loan from the Mechanics' Bank, leaving the actual net outlay of the Society, for expenses and appropriations to the Committees, \$31,100.

The estimate of receipts for the coming year is \$34,200, being an excess over last year of about \$9,000. This is made up by an increase of rent from the Park Place property of \$5,500; from Mechanics' Hall, \$3,000; and from Chambers-street property, \$900.

The estimate of disbursements amounts to \$26,485, being about \$4,600 less than the past year, and leaving an estimated surplus on the income of the year of about \$7,700, showing a most gratifying and prosperous condition of the financial affairs of the Society.

With our property corner of Park Place and Broadway leased for a term of years, at the increased rent anticipated by the Finance Committee, and an increase also on the leasehold property in Chambers-street, would give the Society an increased and permanent income of some \$9,000 a year beyond what we have been receiving for the past few years, and enable the Society to extend its usefulness to a much greater extent than ever before.

Brothers, the General Society of Mechanics and Tradesmen of the City of New-York has a bright future before it; and if we press forward and take hold of, and properly use, the ways and means placed in our hands, it would take its proper rank as the first in this city for its usefulness to the mechanic and apprentice, and occupy such a position in this community as its founders could never have anticipated, and of which we ourselves could be justly proud. May these anticipations be speedily realized, I presume is the wish of you all.

