

SIXTH  
ANNUAL REPORT  
OF  
THE TRUSTEES  
OF THE  
PEABODY INSTITUTE.

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SIXTH

ANNUAL REPORT

THE TRUSTEES

PEABODY INSTITUTE

BALTIMORE

1888

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# REPORT.

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The Trustees of the Peabody Institute respectfully present to the Towns of Danvers and South Danvers their **SIXTH ANNUAL REPORT.**

It is now nearly six years since the first donation of Mr. Peabody was announced, at our Centennial Celebration, which took place on the 16th of June, 1852, and which was the starting point of one of the noblest charities on record. Since that time, many interesting events have occurred, which are part of the history of the Institute. The laying of the Corner Stone,—the Dedication of the Building,—the opening of the Library, and Lyceum,—the reception of Mr. Peabody, on the 9th of October, 1856,—and his last and parting visits to the Towns of Danvers and South Danvers. All of these occasions must have left an impression on the minds of the present generation, which will ever be cherished with peculiar satisfaction and pleasure. And all of those of a public character were honored by the presence of distinguished men from abroad. Liberal and gratifying as was the first donation, it has since been largely increased, at different times, and for objects and purposes designated by the donor.

|                        |          |   |   |   |          |
|------------------------|----------|---|---|---|----------|
| The first donation was | \$20,000 | - | - | - | \$20,000 |
| The second donation "  | 10,000   | - | - | - | 10,000   |

These donations were appropriated for the purchase of the Land, the erection of the Building, the purchase of the first Books for the Library, and the establishment of a permanent Fund, of \$10,000.

|  |         |
|--|---------|
| We then received 2500 volumes of Books, valued at \$2500,  | \$2,500 |
| After Mr. Peabody arrived in this country, he established a fund of \$20,000, the principal to remain in his own hands, the interest to be paid semi-annually during his life, and may be considered a donation of \$20,000, | 20,000  |
| He then made a donation of \$10,000, for the establishment of the Branch Library, at Danvers,  | 10,000  |
| We also received a donation of \$15,000 for the purchase of the Sutton and Merrill Estates, and the improvement of the Grounds around the same, \$15,000,  | 15,000  |
| Mr. Peabody also paid the bills for moving the Merrill house, and building the wall and fence on the westerly side, amount about   | 1,500   |
| Previous to his departure for Europe, he made an additional donation of \$1100, for the purpose of liquidating all liabilities which existed against the Institute,  | 1,100   |
|  | <hr/>   |
|  | 80,100  |

Making an amount of eighty thousand and one hundred dollars. To which may be added his Portrait and Marble Bust, a Grand Piano, Professor Agassiz' Works, and other valuable gifts.

The only debt now outstanding, is a balance due Eben Sutton, Esq., amounting, principal and interest, February 20, 1858, to four hundred and twenty-eight dollars and fifty-seven cents. To meet this, the Treasurer holds the note of Wingate Merrill, Esq., amounting, principal and interest, February 20, 1858, to five hundred and fifty-eight dollars and thirty-five cents. Which leaves a balance of funds to the Institute, of \$129.78.

|  |           |
|--|-----------|
| The Treasurer of the Trustees has on hand in cash, | \$390 48, |
|  | \$390 48  |

The Treasurer of the Lyceum and Library Committee has on hand, 305 75, - - 305 75

Making in cash, - - - \$696 23

To be paid from this amount there are outstanding debts amounting to about, 400 00, - 400 00

It will thus be seen that the financial affairs of the Institute are in a favorable position, and with an annual income which may be stated as follows :—

Income from the permanent fund of \$10 000, \$600 00

From Real Estate, - - - 500 00

The interest on 20.000 during Mr. Poabody's life, 1200 00

\$2,300 00

Making an income of \$2300 for sustaining the ordinary expenses, increase of the Library, and for Lyceum lectures.

And it may be well to state in this connection, (as there have been rumors that some of the funds belonging to the Institute had been lost by failures during the past season,) that all the funds are either safely invested, or amply secured, not a dollar has been lost, and cash could be realized to-day for the same, to the full amount of the investment.

The following extracts from the Report of the Lyceum and Library Committee, to the Trustees, present an interesting view of the operations of the Lyceum and Library, the past season.

*" To the Trustees of the Peabody Institute.*

"GENTLEMEN.—In presenting the Semi-Annual Report of the Lyceum and Library Committee, they take this occasion to congratulate you and the citizens at large, on the continued usefulness and prosperity of the Institute.

"Of the Course of Lectures before the Lyceum, just concluded, the Committee feel justified in saying, that in all

the requisites of distinguished ability, correct taste, and discriminating criticism, and the "promotion of knowledge and morality," it has not been surpassed, if equalled, at any previous season. The number of Lectures has also been greater than at any previous course, being sixteen, including one more to be delivered.

It is pleasing, also, to notice the good order and attention to the different Lectures, which have characterized the audiences, notwithstanding the crowded state of the hall, and the great length of some of the Lectures. It is a circumstance not only of itself honorable to our community, but calculated to command the respect and regard of the distinguished strangers who appear before us.

Of the second great department of the Institute, the LIBRARY, it becomes the agreeable duty of the Committee, to report its continued and enlarged usefulness. The number of volumes added the last six months, is one hundred and ten, and for the year, four hundred and two. The number of borrowers added to the Librarian's Ledger, the last half year, is one hundred and ninety-one, and for the entire year, three hundred and twelve. The whole number of names now on the book of signatures by applicants for cards, is two thousand two hundred and fifty-nine. Of the accessions to the Library the past year, fifty-one volumes have been by donations from sixteen contributors. One of these is the founder, and munificent benefactor of the Institute, who has given additional proof of his favor, by a subscription to Agassiz' "Contributions to the Natural History of the United States," two volumes of which have been received. The number of volumes delivered to borrowers the past six months, is twelve thousand three hundred and seventy-nine. The greatest number issued on a single card, is sixty-six. There are many others which approximate that number, but this is no cer-

tain indication of the number of books read by a single individual. Enough is shown on every library day, to convince the Committee that the benefits of the Institute are well appreciated by our citizens. Well may we indulge the hope, that by means of the facilities afforded by our Lyceum and Library, the intellectual and moral character of our community will be sensibly and favorably influenced."

The number of volumes of books now belonging to the Library at the Institute, is about six thousand.

The Trustees take pleasure in stating that the responsible duties of the Library Committee are performed with much cheerfulness and ability. To Fitch Poole, Esq., the Librarian, the community are indebted for his untiring exertions to promote the best interest, success and usefulness of the Library.

The Branch Library, located at the Town Hall in Danvers, has been put in operation since our last annual Report—having commenced the delivery of books, September 5th, 1857. Since that time great interest has been excited in the community where it is located, as is manifest from the number of applicants for books being at this date 1242. The average delivery of books per week is about 400, and the greatest number delivered in one week, which was on a single day, was 512 volumes. The whole number of books now in the Branch Library is 2381. Its concerns are well arranged and well managed by those who have the control of it. Mr. Nathaniel Hills, the accomplished teacher of the Holton High School, is the Librarian. Of the \$10,000 given for the establishment of the Branch Library, according to the directions of the donor, \$7000 has been permanently invested, from which is realized an annual income of \$420.

In conclusion, we take pleasure in stating, that during

Mr. Peabody's visit to his native land, he travelled extensively, visiting all the principal cities and towns, and was everywhere received and honored as having rendered important service to his country by his efforts to promote harmony and social feeling between the people of England and America.

A short time previous to his departure for England, he made a visit to Danvers and South Danvers, and met the people of both towns in a social and friendly manner, and without public display. These occasions were very gratifying to him and gave the whole people a better opportunity than they had previously had of seeing and taking by the hand their benefactor.

Soon after Mr. Peabody arrived in England, our own country became stirred to its very foundations, by the great financial crisis which had swept so powerfully over the commercial world. For its severity it has no parallel. Business of all kinds became prostrated. Many who had ample fortunes fell before it. We all knew that the house of George Peabody & Co. had extensive business relations throughout the world; but we felt assured that they would not only ride out the storm in safety, but would lend a helping hand to others, and such we are proud to say was the fact;—and now, as the dangers are over, and the waters calm, we take pleasure in stating the successful and triumphant manner in which they have passed through the trials, sustaining as they now do the highest possible character for sagacity, honor and integrity, with a credit unimpaired, and enjoying the confidence of all.

Per order of the Board of Trustees,

R. S. DANIELS.

SOUTH DANVERS, March 6, 1858.