



*Annual Report of the
Providence Athenæum*

July 2023 - June 2024



From the moment a first-time visitor walks through our doors, the aesthetic beauty of our secular humanist institution leaves them awed. Visitors from all around the world use the same words to describe the Athenæum when they sign our guest book. Beautiful, lovely, charming, delightful—this, they tell us, is what a library should look like, smell like, feel like. Everywhere one turns, one is surrounded by beautiful works of art, friendly faces, and books stacked from the floor to the skylights. We know it is our duty to preserve this institution for future generations, and we take that obligation seriously.

The American experiment in self-governance demands a safe environment in which people are free to think, speak, and read as they choose. The Athenæum provides everything our coarse, siloed, and digital age denies us. We want to talk about issues honestly and respectfully, without rancor, and always in service to seeking the truth. We value the pursuit of wisdom, not the attainment of certainty. Everyone's path is different, and here, one can access any path they wish. All opinions are welcome—and so are all questions, whether at our political roundtables, public programs, or in our reading groups. At the Athenæum, we welcome people with different perspectives. How else can a diverse society flourish? We must speak freely—and respectfully—with our fellow citizens.

Fiscal Year 2024 was one of steady progress and prudent investment in this remarkable institution. We are deeply grateful to our members, our donors, and the wonderful staff for all they have done to ensure the Athenæum's continued success.

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*Resigned in FY24

FY24 Snapshot

53,556

PATRONS & VISITORS SERVED BY THE LIBRARY

1,902

TOTAL MEMBERSHIPS

Programs

236 ADULT EVENTS

9,131 ADULT EVENT ATTENDEES

42 CHILDREN'S EVENTS

814 CHILDREN'S EVENT ATTENDEES

64 BUILDING & COLLECTIONS TOURS

Library Services

174,899 ITEMS IN COLLECTION

1,224 ACQUISITIONS

27,388 TOTAL ITEMS CIRCULATED

6,927 DIGITAL ITEMS CIRCULATED

The Athenæum was closed to the public May through August 2023 during the heating system replacement project. Circulation and browsing services remained open to members, and the building reopened fully in September.



Programs

Almost 10,000 people attended an Athenæum event this year. We welcomed acclaimed authors Simon Winchester, Gregory Pardlo, Jennifer Ackerman, Leila Philip, D.J. Taylor, and Ted Widmer, among others. Our sell-out pub quizzes continued to stump and delight attendees, and the second annual *A Christmas Carol* Marathon Reading brought families and carolers together in the "candle"-lit Reading Room.

The Athenæum offered our members more than a dozen reading groups on a broad range of topics, facilitated by dedicated leaders from our communities.

The library's EX LIBRIS programs engaged viewers from around the world, presented live at the Athenæum and available online via simulcast and archived recordings. Partnerships this year included the Providence Clemente Veterans Initiative, the John Carter Brown Library, Poetry Out Loud, and the Public's Radio.

The Children's Library delighted our youngest visitors with a vibrant array of programs and activities, including weekly story times, the Little Pumpkins Halloween party, a Madeline Fête, the Providence Children's Film Festival, visits from live animals, craft kits, and more.



LEFT: Executive Director Matt Burriesci in conversation with Simon Winchester; *Presidents and Their Books* opening reception; book signing with author Rachel Swarns



Collections

The library conducted 64 tours, mounted 4 exhibitions, and presented 17 curated pop-ups in FY24. The exhibitions included a celebration of acquisitions from the Hayden Special Collections Development Fund, 2018–2023; *The Edward Mitchell Bannister Sketchbook*; and *Esther Pressoir: A Modern Woman's Painter*. Traveling from New York City's Grolier Club, the *Presidents and Their Books: What They Read and What They Wrote* exhibition explored America's presidents as bibliophiles, readers, and writers, and featured books owned or written by each of the 45 men who have served as President. Co-curated by renowned collector Susan Jaffe Tane and her grandchildren Natalie Flaxman and Spencer Flaxman, the materials were drawn from Ms. Tane's personal collection.

Circulation of materials increased by 10%, driven largely by the growth in membership and the attendant increase in book borrowing.

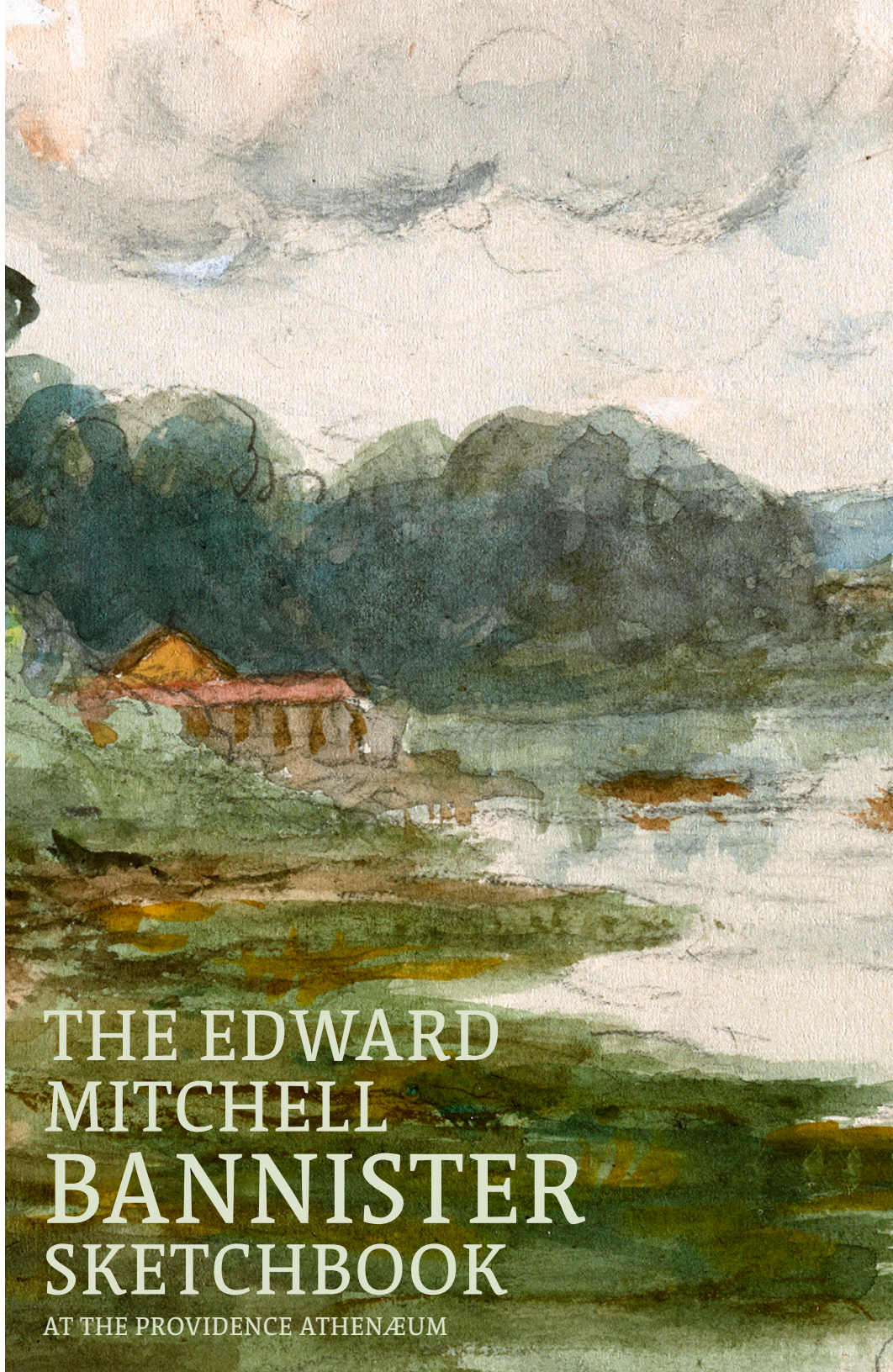
Several important works were conserved this year, including *A General Dictionary, Historical and Critical* (1734–41; 10 volumes, Providence Library Company) and *The Edward Mitchell Bannister Sketchbook* (ca. 1880; 83 works on paper reproduced from slides in the archives).

Notable acquisitions for Special Collections included:

- *De Asse et Paribus Eius* (1542). This earliest known work on the history of coin collecting is a treatise on Roman coinage, weights and measures written by the humanist scholar Guliemi Bude. [Gift of Dean Hantzopoulos]
- *Frankenstein, or the Modern Prometheus* (1836, 3rd edition). This edition contains the first illustration of Frankenstein's monster, as conceived by British literary painter Theodor von Holst, who was a pupil of Henry Fuseli. [Brian Regal Fund, in memory of Dr. Lisa Nocks, 2024]
- *Colossi of Memnon, Thebes* (1820s). An engraved plate from the *Description de l'Égypte*. [Hayden Special Collections Development Fund]
- *A Journal of a Voyage to the Northern Whale Fishery* (1823). William Scoresby's early 19th-century work on whaling was an important resource for Herman Melville during his writing of *Moby Dick*. [Thomas P.I. Goddard Book Fund]
- Signed first editions by John Updike. A selection of first editions by John Updike inscribed to his friend, Reverend David Shire, while the two lived in Ipswich, Massachusetts during the 1960s-70s. [Gift of Reverend David and Edna C. Shire, 2023]

PREVIOUS: Viewing of *Esther Pressoir* exhibition

LEFT: Exhibition poster for *The Edward Mitchell Bannister Sketchbook*

A watercolor painting of a landscape. In the foreground, there's a small, simple house with a reddish-brown roof and a chimney. The house is nestled in a valley. Behind it, there are dark, craggy mountains or hills. The sky is filled with soft, textured clouds in shades of blue, grey, and white. The overall style is soft and painterly, characteristic of watercolor.

THE EDWARD MITCHELL BANNISTER SKETCHBOOK

AT THE PROVIDENCE ATHENÆUM



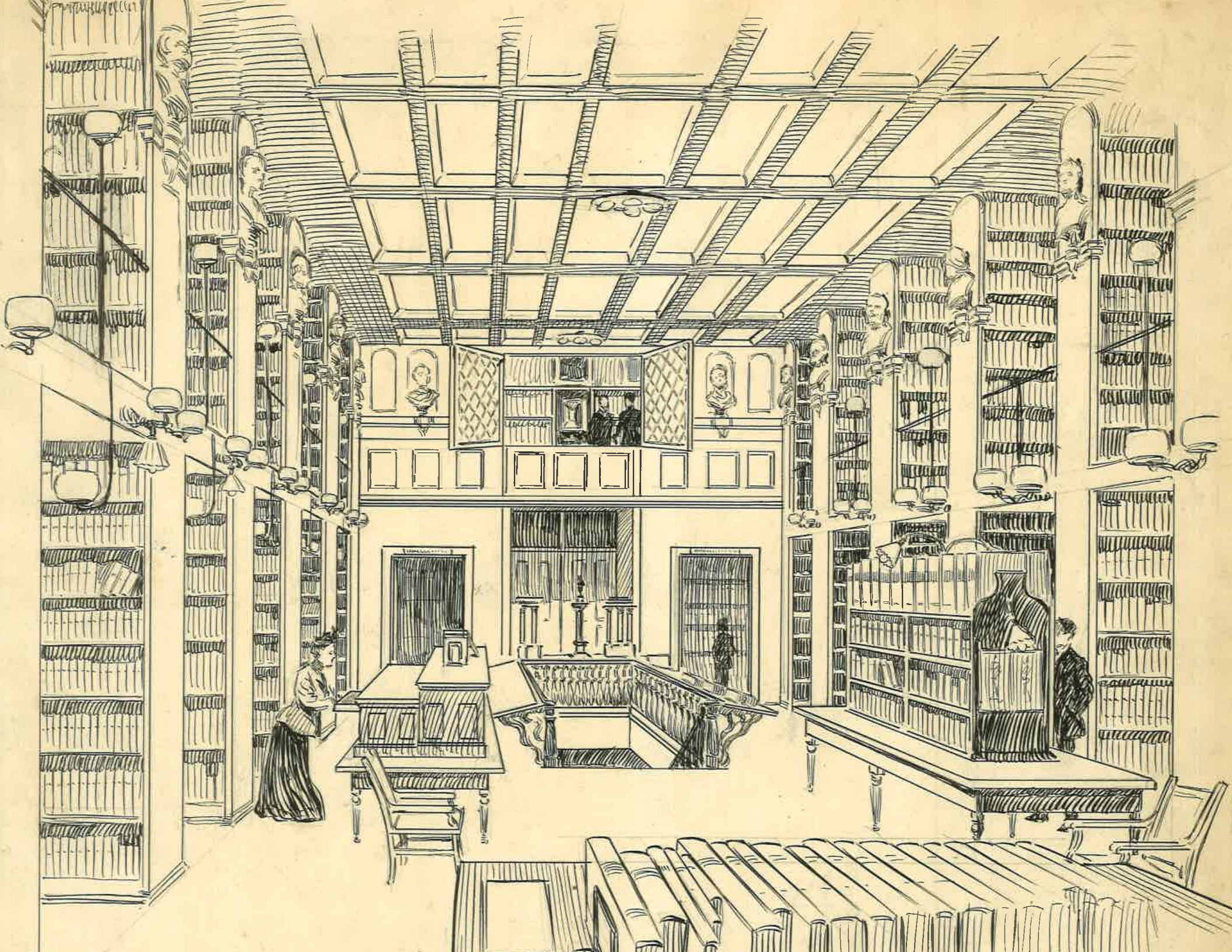
Buildings & Grounds

In the fall of 2023, the Athenæum completed the replacement of its antiquated heating system. This project was the most ambitious capital improvement the Athenæum had undertaken in decades. After several years of planning and fundraising, and months of construction, the new system became fully operational in September and functioned seamlessly during the winter season. Following the installation, we refinshed the floors on the Main Level.

In 2024, the library looked ahead to its next major building project: the replacement of the fire suppression system in the Philbrick Rare Book area. Funding was secured and contractors were invited to bid. The replacement will take place in January 2025.

Preparatory work also began on the replacement and refurbishment of windows in the Isham and Platner wings of the building, which have fallen into disrepair. This project will also be completed in 2025.

LEFT: Main Level floor refinishing, July 2023
FOLLOWING: Frank E. Dodge sketch of the Main Level for *The Providence Journal*, 1900



Treasurer's Report

The fiscal year ending June 30, 2024 found the library in a healthy financial position despite disruptions associated with the installation of the library's new heating system.

Revenues. Total operating revenues declined by 4% to \$1,917,197. The decline was due largely to the smaller draw from the endowment, reduced capital projects funding, and one-time bequests received in FY23. Membership revenue increased by 8.5%, Annual Fund contributions rose by 4.3%, and Facility Rentals increased by 16%. The Athenæum took advantage of high interest rates and invested a portion of its cash reserve into short-term CDs, which resulted in a 67% increase in Miscellaneous revenue.

Expenses. Total operating expenses increased by 1.6%, largely as a result of modest investments in the Athenæum's staff. Program expenses declined by 24.5%, as speaker expenses in the previous year were significantly higher. Library materials expenses increased by 11.8% owing to additional book purchases. Membership and development expenses increased by 10%, mostly owing to the growth in membership and inflation for print materials.

Conclusion. The Athenæum recorded its eighth consecutive operating surplus. Despite inflation, the financial demands of caring for a building that is nearly two hundred years old, and the necessity of providing adequate compensation and benefits for the staff, the Athenæum, with the ongoing support of its community of members and donors, is well positioned to fulfill its charge to "enrich the mind, inspire the spirit, and elevate the public discourse."

Thomas Bryson
Treasurer

RIGHT: A packed Reading Room welcomed Simon Winchester



Income Statement

REVENUE	FY24	FY23
Membership	\$253,945	\$234,140
Fundraising	\$388,328	\$372,361
Capital Projects Funding	\$376,887	\$417,345
Facility Rental	\$42,500	\$36,650
Bequest	\$119,297	\$210,000
Trust Funds	\$45,457	\$44,681
Visitor Center	\$76,989	\$72,727
Miscellaneous	\$40,105	\$23,999
Investment Income for Operations	\$573,689	\$586,115
TOTAL REVENUE	\$1,917,197	\$1,998,018
EXPENSES		
Personnel	\$923,639	\$902,261
Library Materials	\$58,122	\$51,990
Library Services & Management	\$42,300	\$38,140
Programs	\$49,365	\$65,370
Membership & Development	\$49,088	\$44,597
Building & Grounds	\$88,038	\$96,478
Capital Projects Expense	\$419,834	\$417,545
General Office & Admin.	\$133,831	\$120,121
TOTAL EXPENSES	\$1,764,218	\$1,736,502
CHANGE IN NET ASSETS	\$152,980	\$261,516

Note: the financial information above presents only unrestricted operating activity before fixed asset capitalization or depreciation. Revenue and expenses for special projects are included only as net assets are released from restrictions. Further details are published in the audited financial statements available through the accounting department.

Balance Sheet

ASSETS	FY24	FY23
Cash	\$1,244,787	\$1,202,510
Endowment	\$12,268,928	\$11,529,090
Receivables	\$36,022	\$29,053
Prepaid Expenses	\$31,662	\$20,087
Inventory	\$23,929	\$16,433
Fixed Assets*	\$2,601,789	\$2,263,837
TOTAL ASSETS	\$16,207,117	\$15,061,010
LIABILITIES		
Accounts Payable	\$19,073	\$51,401
Accrued Expenses	\$42,528	\$38,665
Deferred Revenue	\$38,100	\$25,475
TOTAL LIABILITIES	\$99,701	\$115,541
EQUITY		
Unrestricted	\$13,207,859	\$12,043,479
Temporarily Restricted	\$1,402,099	\$1,406,632
Permanently Restricted	\$1,497,458	\$1,495,358
TOTAL EQUITY	\$16,107,416	\$14,945,469
TOTAL LIABILITIES & EQUITY	\$16,207,117	\$15,061,010

*Fixed assets are listed here net of accumulated depreciation.



Supporters of the Athenæum

The Athenæum is deeply grateful to the following friends for their generosity & support. These pages are a tribute to the people, businesses, & foundations who gave cash & in-kind contributions to the library between July 1, 2023 & June 30, 2024.

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William Eville	Petra Jenkins	Leslie Lampe Long	Michael Owen	Emily Robichaud & Lane Jost	Ted & Peggy Weidlein
Carolyn Fagan	Heidi Jensen & Jason Befort	Kate Losman	Allison Pace, in memory of Marianne Pace	Karen T. Romer	Naida Weisberg
Frank J. Faltus, MD, in memory of Sage	Dana Jessup Turner	Brendon & Kelsey Lucas	Robert & Myra Page	Sally Rotenberg	Beth & Stanley Weiss
Jonathan Farnum	Caroline Webb Johnson	Freda MacLeod	Rahul Palnitkar	Judy Safian & Emily Safian- Demers	Lawren Wellisch & Benjamin Brown
J.D. Fassett	Diana L. Johnson	Jeffrey Magidson & Amanda Izenstark	John & Regina Partridge	Faith Sandstrom, in memory of Kurt A. Raaflaub	Anne & David Wells
Theresa Feaster	Susan Joyce & Cherisse Bandy	Lorraine Maloney	Barton Payne	Elaine & Robert Sandy	Ellen Welty & Michael Midleleer
Lloyd Feit & Linda Nici	Emma Karnes	Kathryn & Peter Mandel	Dana Paul Petrarca & Katharine M. James	Paul & Sylvia Sapir	Emily & Brian Werbeloff
Heather Field	Joanna Katsune	Louise Marcus	Nathaniel & Melissa Philbrick	Mark Sawtelle & Elaine Brousseau	Alice B. Westervelt
Barrett & Jean Flanders	Susan Kelley	Faye Maris			Bob & Nancy Whitcomb
Faith Underhill Fogle	Michelina C. Kelly				Kevin White & Patricia Donaldson
					Michael White

Victoria Wilson & James Barnes
Inge Wimmers
Dee Dee Witman
Joe Handly & Mack Woodward
Richard & Mary Worrell
Karin Wulf & Christopher Grasso
Stephen & Anne Ziobrowski

Reading Group Leaders

Robert Allio, *The Examined Life*
Kip Brott, *A Freewheeling Look at Glamour & Glitz*
Leonard Cambra, *Plato: A Deep Dive*
K Chess, *Reading Like a Writer*
Fabrizio Ciccone, *Ulysses*

Bonnie Clayton & Jonathan Migliori, *Turn & Face the Strange*
Stephen Coon, *French Film Beyond Paris; Train Dreams*
Natalie Morris, *Food in Film*
Erin Perfect, *Break the Rules*
Samanthe Sheffer, *Challenges & Change Agents*
Tom Sojka, *Back to School*
Kathleen Spencer & Jan Erie, *New York Times Bestsellers & Beyond*
Ian Steller, *De Rerum Natura*

Volunteers

Jennifer Becker
Violet Burriesci
Ed Cabral

Virginia Donovan
Olive Edelsberg
Peggy Edwards
Tripp Evans
Carl Farmer
Faith Fogle
Jen Huntley
Lucia Huntley
Max Avi Kaplan
Jennifer Kiddie, *program volunteer coordinator*
Lucy Lepreau
Iveta Maddern
Elsie Morse
Douglas Morse
Pip Ryan
Cynthia Shattuck

Athena Society

The following individuals have generously provided for the long-term financial health of the library by including the Athenæum in their will or estate plans.

Anonymous (2)
Anonymous (2)*
Candy Adriance
Alex Aho
Kqantu Pareja Bennett
Garrett Bliss
Thomas & Antonia Bryson
Eunice Burr* & William H. Clafin*
Stephen & Melanie Coon

R. Tripp Evans
Dean Hantzopoulos
Brian & Lyn Hayden
Lynne Hoppin-Fazzi
Heidi Jensen & Jason Befort
Mary Louise Kennedy
Jane & Tony* Lancaster
Cathy Lund & Peter Karczmar
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Timothy* & Claudia Philbrick
Rich Rudert
Gardiner & Cynthia Shattuck
Deming & Jane Sherman
Jim Sunshine*
Vicki Veh

*deceased

This report highlights the operational and financial activities of the Providence Athenæum and reflects gifts made to the Athenæum over the 12-month period July 1, 2023 - June 30, 2024.

We are grateful to the photographers who contributed to this report:

Elizabeth Friar Photography, Cat Laine, Nicole Marcelle Photography, Rafael Medina, and Mary Murphy.

COVER IMAGE: Lithographic Drawing of the Ancient Painted Ceiling in the Nave of Peterborough Cathedral, by William Strickland, [1849]. Acquired through the Hayden Special Collections Development Fund, 2023.

RIGHT: A Christmas Carol marathon reading





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