



GROTON PUBLIC LIBRARY

ENDOWMENT TRUST

a report to the community

November 2000

Dear Neighbor,

As trustees of the Groton Public Library Endowment Trust, we are pleased to present this report to the townspeople of Groton on the third full year of the Endowment Trust's operation. Created in 1996, the Trust was funded through a town-wide campaign from 1996 to 1998 to which nearly 600 households contributed—over 15% of all families in town. The Endowment Trust's purpose is to fund collections (books and other materials), programs, and equipment beyond the substantial support of the Groton Town budget.

At the end of the fiscal year on December 31, 1999, the audited financial statement shows assets totaling \$1,283,127, a 7.0% increase over December 31, 1998. During the course of 1999, the Endowment received \$524,453 in campaign pledge payments, so that 93% of the Trust's assets are now invested, generating income to benefit your library. (A copy of the Endowment Trust's financial statement is available in the Library for interested parties to review.)

In this report, you will read details about those benefits funded by the Endowment's 1999 allocation of \$20,295. At our annual meeting, the trustees voted to make available \$35,300 in 2000, and this report also describes some of the items those dollars will fund.

We wish to thank each person who supported the original Endowment campaign and those who have joined our family of donors in the last year. We deeply appreciate your generosity, and we invite others to share in this community-wide effort to make the Groton Public Library the best it can be.

Sincerely,

the Groton Public Library Endowment Trustees

Albert Stone, Chair
Michael Manugian
Frederick Reynolds, Treasurer
Edward Strachan
Owen Smith Shuman, Library Director

Endowment Trust Aids Historic Records Preservation

In a collaborative public-private project begun this year and supported in part by the Groton Public Library Endowment, Groton is at the forefront of a massive effort to safeguard historical documents throughout



the Commonwealth of Massachusetts. In 2000, Groton became only the second Massachusetts municipality, after Quincy, to join an effort by the New England Historic Genealogical Society (NEHGS) to comprehensively preserve historical and official town records and make them more widely and easily accessible to researchers.

The cooperative project will microfilm and digitize records held by the Groton Public Library, the Groton Historical Society, the Groton Historical Commission, the Town Clerk, the Assessors' Office, the Selectmen's Office, and other Town departments. The digitized records will then be available worldwide via the websites of the Groton Public Library and NEHGS, while the microfilms may be viewed at both locations. The Groton Public Library Endowment trustees have allocated \$5,000 toward the cost of this project.

NEHGS has completed half of a similar \$250,000 project to film and digitize the records of the City of Quincy. The Groton project is estimated to cost \$126,000. In addition to the GPL Endowment's contribution, the Library trustees have allocated \$10,000 from the Robbins Library Fund, Town Meeting voted to contribute \$10,000, and the Bruce J. Anderson Foundation has contributed \$10,000. Private individuals have also pledged financial support for the project and several additional grant proposals are pending.