



A giving tradition since 1897

The first documented endowed gift to Wood Library was a \$2,000 bequest from the estate of the Hon. Charles A. Loomis in 1897.

Mr. Loomis' bequest was intended to establish a nest egg for Wood Library and to encourage others to make gifts that could be used for a future public library building. The Loomis bequest was deposited with the Rochester Trust & Safe Deposit Co. The following year, library trustees established a *Permanent Fund* and voted to use only the interest earned from bequests for library expenses, unless the principal would be needed for a future library building. When Wood Library moved from a room in City Hall to shared space with the Ontario County Historical Society in 1914, library trustees decided to use a portion of the Loomis bequest to furnish the new library space. The balance of the remaining principal has remained part of the library's endowment fund ever since.

The Hon. Charles A. Loomis was an attorney, scholar, and statesman who grew up in Rushville, NY. He graduated from Hobart College and studied law in Canandaigua. His father, Judge Chester Loomis, was involved in temperance and antislavery movements, and had a vibrant career in local and state politics. His mother was Hannah Hobart, the daughter of Rev. William Hobart, for whom Hobart College is named. After serving in the Civil War, Charles settled in Michigan. He built a thriving legal practice and a reputation as a scholar and orator. He served in the Michigan State Senate until failing health forced him to retire. Over his lifetime, Charles made charitable contributions to many community and educational institutions located in Canandaigua and Ontario County.

The library received a second bequest valued at \$2,000 from the estate of Adele Granger Winthrop. By 1933, the library's endowed funds totaled over \$33,000, with bequests coming from the estates of Charles A. Richardson, Frank H. Hamlin, Antoinette P. Granger, Henry A. Beeman, and others. In 1959, the library trustees hired a financial investment advisor to manage the growing endowment fund.

Today, the library's endowment is valued at nearly \$3.5 million and provides important ongoing revenue for library operations. Library trustees have direct responsibility for investment performance and expenditure of these funds. With the addition of new legacy gifts and prudent management decisions, Wood Library's endowment fund will help to secure the library's future for generations to come!