

Library receives \$2 million from estate of volunteer

By Rachel Kirkpatrick
Editor

By all accounts, James M. Creedon was a pleasant, dedicated library user, a man who lived modestly without a spouse or children for many years in his family home on Douglas Road. So, when the library received a call late last year that Mr. Creedon, who died in March 2010, had left the vast majority of his estate to the library in the form of what is expected to be a \$2 million bequest — the largest gift the library has ever received — staff were understandably surprised and, of course, very honored.

"Jim Creedon was one of us, but the thought [that he would] leave this in his will — we didn't even think about that one way or another," library Executive Director Alice Knapp told the Advertiser. "He was just someone who came in to use the library every day."

"From a fund-raising perspective, it was a surprise because we didn't know it was coming, but it was not a surprise in the sense that he is exactly the type of person that would share something like this," said Stephanie Schechter, the library's director of advancement and communications.

The New Canaan Library Board of Trustees policy dictates that the gift be distributed between the capital and endowment funds.

"Upon careful, responsible, and prudent consideration of the total financial picture of the library and the world, the library's board decided at this time it was appropriate to pay off the mortgage held on the Maple Street property with the initial distribution," Knapp said. "When the library receives the final distribution, the board, pursuant to board policy and the nature of the gift, will determine the use of remaining funds."

In a press release, Schechter

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said Mr. Creedon's gift will join other estate gifts the library has received over the years, "to provide a financial bedrock for the library's future."

"We are so thankful that Mr. Creedon entrusted the library with the proceeds of his lifetime of work," Knapp said in the release.

"The Board of Trustees is developing an appropriate way to honor Mr. Creedon's life and intellectual curiosity."

The full announcement is available at NCAdvertiser.com.

Creedon's memory

Mr. Creedon, who was 71 when he died and a lifetime resident of New Canaan, as well as a World War II veteran, was a common sight walking his dog along Main Street, according to the library. He had a successful career in the financial and investment industry, holding various posts, including investment analyst, trader and portfolio manager, with AXA Equitable, Citicorp and others.

Mr. Creedon was a member of the Darien Power Squadron for many years, achieving "Navigator" status and serving as public relations and educational officer. He was a communicant at St. Aloysius Church and served a term on the Parish Finance Committee.

An Eagle Scout who was a member of Boy Scout Troop 45, he continued his commitment to service to others by visiting with war veterans and seniors and by volunteering at the library's book sales.

"A conversation with Jim was a part of my day," said Cynde Bloom Lahey, director of library services. "He came in nearly every day, in all kinds of weather, to read the paper, visit with the

staff and volunteers who were his friends, and help around the library. He loved to share with us things he would read about libraries and about books and reading. We were his second home and he was our friend."

"I understand Mr. Creedon was at the library regularly, sorting books and pricing them," said Laura Einstein, president of the library's Board of Trustees and former president of the Friends of New Canaan Library. "He was a dedicated book sale volunteer, working directly with John Randolph, for whom the book sale is named."

Lifetime of work

Estate executor Jeremiah Miller of Hawthorne, Ackerly & Dorrance LLC, said Mr. Creedon loved to read and loved to get out of the house and into town.

"Libraries have the benefit of being a second home to a lot of people," Miller told the Advertiser. "The library is obviously a really important part of the community and I think it was to Jim. He loved being there."

To some extent, Miller said, the money is not just a gift from Mr. Creedon, but from the whole family because they have a long history in New Canaan. Mr.

Creedon has three brothers: Paul of New Canaan, H.T. Jr. of Milford and Lawrence of Cross River, N.Y.

"A lot of the money that Jim accumulated was by virtue of his parents and to some extent, his siblings," Miller said.

Mr. Creedon also left smaller bequests to other charitable organizations, but Miller said, "nothing" compared to the library, "which got the bulk."

Throughout their professional relationship, Miller said Mr. Creedon never actually told him

how much he was worth, only indicating during one conversation about taxes that he would be "giving it all to charity."

History of gifts

What will now be referred to as the Creedon bequest joins other key bequests to the library, including the Comstock and St. John bequests, which were used to fund the 1913 relocation and construction of the library on Main Street and to purchase the land on which the building stands; and the Casciari bequest, which was used to make capital building improvements.

The Creedon bequest is in addition to a "successful year of annual fundraising," according to the library, and the completion of the library's largest ever challenge grant.

The library raised more than \$450,000 this year through special events, mail and in-person meetings. The challenge grant, "from a generous New Canaan family," according to the library, provided \$50,000 to the library as an incentive to have 50 new donors join the Patron Society by making a gift of at least \$1,000 to the Annual Appeal.

New Canaan Library was founded in 1877 by volunteers who contributed donated books and raised money to operate a reading room on Elm Street. In 1895, the library became one of the first public-private partnerships with the town, when the latter gave the library its first annual grant of \$100, according to its history. Albert Comstock and Jesse St. John later made their estate gifts to the library.

With these "legacy gifts" the library moved from the Elm Street storefront and built its present building in 1913. In the tradition of the original volunteers and Comstock and St. John, New Canaan residents continued to generously support the library and its capital drives for expansions in 1937, 1952, and again in 1979 with the addition of the Lapham Wing.