

NEWS - NOTES

THE NEWSLETTER OF THE ROCKBRIDGE HISTORICAL SOCIETY

January 2015

February Program: From Dold's Store to Lee's financial legacy

Economic history explored through accounting documents

On Monday February 16, the Rockbridge Historical Society will kick off its 76th year with a program centered on some of the surprising connections between history and accounting. Speakers will highlight the utility of historic ledgers in investigating the impact of the railroad on Lexington commercial establishments such as Dold's Store and the financial effect of Robert E. Lee's presidency on Washington College.

The program will be held at Washington and Lee's Hillel House on West Washington Street, beginning with a social hour at 6:30 p.m. sponsored by the Friends of Leyburn Library, followed by the program at 7:30 p.m. The events are open to the public.

Program at a Glance

Topic: History Through Accounting

Date: Monday, February 16

Place: Hillel House, Lexington

Times: Reception 6:30 p.m.

Program 7:30 p.m.

Speakers will include two faculty members and two students from Washington and Lee University. Tom Camden, Head of Special Collections, and Stephan Fafatas, Lawrence Associate Professor of Accounting, will introduce research findings that emerged from Professor Fafatas' 2014 undergraduate seminar, "History Through Accounting," with key support from the Special Collections staff using an array of documents that included materials belonging to RHS.



Dold Building at the corner of Main and Washington, ca. 1945. Note the aboveground utility lines and the sign that was later painted over for the filming of "Sommersby" (photo from the Rockbridge Historical Society Collection, held by Washington and Lee Special Collections).

Bereket Mechale, a senior Accounting/Business Administration major from Addis Ababa, Ethiopia, explored the daybooks and accounting ledgers from Dold's Store, a landmark business that long occupied the corner of Main and Washington. These detailed records afford a glimpse of the kinds of products that were available and in demand between the 1840s and 1890s, covering the period before and after the arrival of the railroad in the early 1880s that affected the city and its county markets.

Store inventory that had been based on locally sourced staples quickly broadened to include new medicines and domestic products, even anchovy paste, all commodities that would previously have been rare luxuries. The ledgers enable precise reckoning of the consistencies and

See Accounting, Page 3

Presidential Remarks

It has been a privilege and a pleasure to serve as President of the Rockbridge Historical Society for the past two years, especially in 2014, our 75th anniversary year. I so enjoyed remembering the founders, who included two of my favorite professors when I was a cadet at VMI (1960-64)—George M. Brooke, Jr., and Carrington C. Tutwiler. Other RHS leaders in past decades impressed me in a similar manner—for example, Pam Simpson, Winifred Hadsel, Larry Bland, and William Couper. Current leaders demonstrate the same commitment to our purpose, “The past educating the present.” I’m grateful to all the volunteers and docents who have served—and continue to serve—to help maintain the Campbell House, our historic properties and gardens. I look forward to continuing as a volunteer in future years.



Thomas W. Davis, RHS President, 2013-2014

As your incoming president, I wish to recognize and thank Tom Davis on behalf of the Board and the general membership for his two years of productive management of the Rockbridge Historical Society. Under his guidance our properties are in better shape than before and our budgeting and financial accounting are cleaner and more accurate than when he took the reins. Our Executive Director, Eric Wilson, has made enormous strides to heighten the visibility of our Society in the Rockbridge community and the state. We will make every effort to continue in that vein in the coming years and redouble our efforts in the area of educational outreach for the residents of this great county. I look forward to getting to know the membership of our Society on a more personal basis and encourage all of you to consider volunteering wherever and whenever possible out of your busy schedules. We can especially use your help and talents in the area of programming, publications, and information technology. Best wishes for a prosperous 2015!



Stephen D. Beck, RHS President, 2015-2016

Garden Tour coming in April

The Master Gardener team that oversees the grounds at Campbell House will participate in the 2015 Lexington House and Garden Tour. This year's theme is "From Old Roots, New Shoots: Historic Preservation and Urban Gardens in Downtown Lexington."

Our gardens will be open 10 a.m. to 5 p.m. on Saturday, April 25, with Master Gardeners on the grounds to provide information to visitors interested in the landscaping. Although only the garden will be on the tour, Campbell House will also be open that day.

John and Jeanette Matchette

Dues for 2015

Please check the mailing label on this newsletter to be sure you are paid up. Annual memberships for individuals and families are \$30; corporate memberships are \$50.

Our thanks to those of you who have already renewed. A healthy membership and willing donors are vital to our mission and financial strength.

Development Report and thanks to members

RHS' development efforts in 2014 were very successful. During the year, we raised more than \$31,000 for the Annual Fund. The 75th Anniversary gala and silent auction brought in an additional \$3,000; with other donations, a total of \$35,000 was brought in during the year. With this money, we were able to make improvements to RHS properties, including the much needed painting of Campbell House. We have also further developed programs and publications with an eye toward new opportunities in 2015. Donors will receive a letter of acknowledgment in January for their tax records.

Many thanks to all of those who made donations and contributions to the Rockbridge Historical Society this year. We hope you will continue to sustain and advance our efforts in the years ahead.

Neely Young, Development Chair.

Accounting

Continued from Page 1

variations in price that affected the area. Mechale's analysis also found broader shifts that made the local and national economies increasingly dependent on the transfer of raw materials, technical know-how in manufacturing, and the packing and transport of materials from more distant centers.

Rather than examine a single set of account books, Catherine Roach, a junior with a double major in European History and Accounting/Business Administration, studied a wide range of unique documents (and accounting formats) held in Leyburn Library's Special Collections. Among them were Washington College's operational accounts and Trustees' Reports, enrollment records, President Lee's personal correspondence, and newspaper advertisements intended to recruit new students and raise funds in the North as well as the South. A roll of Confederate veterans who made modest contributions to the College's endowment, as well as gifts solicited from major donors like Cyrus McCormick and George Peabody, all testify in clear fiscal terms to the personal impact of Lee's tenure, 1865-1870, crucial years of the College's revival and reinvention.

In tying together these innovative contributions to local history and financial practices, Professor Fafatas will address some of the broader challenges and opportunities in bridging these methods and fields. His research and teaching was recognized in 2014 with a national prize from the Academy of Accounting Historians. Along with the collaborations of student research, he looks forward to building on the work of other local historians and archivists, and some of our RHS records, to flesh out the past through its commercial math and communal connections.

A Glance Back at the Gala

The Rockbridge Historical Society's gala 75th Anniversary Dinner and Program at the R.E. Lee Hotel on November 17 was ably chaired by Trustee Peggy Hays and VP Jane Brooke. It brought a celebration of warm fellowship and pride in accomplishments past and calls for the dedication and talents of our membership to carry us into the future. The social hour featured lively conversations and bidding in the silent auction, which was arranged by Neely Young. The dinner was followed by remarks from Presidents Tom Davis and Steve Beck, as well as RHS Executive Director Eric Wilson. Washington and Lee's Head of Special Collections, Tom Camden, presented a slide show prepared with the Special Collections staff (see photo) that drew on RHS materials and other sources to illuminate some of the landmark sites and significant leaders in Rockbridge County history and the Historical Society itself. He emphasized the invaluable collaboration between RHS and the university. Our thanks to the 150 individuals who joined us at the dinner, and for the kind support of many who were unable to attend.



Washington and Lee University's Special Collections staff at the gala dinner. They are (from left), Byron Faidley, Seth McCormick-Goodhart, and Lisa McCown with Tom Camden at right (photo by Patte Wood).

Rockbridge Historical Society www.rockhist.org

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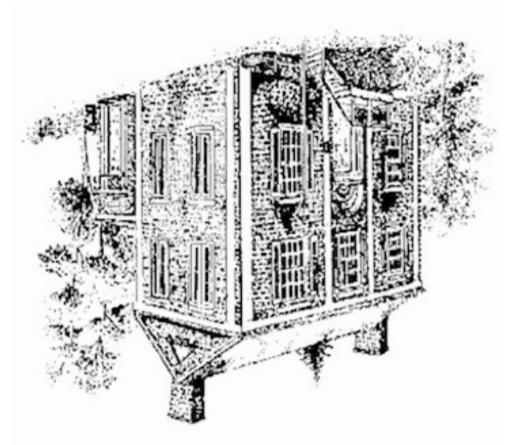
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Newsletter

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