

## Jay Cooke Papers Donated to Center

by Nan Card, Curator of Manuscripts

Fremont's Rutherford B. Hayes Presidential Center recently received an important manuscript collection from the descendants of Jay Cooke, financier of the Union Army during the American Civil War. The donation includes three handwritten journals containing poetry, sketches, humorous anecdotes, and over 2,000 family photographs documenting the Cookes' spring and fall visits to their vacation retreat on Gibraltar Island from 1885 to 1925.

Two additional volumes, entitled the *Gibraltar Autographs*, hold the personal remarks and signatures of guests who enjoyed the Cooke family's hospitality over a sixty-year period. Another album contains photographs of Lake Erie and island

scenes from the 1880s. Family bibles, nineteenth century periodicals and books, and personal items complete the collection.

The Hayes Center received the Jay Cooke Papers through the generosity of Mr. and Mrs. James H. Harding of New York City. Mr. Harding, Cooke's great-great-grandson, discovered the Gibraltar Island family record in a trunk stored in a barn of his late aunt, Laura Harding of Holmdel, New Jersey. Noted local historian Roger Long accompanied the Hardings on a tour of Gibraltar Island, just off Put-in-Bay, and to the Hayes Presidential Center during summer 1995. Mr. & Mrs. Harding read Cooke's letters to President Hayes and viewed the Center's extensive Gilded Age collections and manuscript holdings.

Soon thereafter, Mr. Harding contacted Jay Cooke's living descendants, who agreed that the Hayes Presidential Center should receive the collection. The Cooke family reached this conclusion based on Cooke's personal friendship with Hayes, the Center's existing Gilded Age holdings, and the institution's proven ability to preserve historical documents. Mr. and Mrs. Harding presented the Cooke collection to the Hayes Center on July 30, 1996.

### Cooke & The Civil War

Jay Cooke, the son of Ohio Congressman Eleutheros Cooke, was born in Sandusky in 1821. He opened Jay Cooke and Co. in Philadelphia in 1861 and floated a \$3 million Civil War loan for the State of Pennsylvania.

Shortly after First Bull Run, the United States realized it required large sums of money. Cooke's brother, Henry, was well-acquainted with Salmon P. Chase, Abraham Lincoln's Secretary of the Treasury. Henry arranged for Jay to accompany Chase to New York City. Cooke introduced Chase to the nation's banking elite, who privately underwrote the first \$50 million for the Union's war effort.

Chase appointed Cooke the Union's bond agent. Cooke devised a system in which citizens redeemed U.S. bonds in gold at six per cent interest in not less than five years or more than twenty. He advertised the "five-twenties" in newspapers across the country, offering bonds in denominations as small as \$50. Over three million small investors bought bonds.

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Nan Card, Roger Long, and Mr. & Mrs. Harding (l-r) examine the Cooke Chronicles

## Hayes Center Acquires Jay Cooke Papers

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By 1864, Cooke raised money as fast as the War Department spent it; nearly two million dollars a day. By the war's conclusion, Cooke had sold more than one billion dollars in bonds. The United States continued to use Cooke's bond marketing strategy to finance its military endeavors.

### Gibraltar Island

Cooke returned to Sandusky and purchased Gibraltar Island in 1864. His extended family occupied the 15-room Cooke Castle at least twice each summer for nearly sixty years. Cooke began recording the summer's events in the *Cooke Chronicles*. Eventually his son, the Reverend Henry E. Cooke, recorded activities. Following Jay Cooke's 1905 death, family visits to Gibraltar became infrequent. His daughter, Laura Cooke Barney, sold Gibraltar to Julius F. Stone in 1925, who donated the island to The Ohio State University to develop the Franz Theodore Stone Laboratory.

### The Jay Cooke Collection

Cooke often invited Rutherford and Lucy Hayes to Gibraltar. Cooke's October 18, 1869, entry notes that Lucy, an avid fisherman, and Jay caught fifty black bass off Middle Bass Island. When Cooke lost his fortune constructing the Northern Pacific Railroad, he wrote Hayes offering to sell Gibraltar. That letter and others are in the Hayes Papers.

In addition to President Hayes, many prominent Gilded Age figures enjoyed Gibraltar. General William T. Sherman, Salmon P. Chase, Senator John Sherman, J. Haseltine Carstairs, William Howard Taft, and others signed the autograph record.

Jay Cooke's Collection is a valuable addition to the Center's archives, documenting the Hayes Presidency and Hayes Family, the Gilded Age, Northwest Ohio history, and the Great Lakes and Erie Islands. The Cooke records are now available to national scholars and local historians.

## Upcoming Events

February 15 through July 6:  
*Presidential Potpourri.*

February 15 through 17: *Sleigh or Carriage Rides on Spiegel Grove*, 1 to 4 p.m. \$3 per seat, small children free.

Sunday, February 16: Hayes Presidential Center Dinner Lecture, *Hayes & Grant: The Gold in the Gilded Age*. \$25/person. Reservations.

Monday, February 17: Presidents' Day. Center open 9 a.m. to 5 p.m., Library closed.

Monday, February 24: Statehood Day. Center open noon to 5 p.m., Library closed.

Wednesdays, March 5, April 2, May 7: *Dillon House Victorian Teas*, 1 to 4 p.m. \$12 per person, reservations required.

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