**MINUTES**

**CHAMBER MUSIC RALEIGH**

**APRIL 4, 2022: 5PM TO 6PM VIA ZOOM**

**MEMBERS PRESENT: PEG, DAN, TERRY, JO, JOE, BOBBY, ED, STEVE AND KAINE**

1. Steve welcomed the group
2. Minutes of February meeting were approved (Motion by Jo, Second by Joe) unanimously
3. Treasurer’s Report
   1. Corporate Financial Position—Peg reported that investment income had increased since February in account 2442 by $3095 and in account (2443) by $2701.33. Kaine advised that there was approximately $80,000 in checking account, however much of that was planed for artist fees for coming season.
   2. Progress toward goal of reserving 6 months of operating revenue and expanded financial support for concerts—Kaine reported that we are making regular progress toward this goal and that we do have 6 months fixed operating expenses in hand. This does not yet include 6 months of expenses to cover artist fees. Our bookkeeper had not yet provided monthly financial report, but that should be arriving any day.
   3. Engagement of Audit firm for this fall. Kaine reached out to number of firms on CORAC suggested list, however fees for these groups seemed very high. He will continue to investigate.
   4. The group discussed the 1985 board resolution (attached) regarding the Ellen Black Winston Fund and reporting requirements. CMR is in compliance with the segregation of funds requirement and the annual concert requirements contained in the resolution. It appears however that, for the past few years, that the required annual accounting may not have been made to the nephew of Ellen Black Winston. Before the board takes any action on this matter, Dan will consult with an estate planning colleague, to secure a recommendation for the best way to proceed.
   5. Treasurer’s report was accepted (Motion by Joe, second by Steve) unanimously.
4. Executive Director’s Report--Kaine
   1. Kaine provided an update on recent activities and developments, including the recent virtual conference with CORAC. All seemed to go well. We are waiting for announcement of CORAC grant amount. Also, we have applied for two Arts Council grants—one for operating funds and one special “reengagement” grant.
   2. Kaine also provided a Budget Report and shared the FY 2022/2023 proposed budget. The budget was approved (Motion by Steve, second by Joe) unanimously. A copy of the approved budget is attached.
5. The group discussed whether CMR want to continue to offer two, one-hour concerts or return to the one, two-hour concert format. There will be extra artist fees associated with returning to the 2 hour format. The board will make a final decision on this issue at June meeting in time for upcoming season.
6. Committee Reports--
   1. Program Committee—Program committee has completed its work for this year and programs are all in place for upcoming season.
   2. Strategic planning update—Peg and kaine have been working on this and will have something to present to board at June meeting.
7. EXECUTIVE SESSION
8. Recruitment of new Board Members--All
9. Future meetings—all 5pm on zoom—June 6, August 1 and October 3
10. Adjourn