

**CHAMBER MUSIC RALEIGH Board Meeting**  
**December 1, 2025 — 5pm Virtual via Zoom**  
**MINUTES**

**Present:** Mary J.C. Cresimore, Angela Hodge, Joe Kahn, Jeff Krolik, Rowena Mariano, Peg O'Connell, Dan Porper, Ramachandra Reddy, Stephen Reynolds, Kaine Riggan, Terry Thompson

**1. Welcome:** Steve

**2. Approval of August Minutes:** Amendments to August Minutes were made to note there are three Schwab Investment accounts, and account balances from these accounts were noted. Steve moved to approve corrections to the minutes/ Peg seconded. Amendments to Minutes accepted.

The October meeting lacked a quorum. Minutes of the October meeting were taken by Peg. Minutes were reviewed and accepted.

**3. Treasurer's report:** Angela reported: As of November 28, 2025:

Portfolio Value = \$243,460

CMR Board Endowment = \$113,475

Ellen W. Black Endowment = \$129,418

Unrestricted = \$567

YTD Investment gains = \$18,017

Equities = \$109,314.85

Fixed Income (treasury bond/note) = \$19,849.74

Cash-Cash Equiv = \$94,295.44

Structured Products = \$20,000

Motion was made to accept Treasurer's Report. Mary Jo moved / Dan seconded. Treasurer's Report was accepted.

The Finance Committee (Dan, Angela, Steve) presented a draft of an Investment Policy Statement to be sent to Collegiate Capital. The draft was reviewed with the Board, amendments made. Peg moved to approve the Investment Policy Statement / Angela seconded. Investment Policy Statement was approved.

**4. Organizational and Budget Updates:**

Kaine presented account balances with PNC Bank:

Money Market Account Savings balance \$102,784.16. APY 4% is being added retroactively back to May opening of the CD.

Checking Account available balance \$61,954.44

A gift of \$2500 from Joseph Martin Ferguson Estate, longtime member of Raleigh Chamber Music Guild, was given to CMR Endowment.

Motion was made for the Board to match the gift from the Checking Account, for total of \$5000 to be moved to the CMR Board Endowment. Peg moved to approve the match / Joe seconded.

Kaine reported we presented 16 concerts (including the 4 Paderewski concerts) & a WRAL Segment (featuring String Queens) in the last 8 weeks.

String Queens performed in Clayton, Greensboro, Charlotte and Raleigh  
Total Revenue = \$41,269  
Total Expenses = \$37,898  
\$3371 Net  
\$8200 Grant support (20% REV)  
\$11,571

Pedro Giraudo Quartet performed in Lynchburg, Greensboro, Winston-Salem, Raleigh  
Total Revenue = \$18,503  
Total Expenses = \$18,434,  
(not including piano & postcard marketing, approx \$3000)  
\$69 Net  
\$3700 Grant Support  
\$5000 Collegiate Capital  
\$8769

Poiesis Quartet performed in Winston Salem, Raleigh  
Total Revenue = \$6144  
+ Ellen Black Winston Endowment = \$5000  
Total = \$11,144 pending endowment draw  
Total Expenses = \$11,547

Paderewski Festival: guests from the Embassy of the Republic of Poland in Washington, D.C. were in attendance, including Minister Bogdan Klich (Head of Mission and former Polish Defense Minister) and First Counsellor & Head of Communications & Public Diplomacy Katarzyna Rybka-Iwanska.

NCMA Winston-Salem will be undergoing a 2 year renovation. Hence the auditorium will be unavailable.

The Lamberts made a \$10,000 donation to sponsor the Ingrid Matthews concert that replaces the Leipzig String Quartet. Leipzig is not coming due to immigration concerns. Any leftover money is to go toward a future memorial concert for Nancy or John Lambert, to be played by the Ciompi Quartet and cellist Nate Leyland.

Cleveland Celtic Ensemble will perform two concerts February 14 & 15, 2026. Catering Works will seat only 40 for the Valentine's dinner in the West building. Musicians from Chamber Music Institute will perform small ensemble music for the dinner. Battery-powered candles will be purchased for the Valentine's concert.

We have new sponsors for upcoming concerts:

Poulenc Trio December 14, 2025 will be presented by Martha Wunsch & Kent Nakamoto  
Ulysses Quartet January 25, 2026 will be presented by Richard & Elizabeth Epstein

Julian Rhee & Shai Wosner will be performing 2 concerts on February 8, 2026, with a celebration reception in honor of Jo Cresimore following the 6pm concert.

Season 84 Ticket sales budget:	\$126,500
Current sales =	\$99,352
Unsold Revenue =	\$54,914
50% Capacity =	<u>\$27,457</u>
	\$126,809

Other production expenses will include installation of seat numbers at NCMA.

- 5. Strategic Planning Update:** Peg's report will be delayed until February
- 6. Next Board Meeting:** Monday February 2, 2026, 5:00 pm by Zoom
- 7. Adjourned at 6:00 pm.**

Respectfully Submitted December 6, 2025



Rowena Mariano, Secretary