

CHAMBER MUSIC RALEIGH Board Meeting
June 2, 2025—5pm via Zoom
MINUTES

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

1. Welcome: Joe

2. Approval of April Minutes: No amendments to Minutes. Peg moved / Mary Joe seconded. Minutes approved.

3. Treasurer's Report: Angela reported: as of end of May 2025, Total Current Assets = \$306,125.48, hence with increase of 13% since March 2025. This sum includes \$49,824.07 in PNC Bank Checking account, \$102,768.78 in Money Market Savings account, \$31,479 in Accounts Receivable, \$17,643.76 in Clearing account, and \$104,409.87 in Schwab Investment account.

Motion was made to accept Treasurer's Report. Joe moved / Peg seconded. Treasurer's Report was accepted.

4. Organizational and Budget Updates: Kaine reported the Walter Magazine included recognition of Terence Blanchard's performances (2 sold out concerts) and photo of Blanchard with CMR Board Members. A video of the concerts will be shared as a free webcast.

New brochures for Season 84 will soon be distributed to 17,816 households. Total cost of printing and distribution/shipping is \$11,170.53 which equates to 0.62 / household. In comparison to Season 82, brochure cost was previously 0.45/household for 18K households.

Kaine reviewed current accounts with PNC Bank. Current Money Market Savings APY is 4%. Matured CD = \$62,769.89, with \$40K moved from Checking.

Kaine reviewed a comparison of Season 84 proposed budget to end of May 2025 and Season 83 revised budget. There has been a big jump in projected concert ticket sales, with projected revenue from Season 84 sales = \$126,500. This includes \$42K from season tickets, \$41K from Blocks, \$16K from String Queens, \$12K from NCMA 7pm concerts, \$8K from the Celtic concert, and \$7,500 from NCMA-Winston Salem.

Grants: CMR will be losing the South Arts grant.

Expenses: Insurance premiums stay the same \$1250. Travel expenses include \$6K for Kaine's trip to Cleveland for Accessibility Training: *Leadership Exchange in Arts and Disability* (LEAD) Conference will be in Cleveland, OH August 18-22, 2025. Conference expenses, including travel, will be reimbursed by CORAC grant.

Venue rental was previously \$8K for Season 82 budget. Now venue rental is projected to be \$24,000. Kaine pointed out that CMR no longer pays venue fees to the Museum, but the Museum gives us use of venue as an in-kind foundation donation.

NCMA Winston Salem is planning a renovation. Hence, only October/November dates will be available, and ensembles scheduled in other months at NCMA-WS will need another location. Leipzig String Quartet has already 3 days committed in May. The Lamberts have agreed to pick up the difference if CMR is unable to find a May 8th venue for Leipzig.

Special Events:

Cleveland Celtic Ensemble: Tickets for February 14th Valentine's Dinner/Concert will be sold only by Catering Works, with limit of only 50 in the café. The February 15th concert will be without dinner, and will be a regular Sunday 2pm concert.

Cucho Valdes concert will be cancelled due CMR not getting the NEA grant. Application was rejected by Xavier Boudreaux, of the NEA. Contract with Valdes was not finalized.

Kaine shared correspondence with Moses T. Alexander Green, Director of Performing Arts NCMA. There was discussion once again about the possibility of CMR opting out of jazz to avoid friction with NCMA Jazz programming and maintain amicable working relationship with Museum.

Kaine summarized Season 84 projected revenue = \$301,157, and projected expenses = \$300,989.

Peg moved to accept the proposed Season 84 budget / Rowena seconded. Proposed budget was accepted.

Kaine noted that the renewal rate for Season 84 Subscriptions is 85%, or 180 out of 212 subscriptions sold so far.

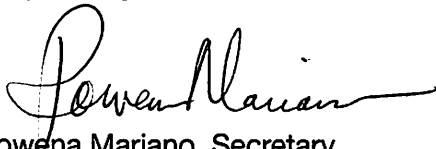
5. Strategic Planning Update:

Peg discussed that she and Kaine will be reviewing page by page the Current Strategic Plan for accuracy, and this will be presented to the Board in the October meeting. Issues including overall Funding need to be considered.

6. Next Board meeting: Monday August 4, 2025

7. Adjourned at 6:00pm.

Respectfully Submitted June 17, 2025

A handwritten signature in black ink, appearing to read "Rowena Mariano", with a stylized, flowing script.

Rowena Mariano, Secretary