

CHAMBER MUSIC RALEIGH Board Meeting
August 11, 2025 — 5pm at Home of Stephen Reynolds
MINUTES

Present: Mary J.C. Cresimore, Angela Hodge, Joe Kahn, Rowena Mariano, Dan Porper, Ramachandra Reddy, Stephen Reynolds, Kaine Riggan, Terry Thompson

1. Welcome: Steve

2. Approval of June Minutes: No amendments to Minutes. Steve moved / Angela seconded. Minutes approved.

3. Treasurer's report: Angela reported: As of July 31, 2025, our Schwab One endowment account stood at \$108,438, which is up from \$107,492 on July 1, 2025. Endowment account is up 7.8% from a year ago. The portfolio is allocated:
47% to Invesco QQQ ETF
41% to US Treasury bonds maturing 10/31/2025
12% to cash

The Finance Committee (Dan, Angela, Steve) will draft an Investment Policy Statement to be sent to Collegiate Capital, and a finalized version will be presented in the October meeting.

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

4. Organizational and Budget Updates:

Kaine presented account balances with PNC Bank:
Money Market Account Savings balance \$102,774.02 at APY 4%
Checking Account balance \$36,800.13
\$30K is still due to arrive for last year's CORAC
The CD that matured was put into the Money Market Account.

Kaine reviewed Statement of Financial Position as of July 31, 2025.
Total Assets = \$295,765.86
Total Liabilities = \$9190.37
Total Equity = 286,575.49

Kaine reviewed CMR Statement of Activity July 2025:
Total Revenue = \$3150.49
Total Expenditures = \$15,034.90
Net Revenue = -\$11,884.41

Kaine reviewed Budget Comparison of Approved budget Season 84 vs. Season 83 EOY.
Projected Total Revenue for Season 84 is \$302,184, vs. Season 83 \$297,897.

Season 84 Budget includes \$9000 United Arts Wake County Grant.
Amount of grant from NC Arts Council is still pending.

On expenses: all hotels are booked for the Season, about \$3K short of budget.
Delta by Marriott at Research Triangle Park.

Kaine discussed the opportunity to book a Saint Mary's special event for February 22, 2026: **Astralis** ensemble, including quartet flute, viola, cello, piano. The ensemble has a flute, viola harp possibility, but this would require a harp rental. Estimated event budget \$3000

Vote was taken and a motion was made to book Astralis for Sunday February 22, 2026 Special Event. Mary Jo moved / Angela seconded. Vote was approved.
Kaine will look into details of cost, and he and Terry and will oversee details of the event.

Kaine will be going to Cleveland next week for Arts accessibility conference, all paid by CORAC.

Kaine discussed enhancements to our branding, including the Chamber Music Raleigh Cube, a lighted 2-foot square. CMR has also upgraded the NC Museum Stage left room: CMR added 4 dressing tables with vanity lights.

5. Strategic Planning Update: Peg's report will be delayed until October

6. Next Board Meeting: Monday October 6, 2025, 5:00 pm by Zoom

7. Adjourned at 6:00 pm. We then celebrated Joe Kahn's 96th birthday and his 50 years with CMR!

Respectfully Submitted September 13, 2025


Rowena Mariano, Secretary