

## NEWS RELEASE

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### FOR IMMEDIATE RELEASE

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## NORTH CAROLINA MUSEUM OF ART CITED FOR EXCELLENCE

*Caterri Woodrum Awarded CFO of the Year Award*

**RALEIGH, N.C.**—The *Triangle Business Journal* recently announced the winners of the CFO of the Year Awards for excellence in financial stewardship. The North Carolina Museum of Art's Chief Deputy Director and Chief Financial Officer, Caterri Woodrum won in the category of large nonprofit company.

Woodrum is responsible for the Museum's operations and finances. She successfully navigated the NCMA through a highly complex period including a major building expansion, the launch of a capital campaign, and the loss of earned income operations for eight months as the Museum was closed to prepare for the April 2010 grand opening . . . all in the face of an economic recession.

"Foundation operating reserves were set up to sustain the organization through this transformative period about three years ago," said Woodrum. "With a great senior team and devoted board members, we critically evaluated every proposed dollar spent and managed to not only survive the challenging times, but expand and flourish. We are proud to have created a Museum that serves our communities and has been well-received by the people of our state."

"It is difficult for me to imagine a more richly-deserving recipient of this award," remarked Joseph Kluttz, recent Foundation Board Chair. "Caterri's attention to detail, steady hand, and extraordinary judgment; her wonderful working relationship with Larry Wheeler and the Museum staff; and her dedication to the NCMA, were all critical ingredients in the Museum's ability to navigate—with stunning success—what surely has been the most challenging period in its history."

Director Lawrence J. Wheeler credits Woodrum's foresight and discipline for the Museum's success in trying times. "Caterri is a true champion of financial management, stewardship, and fiscal responsibility. Her visionary leadership through difficult economic times is an absolute testament to her outstanding abilities."

Woodrum attended UNC-Chapel Hill (BSBA) and the London Business School Executive Management Program (in partnership with Duke's Fuqua School of Business); she is a Certified Public Accountant.

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About the NCMA

The North Carolina Museum of Art, Lawrence J. Wheeler, director, is located at 2110 Blue Ridge Road in Raleigh. It is the Art Museum of the State of North Carolina, Beverly Eaves Perdue, governor, and an agency of the Department of Cultural Resources, Linda A. Carlisle, secretary. With its recent expansion showcasing an exceptional permanent collection, a 164-acre Museum Park, and performing arts amphitheater, the NCMA is poised to become one of the nation's most vital cultural destinations [www.ncartmuseum.org](http://www.ncartmuseum.org). Admission to the Museum and the Museum Park is free.