

Finance Meeting Minutes
Prospect United Methodist Church
April 9, 2012

In Attendance: Florence Alverides, Tim Krauss (Acting Chairman), Sue Powers
Don Titus, Chris Wilson, and Jill Wilson

Minutes From Last Meeting: The minutes from the meeting of February 13,
2012 were approved as written.

Old Business: Tim Krauss agreed to put together a packet of material for the Church audit. He will then meet with Jane Workman, Don Workman, and Dave Corey and present this information by May 1, 2012 in an effort to get the audit process started. The Finance Committee discussed the February 13th minutes and felt the June 6, 2012 target date to complete the Church audit would be difficult to meet.

Tim Krauss agreed to contact Naomi McConnell about getting quarterly offering statements to parishioners by the end of April, 2012. Updates on the financial status of the Church budget will also appear in *The Tower* and Church bulletins. It was suggested that the data presented include the amount of money pledged through March, 2012 along with the amount of money actually collected through March, 2012.

Jill Wilson agreed to work with Tim Krauss on compiling a list of parishioners who pledged in 2011, but did not pledge for 2012. Jill Wilson, John Rioux, and Don Titus then will contact those people by phone in an effort to increase pledged income for 2012. The Committee felt more needed to be done after the November pledge drive to increase Church income from its parishioners.

Tim Krauss presented a written statement on projected pledge payments for the year 2012. General Fund pledges totaled \$105,023.50. Organ Fund pledges totaled \$1,460.00; and Building Fund pledges were \$19,490.50.

New Business: Tim Krauss presented a report on Church income and expenses through March, 2012. At the end of February, 2012, there was between \$12,000 and \$13,000 in the General Fund. By the end of March, 2012, he estimated there was about \$1,200 in the General Fund.

On the expense side, about \$11,000 was paid out for fuel. The Church saved on snow removal because of the mild winter. About \$500 was spent on snow removal compared to close to \$5,000 in previous years.

Tim then presented a March, 2012 updated report on Accounting Fund Balances. The Committee spent several minutes discussing the balances in the Steward's Fund and Flower Fund. Tim informed the Committee that some of the money in these funds is restricted. Chris Wilson suggested that perhaps future reports could indicate how much money is restricted in certain funds that have restricted income (Flower Fund, Scholarship Fund, and Steward's Fund). The Committee also expressed a concern that "excess" money deposited in a special fund should not be shifted to another special fund without being deposited in the General Fund first. Then it should be specifically approved for the new fund. Tim Krauss said he would look into these matters.

**Next Meeting: The Finance Committee will meet on Monday, May 14, 2012
at 7:00p.m.**

Respectfully submitted,

Don Titus