

Finance Meeting Minutes
Prospect United Methodist Church
April 8, 2014

In Attendance: Carla Heister, Tim Krauss, Chairman John Rioux, Pastor Bob Sorozan, and Don Titus

Minutes From Last Meeting: The minutes from the meeting of February 11, 2014 were approved as written.

Old Business: Chairman John Rioux will consult with District Superintendent Ken Kiefer about obtaining a grant to help purchase the new church security system. He will also contact Tom Dickau, who is the president of the Bristol Historical Society, about possible grants PUMC could get because of its status on the National Historical Register.

The Committee listened to a preliminary presentation by Ed Ruppmann's associates regarding the financial planning seminar that will be conducted at PUMC on Sunday, May 18, 2014. Ed Ruppmann will conduct this seminar free of charge, and a lawyer will be available to help people with individual plans at a reduced fee. Carla Heister will coordinate and publicize this seminar in the weeks following Easter Sunday.

New Business: Tim Krauss gave a financial report for the month of March. The "unrestricted amount of money" in the General Fund was -\$2,200. \$5,000 was in the checking account, but Tim reported that it was "pretty much gone paying essential bills." \$2,500 was sent to Quinoco Oil for partial fuel payments, and basic utility bills were paid. The Church apportionment for March, insurance obligations to the Church Conference, and other insurance bills were still unpaid.

The Church still owes Quinoco Oil about \$19,100 (\$18,000 for church heating and \$1,100 for parsonage heating) About \$6,500 has already been paid to the oil company. The Finance Committee, at the suggestion of Pastor Sorozan, agreed to ask the Board of Trustees for a \$9,500 loan to reduce the fuel obligation. Tim moved \$3,500 out of the Building Fund and used \$1000 donated by the Fair Committee to help pay for some of the expenses. On the income side, Tim Krauss reported that we were "a little ahead for the year in offerings and pledged income."

The Committee agreed that the congregation needed to be made aware of the fuel deficit through information in *The Tower* and Sunday bulletins. Pastor Sorozan also mentioned he would appeal to the congregation on Sundays for contributions to help deal with the cost of fuel. It costs the Church about \$122 per day to operate.

Raising money through script gift cards and programs run by UMC.org. were also discussed. Some of our members are consulting with members of Asbury United Methodist Church on how to incorporate the script gift card program.

Pastor Sorozan also related that the XP software for computers in the Church need to be updated. John Rioux agreed to look into this matter with the possibility of updating the Church computers with the Windows 7 program.

**Next Meeting: The Finance Committee will meet on Tuesday, May 13, 2014
at 7:00p.m.**

Respectfully submitted,

Don Titus