

**Finance Meeting Minutes  
Prospect United Methodist Church  
December 3, 2012**

**In Attendance:** John Hickman, Tim Krauss, Jackie Palance, Sue Powers, Chairman John Rioux, Pastor Bob Sorozan, Don Titus, and Chris Wilson

**Minutes From Last Meeting:** The minutes from the meeting of November 5, 2012 were approved as written.

**Old Business:** The room opposite the Church office is in the process of being cleared for Sunday School use. Several file cabinets still remain. The Finance Committee at the suggestion of Sue Powers will ask the various committees that use the file cabinets to examine their contents, discard old files, and move the cabinets to another location--possibly the old Church Bargain Center or the the vault room. John Rioux will bring this matter before the Administrative Council in an effort to have the room cleared for Sunday School use by April of 2013.

The negative balance in the funeral reception fund was discussed. In the past, the Church provided the paper goods for the reception, and the family provided the food. No written policy for paying a set amount for funeral receptions was found in the Church handbook. The Finance Committee did not act to change the present practice. Donations are sometimes received to cover costs.

Tim Krauss presented a written draft of the comments submitted by the Audit Team to the Charge Conference. It was reviewed by the Finance Committee and the President of the Board of Trustees. Once finalized, the document will be appended to the Annual Reports booklet. Tim raised the question of whether or not the Church still needed to have a bank deposit box at Webster Bank for the deed and historical records. It costs \$40 yearly, and the Church now has a fireproof file cabinet. Chris Wilson felt these records could still be damaged in a fire, and Don Titus mentioned that Webster Bank will waive the \$40.00 fee for certain customers who have a designated balance at the Bank. Tim Krauss said he would inquire about this. Discussion also took place about the merits of putting the Church parsonage under a trust clause and putting a parcel of land (new parking area) under the Church deed. The Administrative Council and Board of Trustees would have to be consulted on this matter.

**New Business:** Tim Krauss presented a concise accounting fund balance sheet that was favorably received by the Finance Committee. This format was used to make this information more transparent to the Finance and Auditing Committees. John Rioux agreed to contact Gerald Lee about what could be done with a \$1,041.82 balance in line item #18 Troop 2--Boy Scouts of America (no longer active). The Finance Committee instructed Tim to remove the "UMW" line item IP (Women of Prospect) and the "UMM" from line item 1Q (Men's Fellowship). These groups are not technically affiliated with the Conference groups.

**Financial Update:** Tim Krauss reported that as of November 30, 2012, there was \$1,586.16 in the General Fund, but some of that has already been designated to pay bills. In the past, the Church has usually had about \$15,000 at this time of the year that can be carried over to the next year to reduce budget deficits. It was also noted that the Church had about \$13,000 less in income this year. The Committee agreed that "we face an income problem and not an expense problem." With an estimated \$42,863 projected gap in next year's budget, the Finance Committee discussed ways to increase giving. It was felt individual quarterly statements should be given to parishioners, Financial budget information needs to appear in the *Tower* and Church calendars on Sundays. Chris Wilson felt that perhaps a more aggressive approach

must be used in future

stewardship campaigns, and Don Titus felt more must be done to to follow-up the pledge drives--phone calls, additional letters, and maybe visitations. Electronic donation was also discussed. John Rioux will talk to Jeanette Baker about using this idea with a Hen Party fund-raiser. Pay Pal could be used.

**Stewardship Drive:**

At this stage, there are:

55 pledges	General Fund	\$53,100	
2 pledges	Organ Fund	1,040	
23 pledges	Building Fund	7,076	511=Total Membership

John Rioux announced that he would be willing to serve assistant treasurer when his term as Chairman of Finance expires on 1/1/14. He would also like to expand the Committee. Pastor Bob Sorozan asked John to provide a list of capable people who might be willing to serve as Chairperson of the Finance Committee.

**Next Meeting:** The Finance Committee will meet on Tuesday, January 8, 2013 at 7:00p.m.

Respectfully submitted, Don Titus