

**Finance Meeting Minutes  
Prospect United Methodist Church  
July 9, 2012**

**In Attendance:** Flo Alverides, Carla Heister, John Hickman, Tim Krauss, Naomi McConnell, Sue Powers, Chairman John Rioux, Pastor Bob Sorozan, Don Titus, Jane and Don Workman

**Minutes From Last Meeting:** The minutes from the meeting of June 11, 2012 were approved as written.

**Old Business:** No matters pertaining to old business were discussed.

**New Business:** Sue Powers stated that a new program pertaining to church stewardship conducted by the Rev. Ken Sloan was available on the Internet. Presentations would be given on July 12th, September 13th, and one in November of 2012. The Committee felt this was a worthwhile program, and authorized Sue to register for the presentation on Thursday, July 12th.

With the departure of Naomi McConnell as Church financial secretary in September, offering counters will be asked to record the daily monetary contributions that come into the Church office each week. Flo Alverides suggested that two separate sheets be filed each Sunday by the counters. One would record the Sunday offerings, and the other sheet would contain the monetary offerings that went to the Church office during the week. This idea will be explored.

Naomi McConnell left the meeting to brief Sue Powers and Carla Heister on some of the procedures used by the Church financial secretary.

Tim Krauss reported that the General Fund as of June 30, 2012 was "a little underwater at this point, but better than last year at this stage" of the budget. We are a little behind in offerings and pledges, but we are making it up in other areas. There is slightly over \$20,000 in the checking account.

On the expense side, \$1,500 was moved from the Roberts Fund to the general checking account to cover Church nursery expenses. By the end of July, 2012, this \$1,500 will have been spent.

John Rioux noted that there were some extra costs and repairs in the line item dealing with fire and security protection. The Fair

Committee has donated money to help cover the costs of some of the repairs in the kitchen area. Heating oil costs continue to run up the expense side of the Church budget. Tim Krauss reported that the tanks are full now. \$36,000 is in the Church Building Fund of which \$10,000 of this total is in the general checking account.

Pastor Sorozan reported that the Church Nursery program has been working well. The search continues for an assistant music director. The job description may have to be redefined. He will continue to explore the idea of getting a student from the Yale School of Music to fill this position in the fall. The Pastor is also trying to contact the Rev. George Englehardt about helping us devise a narrative budget for the coming year.

**Church Audit:** The remaining time in the meeting was spent answering concerns and questions the Church Audit Committee represented by Jane and Don Workman had regarding the upcoming summer Church audit. Tim Krauss clarified "permanently restricted funds", "temporarily restricted funds", "unrestricted funds", and "donor restricted funds". This clarification came from a question Don Workman raised regarding some of the figures regarding the Church Scholarship Fund. The Audit Committee will have access to Power Church, financial statements from the Church Conference, and other needed Church records. John Rioux volunteered to help the Audit Committee with regard to how to access financial information on the Church computer.

**Next Meeting:** The Finance Committee will meet on Tuesday, September 11, 2012 at 7:00 p.m.

Respectfully submitted,

Don Titus