

Finance Meeting Minutes
Prospect United Methodist Church
May 13, 2014

In Attendance: Jeanette Baker, Mike Fasci, Tim Krauss, Jackie Palance,
Chairman John Rioux, Pastor Bob Sorozan, and Don Titus

Minutes From Last Meeting: The minutes from the meeting of April 8, 2014
were approved as written.

Old Business: John Rioux reported that he has contacted District Superintendent
Ken Kiefer about obtaining a grant of \$1,500 from DIMCHEX
for the Church security system. He will contact Tom Dickau ,
president of the Bristol Historical Society, about obtaining
additional grants of money because of the Church's status
as a historical landmark. \$500 has also been donated by
the Fair Committee toward payment of the security system.
Mike Fasci will ask the Board of Trustees to fund the remaining
costs of this project.

John Rioux also reported that he has looked into upgrading
the software for the computers in the church.

New Business: The Freedom Fellowship Church stopped renting space in
our church on the last weekend in April, 2014. They were
paying \$300 per month in rent (\$3,600 a year). The
Finance Committee felt more effort had to be made to
make the church available to outside groups to boost
rental income. Tim Krauss and John Rioux agreed to
work on a building use/cost formula, which could be
used to revise the present schedule of building use fees.
Discussion also took place on whether or not outside
parties could serve alcohol at nonreligious functions
in the church building. Pastor Sorozan said he would
check with the District Superintendent on this. It was
also felt that this matter as well as the revised-fee
schedule needed to be brought before the Administrative
Council and Board of Trustees.

Finance Report: Tim Krauss reported that most of the bills with
exception of a \$1,400 fire equipment bill had
been paid at the end of April. "We are a little
behind in income pledges, but we are making
it up in other areas." The endowment funds are
doing well. Over \$1,600 in tax credits were obtained again.

\$300 was received from the Aetna Foundation for Susan Lee's Covenant-To-Care work. The money has to be used for nonreligious purposes to benefit the community. Tim created a special line item in the Church budget entitled "Grants For Nonreligious Purposes." Some discussion took place on whom has to approve the acceptance of this grant. The Committee agreed to send it to the Administrative Council and Board of Trustees for their approval.

On the negative side, Tim Krauss informed the Committee that over \$28,000 was spent on fuel this past year. \$10,000 has been paid. \$18,000 is still owed, and the carrier has started to impose a carrying charge. The Committee felt that this bill needs to be paid quickly. The Administrative Council has agreed to suspend the monthly payment of the Church apportionment to help pay the fuel bill. The Finance Committee asked Mike Fasci to meet with the Board of Trustees and obtain at least a \$9,500 loan to pay a portion of this fuel bill. Jackie Palance mentioned that some people still donate to help pay the fuel bill through weekly offerings. Taking money from the Building Fund was also discussed as an option for paying for the fuel. Because fuel expense has become such a large item in the budget, it was felt a greater effort had to be made toward renting the building out to outside groups to increase church income.

Next Meeting: The Finance Committee will meet on Tuesday, June 10, 2014
at 7:00p.m.

Respectfully submitted,

Don Titus