

Finance Meeting Minutes
Prospect United Methodist Church
August 13, 2013

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

Old Business: Tim Krauss and John Rioux are still exploring the option of electronic giving. They will try to come up with a proposal for the next Church Council meeting. The Stewardship Campaign for 2014 is schedule to begin on September 16, 2013.

Jackie Palance reported that the quarterly giving statements had been distributed during the last week of July. Tim Krauss mentioned that perhaps some could be e-mailed in the future.

New Business: John Rioux will order a year's worth of envelopes for the 2014 pledge drive. Pastor Sorozan noted that more envelopes for emergency giving appeals are also needed.

Financial Report: Tim Krauss reported that as of July 31, 2013, there was -\$3,048.60 cash available in the General Fund (Net Assets Unrestricted). "July was a fairly stable month, but we are still a little behind. On the expense side, we are about -\$8,271.99 behind. Last year at this time, we were about twice as far behind. " Tim noted that the Church will probably end August with a checking fund deficit of -\$3,048.00. On August 13, 2013, there was about a -\$4,500 deficit in the General Fund Account with about \$7,000 worth of bills yet to be paid. The income from the past two Sunday offerings was about \$3,500. With these offerings counted, the August deficit is projected to be about \$8,000.

Pie charts were presented that showed the 2013 income projection to be \$162,000 and the expense budget to be about \$205,138. In an effort to erase a projected \$23,322 deficit, the Finance Committee felt increasing building use revenue and money in the special giving areas were the most likely options for dealing with the shortfall.

Discussion took place about whether or not the Building Fund pledge should remain separate from the General Offering pledge in 2014. The Committee felt that there was still a need for a separate Building Fund pledge. Money from this fund is still being used to repay the Trustees for the \$177,000 that was "borrowed" from the Trust Fund to repair the church roof. Jackie Palance agreed to write a letter

to the Trustees about using more of the Building Fund money for General Fund expenses. On September 1st and October 6th, the Finance Committee will publish lists that will be inserted in church bulletins. These lists will mention things that parishioners can specifically make contributions toward erasing the church deficit. Child nursery care on Sundays is something that might be addressed in these special gifts.

The Committee also felt "Sower --Seeds of Faith and Finance", a free in-person series of financial seminars recommended by the New York Conference, might encourage more people to give particularly through their wills. Carla Heister will contact Ed Ruppman about these programs.

Pastor Bob Sorozan announced that the annual Charge Conference will be held at the Church on January 5, 2014 at 3:00p.m. The Church will operate under the old budget until a new one is in place, but some areas of the 2014 budget need to be in place by that date. Pastor Sorozan noted that the Church faces some financial challenges in the months ahead, but "we are muddling through it."

Next Meeting: The Finance Committee will meet on Monday, September 9, 2013 at 7:00p.m.

Respectfully submitted,

Don Titus