

Finance Meeting Minutes
Prospect United Methodist Church
November 4, 2013

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

Old Business: Dave Corey, Jane Workman, and Don Workman have been gathering data from Tim Krauss and Jackie Palance to conduct an annual Church audit.

The Finance Committee will encourage Heidi Flower to keep the organ restoration project going. The first phase was done at cost of \$11,000 to \$12,000. Tim Krauss related that about \$20,000 is available in the Organ Fund to do the second phase of the project. All three phases were expected to be done at a total cost of \$67,000. This figure could be higher because of price increases over the past few years.

New Business: Tim Krauss reported that all bills, including a \$5,000 oil bill, had been paid through the month of October. He also noted that pledged income was \$4,000 (103%) ahead of last year through October, 2013.

Most of the meeting was spent preparing a Church budget for 2014. The final results were:

Anticipated Church Expenditures	\$205,496
Anticipated Church Income	156,680
Anticipated Church Deficit	\$ -48,816

The Committee kept the amount allocated for heating oil for 2014 the same as it was for 2013 at \$22,000. Lawn maintenance for the Church grounds will budgeted at \$2,600. Chairman Rioux felt the grounds at the Church parsonage could be maintained by volunteers if Ron Baker is no longer able to do it in 2014. Chairman Rioux also felt it was very important to maintain the funding for running the Church nursery. At Pastor Sorozan's suggestion, the funding for the Stephen's Ministry was reduced from \$1,500 to \$500 for 2014.

A discussion of the "pros" and "cons" of keeping the Building Fund also occurred. Pastor Sorozan noted that the congregation should be commended for having paid back over \$140,000 to the Church

trust funds from Building Fund money over the years. \$177,000 was "borrowed" from these funds to repair the roof of the Church several years ago.

2014 could be a very challenging year with regard to raising Church income to reduce the anticipated \$48,816 deficit. \$3,600 of income will be lost if Freedom Fellowship moves. Money donated from activities sponsored by the Middle Ages Group and the Fair Committee will probably be much lower in 2014. The Church also cannot expect the trust funds to generate the revenue they did in 2013 in the coming year.

The Finance Committee felt with a positive approach the Church could erase the anticipated deficit in the coming year. Pastor Sorozan felt it was important to stress to our parishioners the work our Church has done beyond the Sunday worship services--weddings, baptisms, funerals, visitations, and community outreach projects. John Hickman felt it was important that the congregation be informed of how we help handicapped people in the community by employing them to maintain our church grounds. The Committee also felt more could be done to market our church facility to community groups. Perhaps a second church could be brought into our building to increase rental income.

Next Meeting: The Finance Committee will meet on Tuesday, January 14, 2014 at 7:00 p.m.

Respectfully submitted,

Don Titus