

Finance Meeting Minutes  
Prospect United Methodist Church  
September 9, 2013

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

Minutes From Last meeting: The minutes from the meeting of August 13, 2013 were approved as written.

Old Business: Chairman John Rioux reported that a year's supply of offering envelopes has been ordered for the upcoming 2014 pledge campaign. He plans to confer with Carla Heister about beginning the stewardship drive on September 16, 2013. Carla Heister related (through e-mail) that Ed Ruppman of "Sower --Seeds of Faith and Finance " is willing to present a financial seminar on willing money to churches on Sunday, December 8, 2013.

Tim Krauss announced that he had completed the application process with Vanco Services. This will make electronic offering giving possible in the near future. Jackie Palance has been designated as the day-to-day contact person for this service. More will be done in the stewardship drive to inform the congregation on this new way of collecting donations and pledges.

New Business: An updated pie chart dealing with the 2013 Church budget was presented and discussed. It showed a \$24,962 deficit; however, Tim Krauss mentioned he was able to reduce this shortfall to about \$8,545.14 by August 31, 2013. This was largely done through one-time donations from the Middle Ages group and tax rebates. He stressed that the Church could not count on these special donations from year to year. He felt that the Church probably could make it through the rest of the year without a sizable increase in the deficit. This could be done without any unforeseen major expenses such as bills for oil and snow removal.

About 91% of the money pledged to the General Fund and 68% of the money pledged to the Building Fund had been received through August 31, 2013. All bills have been paid through August 31, 2013. We ended August with \$-3,266.75 of spendable cash in the General Fund. There is \$2,800 of Building Fund money in the checking account right now

and about half of it is money received this year.

The letter from the Board of Trustees regarding Building Fund money being transferred to the General Fund was discussed. John Rioux raised the question of whether or not specific line items for Building Fund money should be placed in the 2014 Church budget. The Committee did feel Building Fund money was needed each year to run the Church, but the Committee felt it would be very difficult to pinpoint in what areas it would be needed. For example, was the repair of the sidewalk a 2013 yearly expense or one that could be linked to several years of church use? The Committee agreed that there was a need to keep the Board of Trustees, the Church Council, and congregation informed about how the Building Fund money was being used, but at times it would be difficult because it is "a gray area in the budget."

Other Matters: Tim Krauss reported that yard work at the Church is being done about twice a month. About \$700 has been spent on this. Ron Baker continues to volunteer time taking care of the grounds at the parsonage. An extra \$22.50 per week for 40 weeks ( \$900) will be needed to pay for expanded nursery care on Sundays. This amounts to an extra 45 minutes a week (8:45 a.m. - 11:00 a.m.) so young people with young children can participate in choir practice and Bible study. The extra money this year is being taken from the money allocated in the budget for the vacant assistant music director's position. In the past, the Roberts Fund has given the Church \$11,500 a year. \$1,500 has been designated for nursery care on Sunday. This year, the Roberts Fund gave \$10,000 to date. Tim mentioned there is a need to meet with this group about future spending on this service.

Notices regarding the availability of health care exchanges will be placed in paycheck envelopes of all Church employees by October 1, 2013 to comply with The Affordable Care Act. Pastor Sorozan reported that he had new information regarding the Church apportionment and pastor minimum salary requirements from the New York Conference. The Committee also agreed to make some slight changes to his pension/salary status so he could defer taxes.

John Rioux agreed to contact Dave Corey, Jane Workman, and Don Workman about doing an annual Church audit. New bank signature cards are needed, and the issue regarding access to the safe deposit box needs to be resolved for the upcoming audit. Tim

Krauss and Jackie Palance will compile a list of names with regard to these matters.

Next Meeting: The Finance Committee will meet on Monday, October 14, 2013 at 7:00 p.m.

Respectfully submitted,

Don Titus