

Finance Meeting Minutes
Prospect United Methodist Church
February 11, 2014

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

Minutes From Last Meeting: The minutes from the meeting of January 14, 2014
were approved as written.

Old Business: Chairman John Rioux reported that the VANCO system, which
enables parishioners to give their offerings electronically, is
working well. 13 people are enrolled, and laminated cards
are available on Sundays for those who wish to put them in the
offering plate. John will continue to hand out forms to those who
wish to enroll in the VANCO program during the Sunday coffee
hours. The program will also be publicized in *The Tower*.

Projected pledge payments for 2014 were about the same as
2013. The Finance Committee felt that sending postcards
to those who have yet to pledge might be more effective than
a phone canvas campaign. Jeanette Baker said she would
be willing to work with Tim Krauss and John Rioux on the
message and format placed on the postcards. Tim Krauss
felt it was important to keep the narrative budget in mind
and remind parishioners of what the church is doing.

The Committee also felt it was important to provide the
congregation with updated information in *The Tower*
and in the Sunday bulletins every few months on the income
and expenditures of the Church.

New Business: Mike Fasci, President of the Board of Trustees, estimated
that it would cost about \$4,000 to install a security system
in the upper floor of the office wing of the Church. There
would be a \$30.00 monthly monitoring fee. The Fair
Committee is willing to donate \$500 toward the project.
The District Superintendent's office may be able to grant
\$1,000-\$1,200 toward the project. Chairman John Rioux
agreed to contact the Bristol Historical Society (Tom Dickau)
to see if our church could qualify for any grant money.
Mike Fasci said he would like to get another quote from
a different company. He would like to see the security
system in operation by next fall.

Financial Reports: Tim Krauss presented an Accounting Fund Balances Report for the year 2013. It included restricted and unrestricted funds. Some discussion took place on whether or not \$4,643.20 needed to be kept in the Flower Fund. Artificial flowers are used on some Sundays to limit expenses. Tim mentioned that \$3,000 in this fund is restricted. No action was taken.

Jackie Palance reported that Sunday School giving has dropped substantially. Children may be putting the money into the regular offering before the children's message is given. The Committee agreed to refer this matter to the Education Committee for a solution.

Tim Krauss reported that the Middle Ages Group plans to sponsor two Renaissance Dinners (May 3 and May 10) and a Victorian Tea (December 13th).

Tim also reported that at the end of January, 2014, -\$7,276.01 was in the Unrestricted Net Assets (or spendable cash) account. In January, 2013, -\$2,547.92 was in that account. Snow removal costs and a \$4,000 oil bill in January, 2014 drained the account. On the income side, \$8,030.45 had been taken in from contribution income in the form of unrestricted pledges and general offerings through January of 2014. \$10,864.94 had been taken in during a comparable period through January of 2013. Tim felt that this would eventually correct itself. He cited some bad weather in January as one cause of why income was down.

The Committee also noted income transfers from other funds totaling \$9,242 were included near the end of Tim's January written financial report. \$6,417 from the Building Fund may now be used for some operational expenses the Church encounters.

Next Meeting: The Finance Committee will meet on Tuesday, April 8, 2014
at 7:00 p.m.

Respectfully submitted,
Don Titus