

Finance Meeting Minutes
Prospect United Methodist Church
April 14, 2015

In Attendance: Chairman Lang Ashworth, Tim Krauss, Pastor Bob Sorozan
and Don Titus

Minutes From Last Meeting: The minutes from the meeting of February 3, 2015
were approved as written.

Old Business:

Tim Krauss announced that the money the Finance Committee had requested from the Board of Trustees in February had been granted. This was used to cover the final payment for the Church apportionment for 2014. The Church apportionment for the first three months of 2015 has also been paid.

Lang Ashworth reported that about 20 of the 80 pledge units are now enrolled in the VANCO electronic giving system. The Committee would like to make the congregation aware of the advantages of electronic giving.

Tax issues with the Connecticut State Department of Revenue over withholding money from employee paychecks have been resolved. No additional money is owed.

New Business:

The Committee will present an amendment to the Church Administrative Council regarding the insurance line item in the 2015 budget. Church insurance costs are projected to be \$15,467 in 2015. \$14,425 was paid in 2014. For the past two years, the line item in the budget had been \$12,500.

The Middle Ages group request for \$500 of "start-up" money for the Renaissance Dinner was approved. The Committee also gave its approval for the group to look into the option of allowing people to buy tickets to Church fund-raisers with their credit and debit cards.

Financial Report: Tim Krauss noted that there had been an increase in pledges and offerings over last year through 3/31/15. (about \$3,000) Some bills in March, including a \$4,000 oil bill, still need to be paid. The Church still has a \$12,234 deficit through March 31, 2015. Tim Krauss felt he could reduce this to about \$8,000 by releasing some money from Snow/Oil Emergencies (\$500) and Connectional Apportionment (\$2,935) accounts and other areas.

Tim noted that snow removal costs were more this year, but he did not foresee unpaid fuel bills going into the summer months. \$4,365.97 was paid for church oil this year compared to \$8,984.06 last year. Church parsonage oil cost \$759.34 this year compared to \$726.60 last year. At this stage, Tim Krauss noted "We are pretty much where we were last year, but a little better off." The Church apportionment has been paid through March 31st, and the price of oil is down.

Pastor Sorozan thanked Tim Krauss for getting the 2014 Statistical Report completed on time.

Next Meeting: The Finance Committee will meet Tuesday, May 12, 2015 at 7:00p.m.

Respectfully submitted.

Don Titus