

Finance Meeting Minutes  
Prospect United Methodist Church  
April 7, 2016

In Attendance: Tim Krauss, Jackie Palance, chairperson, Pastor Bob Sorozan,  
and Don Titus

Minutes From Last Meeting: The minutes from the meeting of March 3, 2016  
were approved as written.

Old Business: None

New Business: The "Total Liabilities And Fund Balance" for the General Fund through  
March, 2016 was reported at -\$4,562.22 compared to -\$2,574.60  
for the previous year-to-date. All bills through March, 2016 have  
been paid except for an oil delivery in February (\$1,812). The  
Church apportionment through March, 2016 has also been fully paid.

On the income side, total income through March, 2016 was reported  
to be \$36,847.98 compared to the year-to-date budgeted amount  
of \$39,086.65. Tim Krauss felt the income situation had improved  
since the start of the year.

On the expense side, total expenses through March, 2016 were  
at \$50,156.96 compared to a year-to-date budget figure of \$61,253.81.  
Lower energy prices and a mild winter helped to keep expenses down.  
Tim Krauss reported that an unexpected bill for property insurance  
(\$4,500) came due in February and put an unexpected "drain" on  
the general checking account in March.

How and where to enter memorial contributions made by people  
to the Church were discussed. There is no problem when donors  
specify that their contributions be placed in a specific fund. When  
this is not done, the Committee felt it would be best to contact the  
families of the deceased for guidance on where the money should  
go.

Pastor Kim Pastor Bob Sorozan suggested that the Church budget be amended  
to provide money (\$3,000-\$5,000) to move the new pastor to Bristol  
by the first of July. The Church Conference would reimburse PUMC  
for some of the cost (\$750). The Committee felt that since the new  
minister will be paid a lower salary (\$40,000) than the current pastor,  
some of the money saved in salary could be applied to the moving  
costs. This idea will be explored further. Health insurance and  
accountable reimbursement costs will remain the same for the new

minister.

Pastor Sorozan also reminded the Committee that a new furnace had been installed a year ago in the parsonage, and it still has not been inspected by the City of Bristol. A chimney sweep is also needed. The Committee did not anticipate any major expenses for renovating the parsonage for the new pastor.

There will be five Sunday vacation days for the incoming pastor. The Committee noted that only \$200 had been budgeted for substitute staff. Raising the substitute minister pay from \$100 to \$150 per Sunday was discussed, but no formal action was taken.

Next Meeting: The Finance Committee will meet on Thursday, May 5, 2016  
at 7:00 p.m.

Respectfully submitted,

Don Titus