

Finance Meeting Minutes
Prospect United Methodist Church
December 12, 2014

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

Minutes From Last Meeting: The minutes from the meeting of September 9,
2014 were approved as written.

Old Business: Mike Fasci gave an updated report on the costs and operation
of the forthcoming security system for the Church office wing. Jackie Palance
reported that the SCRIP program is now in operation in our church. This is a
fund-raising activity that allows parishioners to buy gift cards from many
businesses. A percentage of the money for buying the gift cards is given to
our church. A SCRIP fund account has been authorized and established.

John Rioux reported that the Stewardship Committee is now a subcommittee
of the Finance Committee. Pastor Sorozan announced that Lang Ashworth
will become the chairman of the Finance Committee in 2015.

Discussion took place on how to confine the use of money from the Roberts
Fund to "in-church activities" related to the ministry of our church. The
Committee agreed to use up to \$6,000 a year for the nursery, supplies for
the Sunday School, camp scholarships, food carts, lunch packs, and Steward
Fund assistance. Additional money from the fund would be used for other
causes, but Pastor Sorozan stressed the need to document how it is used
in order to conform to the guidelines set up by the Roberts Fund.

New Business: Most of the meeting was devoted to creating a general budget
for the 2015 year. On the income side, 56 pledge cards have been received
with the following breakdown:

General Fund Pledge	\$71,158
Organ Fund	1,140
Building Fund	6,660
Total	<u>\$78,958</u>

Pledge cards are still coming into the office, but the Committee felt
strongly that the stewardship campaign needs to be an ongoing venture
throughout the year.

In setting up the tentative budget for 2015, the Committee

projected total income at \$173,867 and total expenses at \$204,657. On the expense side, money for church heating oil was cut from \$28,085 to \$22,000. Snow removal costs were reduced from \$4,500 to \$3,000. The pastor's salary and expense account were kept the same. Church electricity expenses were raised from \$7,000 to \$8,000 a year. The substitute staff account was raised from \$500 to \$625. Banking fees and workers compensation were raised slightly. The repairs/maintenance account for the church was raised from \$2,600 to \$2,900, but the parsonage repair/ maintenance account was cut from \$700 to \$500 at the suggestion of Pastor Sorozan. The fire/security line was raised from \$2,600 to \$2,900.

In summary, the 2015 proposed budget, reads as follows:

Total Expense Budget 2015	\$204,657
Total Projected Income 2015	173,867

Deficit - \$30,790

The 2014 projected deficit was \$42,863, but Tim Krauss mentioned that the lost of the Freedom Fellowship income does not make the \$3,700 of income from outside organizations a realistic figure for 2015 budget projections. He also needs to check on the \$14,425 property insurance expense for 2014. Tim asked Mike Fasci to ask the Board of Trustees to continue to explore the idea of making the church available to outside groups to increase rental income.

Financial Report: Tim Krauss was not sure how much money would come into the church by the end of December, but "we would probably end the year in the red if we fully paid the church apportionment (\$9,976.78)" About 6 months of the apportionment has been paid, and it should be fully paid by January 15, 2015 to remain in good standing with the Conference. The Committee also asked Mike Fasci to ask the Board of Trustees to "forgive" the loan of \$12,000 to cover the cost of oil for 2014.

Church Calendar: The Committee approved calendar date requests for several fund-raising activities in 2015--Victorian Tea, Renaissance Dinners, Breakfasts With Santa, Relay For Life, SCRIP Cards, and the first Princes and Pirates Breakfast. They are posted on the church calendar in the main office.

Next Meeting: The Finance Committee will meet on Tuesday January 13, 2015 at 7:00 p.m.

Respectfully submitted, Don Titus