

Finance Meeting Minutes  
Prospect United Methodist Church  
February 2, 2017

In Attendance: Carla Heister, Tim Krauss, Chairperson Jackie Palance, and Don Titus

Minutes From Last Meeting: The minutes from the meeting of January 12, 2017 were approved as written.

Old Business: Projected pledge payments for 2017 were reported as follows:

General Fund	\$91,179.04
Organ Fund	745.00
Stewards' Fund	132.50
Building Fund (Current Year)	6,766.04

Actual General Fund pledges for 2016 totaled \$94,741.

Carla Heister will contact 22 pledge units who have pledged in the past three years, but have yet to do so for 2017.

Jeanette Baker, Luisa Gladu, Jackie Palance, and Tim Krauss have agreed to serve on a newly-formed ad hoc committee to explore ways income can be increased by renting church space to community groups. The Church Council and Board of Trustees have been apprised of this.

New Business: Information gained on stewardship and church apportionments from a recent District Conference workshop was shared with Committee members. Carla Heister related how income could be increased through a New Consecration Sunday Program sponsored by the Frontier Foundation. 13-months-of-giving programs and a birthday fund program were also discussed. Carla will explore some of these ideas further.

Tim Krauss attended a workshop on "General Church Apportioned Funds". A detailed handout on how the Conference apportionment is spent was discussed.

Confronted with a \$69,000 deficit in the 2017 Church budget, the Church Council did not approve the budget at its January, 2017 meeting. The Council instructed Tim to meet with the Board of Trustees about getting them to assume the task of paying for future Church apportionment payments. The Trustees did not commit to this at this meeting. The Council will reconsider the 2017 Church budget at its February meeting.

Tax data for Connecticut and the Internal Revenue Service was submitted before the January 31, 2017 deadline. Tim Krauss also reported that the Church Council approved the Accountable Reimbursement and Section 125 Cafeteria policies relating to tax options for paid staff.

A \$10,000 bequest from the family of Nancy Patterson was placed in the Unrestricted Fund. The Charge Conference needs to formally vote to accept or reject this bequest.

Financial Report:: Tim Krauss reported that all bills including the January apportionment have been paid. An oil bill (\$2,500) that was received in late January will be carried over into February for payment. Pledge and offering income for January, 2017 was more than the previous January. Expenses were "a little more" than last January because of oil bill payments, but they were less than the projected budget item. The Committee also felt the Restricted Account (line item #4560) could be adjusted in the 2017 Church Budget from \$16,000 to \$20,000 reducing the overall deficit.

Next Meeting: The Finance Committee will meet on Thursday, March 2, 2017 at 7:00 p.m.

Respectfully submitted,

Don Titus