

Finance Meeting Minutes  
Prospect United Methodist Church  
May 5, 2017

In Attendance: Carla Heister, Tim Krauss, Chairperson Jackie Palance, Don Titus, Matti Verzino, and Chris Wilson. Pastor Yountae Kim was excused because of illness.

Minutes From Last Meeting: The minutes from the meeting of February 2, 2017 were approved as written. The Committee did not formally meet during Lent.

Old Business: The Church apportionment for the year 2017 will be paid with endowment money authorized by the Board of Trustees. \$21,000 has already been received from the Trustees to help pay for the apportionment in 2016 and earlier payments in 2017.

The \$10,000 bequest from the estate of Nancy Patterson was also approved in a special charge conference meeting.

Tim Krauss has met with an individual who has expressed a willingness to do the Church audit.

New Business: A financial report on the Church budget through April, 2017 was given. There was -\$10,421 in Unrestricted Net Assets (spendable cash in the General Fund). Half of this money was from the Trustees and was used to pay the Church apportionment. All \$21,000 that came from the Trustees was used to pay for the apportionment. The Fair Committee did liquidate their account by donating \$3,000 to the General Fund. \$305 was held back as future "seed" money. \$300 under "Grants for Non-Religious Purposes" in the 2016 budget was applied to the AED project (defibrillator). A transfer of \$1,441 was made from the Robert's Fund.

Total Pledges:	General Fund	\$93,529
2017	Organ Fund	745
	Steward's Fund	132.50
	Building Fund	7,366

\$101,772.50

There are approximately 70-75 pledge units for 2017. Letters still need to be sent to 22 pledge units who have pledged in the past three years, but have yet to do so in 2017. Discussion took place over the confusion that sometimes occurs between the pledge and non-pledge regular givers with regard to the church

budget. Some people who give electronically do not bother renewing their pledge cards each year, and this causes some problems with regard to accounting for who is a pledge unit and who is a non-pledge giver.

On the expense side, Tim Krauss reported that all snow removal bills have been paid. An oil bill for \$2,033 still needs to be paid, but, "we came pretty close to meeting the year-to-date budget on oil expenditures." The April Church apportionment still needs to be paid.

A newly-formed ad-hoc committee will continue to explore ways church income can be increased by encouraging community use of the building. Some discussion took place on a natural church development program and faith budgeting. The consensus of the Committee was that the real key to improving church income was "to grow membership."

Next Meeting: The Finance Committee will meet on June 1, 2017 at 7:00 p.m.

Respectfully submitted,

Don Titus