

Finance Meeting Minutes
Prospect United Methodist Church
September 7, 2017

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

Minutes From Last Meeting: The minutes from the meeting of June 1, 2017
were approved as written.

Old Business: The "144 Campaign 2017" conducted this past summer netted
\$3,782. The Middle Ages Group donated \$3,076.23, which was
raised from holding the two Renaissance events last spring. These
contributions will be placed in the General Fund in an effort to
reduce the anticipated \$36,000 deficit in the 2017 church budget.

Tim Krauss will meet this fall with an ad hoc committee formed last
spring to explore ways church property can be used by outside
groups to enhance church income.

New Business: Carla Heister announced that the 2018 Stewardship Campaign
will begin later this month and conclude by mid-November. Jackie
Palance will contact committee chairpersons regarding budget
requests for 2018. This will help the Finance Committee prepare
a general budget for 2018. No date has been set for the Charge
Conference. The Church apportionment for 2018 will be \$22,545
(\$21,921 in 2017). Tim Krauss felt the apportionment should
decrease after PUMC files its report in February, 2018. Pastoral
expenses are less.

The Committee felt further clarification was needed with regard
to how the annual monetary grant from the Roberts Fund should
be used (\$10,000). In the beginning it was used to help with
some programming and new PUMC ministries. It is now being
used to fund more of our present ministries.

Discussion also took place on whether or not the Building Fund
line item should be eliminated in accounting fund balances. The
Committee felt the Building Fund should be retained, but
parishioners should be informed during the Stewardship Campaign
that money donated to the Building Fund is used not just for long-
term capital improvement projects. Operational expenses
(fuel, electricity, water, property insurance, and repairs) are also
financed with some of this money.

Finance Report: Tim Krauss reported that through August, 2017 the Unrestricted Net Assets budget line was \$725 compared to -\$15,606.56 the previous year. The Excess Income/Expenses line for the total budget year to date was -\$1,846,27 compared to a -\$21,042.63 in August of 2016.

Tim related that the better financial standing at the end of this summer can be attributed to lower fuel costs, donations from the Middle Ages Group, money raised from the "144 Campaign 2017, and electronic giving. Transfer payments from other funds have also reduced the deficit.

On the income side, nonpledge regular giving has been up. On the expense side, all bills through August have been paid except for the church apportionment.

Next Meeting: The Finance Committee will meet on Thursday, October 5, 2017 at 7:00 p.m.

Respectfully submitted,

Don Titus