

Finance Meeting Minutes  
Prospect United Methodist Church  
February 10, 2022

In Attendance: Tim Krauss (Zoom). Pastor Yongyeun Lee. Chairman Arthur Paul. Beth Provost, and Don Titus

Meetings From Last Meeting: The minutes from the meeting of January 13, 2022 were approved as written.

Old Business: The approved motion to replace the name of former Pastor Kim with the name of present Pastor Lee on the Steward's Fund account at Webster Bank will be carried out in the near future. The approved motion to remove money from the defunct Fair Committee account (\$305.40) and the Nursery School Fund (\$3,509.08), and then take \$1000 from the Excess Flower Fund to help reduce the anticipated budget deficit in 2022 is still pending before the Church Council. Both motions were made and passed by the Finance Committee at the January 13th, 2022 meeting.

Pledge money for 2022 by the end of January was as follows:

General Fund	\$82,086
Building Fund	8,766
Organ Fund	740

\$91,592 (up \$2,964 since December)

New Business:

Financial Report Total income through January, 2022 totaled \$14,870.20 compared to the YTD prior year income of \$13,756.47. Tim Krauss noted that this was good considering 3 in-person Sunday services were missed in January. The Committee noted that parishioners have been faithful in sending offerings, and electronic giving has also contributed to a steady flow of income. The Committee also received a December check for rental space from Brian's Angels (\$1000)

On the expense side, total expenses through January, 2022 were \$13,702.91 compared to a YTD prior year figure of \$11,568.60. Electricity costs were up, and a snow removal bill of \$1,990 was paid in January. The January monthly apportionment of \$1,841 was also paid to the New York Conference.

The checking account showed a deficit of -\$1,341.24 , and the Unrestricted Net Assets account showed a deficit of -\$1923.68 (spendable cash) at the end of January, 2022. Tim Krauss projected an estimated deficit of \$5,755 in the general budget for January , 2022.

By the end of January, no transfers had been made from the Roberts Fund (\$15,053) or the Building Fund (\$8,383)

The Committee did note that on February 9th, the church oil tank was empty, and Quinoco had to be called. The company is under new management, and the automatic delivery system broke down. Tim Krauss said this will lead to a forthcoming \$7,000 oil bill in February. New locks will probably be needed on the doors of the rooms of Brian's Angels (\$800). A check for \$1000 was sent to the Fiorillo family. Money for this came from the Steward's Fund and the Roberts Fund. Mrs. Fiorillo's daughter supervised our child nursery and passed away in December.

#### Other Matters

Discussion took place with regard to adding Square (now Block) and Venmo to our means for collecting money from parishioners and vendors. These services allow people to transfer money digitally with lower fees. UMCMarket.org was also discussed as a way of raising money through transactions people make on the Internet.

The need to replace computers and other office equipment was also discussed. The present PUMC office computers are still using Windows 8 and 7X. The present office phone has also caused some problems.

Next Meeting The Committee will meet on Thursday, March 10, 2022 at 7:00 p.m.

Respectfully submitted,

Don Titus