

Finance Meeting Minutes
Prospect United Methodist Church
May 12, 2022

In Attendance: Stuart Brown, Michelle Cornish, Tim Krauss (ZOOM);
Pastor Yongyeun Lee, Chairman Arthur Paul, Beth Provost.
Don Titus, and Chris Wilson

Minutes From Last Meeting: The minutes from the meeting of March 10, 2022
were approved as written.

Old Business: The locks on the inside doors to the rooms used by Brian's Angels
have been replaced. Beth Provost, Pastor Lee, and Tim Krauss
are still trying to arrange a mutually convenient time where they can
visit Webster Bank to place the present pastor's name on the
Stewards' Fund account.

At the end of April, 2022, PUMC had received 59 pledges for the
General and Building Funds. Compared to past years, the church
was down in church pledges, but some people who do not pledge
are regular givers.

New Business: Tim Krauss noted that donations to the Stewards' Fund were way down
(\$60.87) this year. Some of this is because the pandemic has
reduced church attendance, and special envelopes have not always
been placed in church bulletins on communion Sundays. The
Committee felt this need for special donations needed to be
publicized more, and special envelopes should be made available
at church services.

Discussion also took place about whether or not money from the
Roberts Fund should be used to help feed those who frequent
Brian's Angels. Chris Wilson noted the extra \$5,000 given by
Roberts Fund was supposed to be used to help the church
pay "extra costs" the church incurred from renting rooms to the
organization--electricity, water, fuel, and repairs. The Committee
concurred.

Financial Report: Through April, 2022, Tim reported that 2022 pledged income
was as follows:

General Fund	\$81,522
Organ Fund	680
Building Fund	8,376
Total=	<u>\$90, 578</u>

Financial Report:

(continued)

At the end of April, total income was about \$4,000 ahead of where church income was in April of 2021. Building use income is being paid, and Brian's Angels has caught up with its rental payments.

On the expense side, church expenses are about \$3,000 less than they were at the end of April in 2021. Income from the PUMC endowment is a little less than last year at this time. The PUMC apportionment for April (\$1,800) has yet to be paid. A large oil bill (\$12,454.50) incurred in February is being paid over a four-month span. The plan is to pay \$3,000 per month with a \$94-a-month carrying charge. The Unrestricted Net Assets line (spendable cash) stood at -\$11,575 in the General Budget at the end of April, 2022. Tim Krauss noted "cash flow right now is a little below what we need to avoid a service charge." Quarterly transfers from the Roberts and Building Funds will be in the May report.

Chairman Arthur Paul commended Michelle Cornish for doing a fine job as PUMC new financial secretary.

Next Meeting: The Committee will meet on Thursday, June 9, 2022 at 7:00 p.m.

Respectfully submitted,

Don Titus