

Finance Committee Newsletter Update

A majority of the October Business Meeting was spent covering finance issues. The following is an update.

FY13 Budget

As of the end of September, we still need to generate \$7,553.42 more income to make Budget. In November the Finance Committee will send out a Donation Reminder Letter.

Assets

With the sale of the Parsonage our Assets have increased to \$339,003.71.

Parsonage Sales Proceeds

The Finance Committee is recommending the available Parsonage Sale Proceeds be invested in the NEYM Pooled Funds. Although we may be able to get a better return managing the investments ourselves the Finance Committee a) wants to make sure the money is invested in socially responsible funds and b) it is unclear if anyone in Meeting has the time to manage the funds and can ensure they are being invested in socially responsible funds. A decision will be made at the November Business Meeting.

Donation Tracking

Presently Deana tracks Offering Donations and at the conclusion of the calendar year reports to families donating \$250+. She also brings to Business Meeting for Finance Committee any other non-Offering donations requiring Business Meeting direction, as well as recognizing receipt of non-Offering donations. With the laying down of the Treasurer's position do we want Deana to continue to track and report on Offering Donations and non-Offering Donations? Or is it OK for Gretchen, as Property Coordinator, to deposit all donations and Accountant Kate Leary tracks and sends out letters and Greg for Finance Committee brings other donations to Business Meeting for direction? A decision will be made at the November Business Meeting.

Electronic Fund Transfers

There was a question about electronic fund transfers. At this time electronic fund transfers are not an option so people contributing should send checks (either self of bank generated) to Westport Monthly Meeting PO Box.

FY14 Budget

The Finance Committee is working on First Draft of FY14 Budget at the Finance Committee Meeting on November 3rd. Greg to be in touch with Committees on FY14 Budget Requests. The First Draft of the FY14 Budget will be reviewed at the December Business Meeting.

The following are some of the questions the Finance Committee will be addressing during the preparation of the First Draft of the FY14 Budget:

- A. Should Library be removed as a Budget Line?
- B. Should Hospitality & Flowers be changed to Hospitality, although Hospitality would still be responsible for flowers?
- C. Will we be funding Peace & Social Concerns in FY14?
- D. Do we want to budget monies for Membership in FY14?

The following are the organizations we presently contribute to. The Finance Committee will lead the discussion on whether we want to make any changes for FY14?

FGC: \$150

FWCC: \$100

AFSC: \$300

FCNL: \$100

Woolman Hill: \$100

Puente de Amigos: \$100

Sandwich Quarter: \$40

Friends Ministries Support Fund: \$100

AFSC SENE Office: \$150

Sister Rose House Soup Kitchen: \$325

New Bedford InterChurch Council: \$125