

MINUTES OF A REGULAR MEETING OF THE
COMMISSION ON STEWARDSHIP AND FINANCE
DUKE MEMORIAL METHODIST CHURCH

March 12, 1968

A regular meeting of the Commission on Stewardship and Finance was held in the Fellowship Hall of the Church at 6:00 o'clock P. M. on Wednesday, March 12, 1968 with Chairman, J. A. McLean, presiding.

Members present were:

J. H. Barton	J. A. McLean
Mrs A. H. Borland	Reverend Mr. Petteway
Dr. Fred Clark	R. B. Reade
E. W. Dunham	D. A. Sorrell
Dr. John Glasson	Marshall T. Spears
Mrs Lois Fowler	N. A. Thomas
General Holsinger	Dillard Teer
Dr. Chas. Jordan	Tom S. White

Following opening prayer by the pastor, minutes of the last meeting which was held on February 21, 1968 were read, and upon motion, approved.

Reporting for the Building Renovation Committee, Mr. Teer stated that it might be necessary to install new air-conditioning, heating, wiring and plumbing in most of the old buildings. An attempt was being made to get an estimate of the complete cost of the project, and then determine exactly how much we could raise for payment of all firm bids that could be obtained on all except cost plus jobs.

A final budget amounting to \$136,844 for the year to end June 30, 1969 was then presented by the treasurer. Upon motion by Dr. Glasson, seconded by Dr. Clark and carried, the Commission approved an amendment to the above figure by an increase of \$2M from \$13M to \$15M in the sum allocated for building renovation, thus making the final figure \$138,844.00, of which approximately \$125M would be secured by pledge payments.

There followed a discussion concerning payment of certain operating expenses incurred by the Day School as a result of its use of church facilities. It was decided by those present that Reverend Mr. Petteway and Mrs Fowler should discuss with Mrs Crenshaw payment of utilities up to \$500 by the Day School treasurer.

There being no further business to come before the meeting, it was adjourned after prayer by the pastor.

Respectfully submitted,

R. B. Reade, Secretary

DUKE MEMORIAL METHODIST CHURCH

DURHAM, NORTH CAROLINA

RECEIPTS AND DISBURSEMENTS FOR EIGHT MONTHS ENDING FEBRUARY 1968/67

<u>RECEIPTS</u>	Estimated Receipts For Year	Receipts Thro February-1968	Receipts Thro February-1967
Pledges	\$110,730.00	\$ 79,276.30	\$ 71,112.07
Plate Collections	3,000.00	1,890.88	1,833.50
Church School	3,500.00	2,574.59	2,596.60
Endowment	1,900.00	746.00	447.63
Special Collections	5,100.00	3,764.32	4,036.65
Day School	9,100.00	11,712.81	8,778.50
Refund-Repairs	1,500.00	-0-	1,483.65
	<u>\$ 134,830.00</u>	<u>\$ 99,964.90</u>	<u>\$ 90,288.60</u>
<u>DISBURSEMENTS</u>	Budget for Year	Disbursements	Disbursements
District Sup't.	\$ 583.00	\$ 583.00	\$ 550.00
Conference Pensions	1,696.00	1,696.00	1,600.00
Minimum Salary Fund	1,852.00	1,852.00	1,852.00
Episcopal Fund	212.00	212.00	200.00
District Expense	212.00	-0-	-0-
Minister's Retirement	237.00	260.00	225.00
Benevolences	36,932.00	26,932.00	24,225.00
	<u>\$ 41,724.00</u>	<u>\$ 31,535.00</u>	<u>\$ 28,652.00</u>
Salaries	31,880.00	21,173.85	20,964.13
Wages	9,716.00	6,493.54	5,506.60
Utilities	8,500.00	5,348.68	5,934.20
Office Supplies	1,900.00	1,154.60	1,324.45
Bulletins	2,600.00	2,076.84	1,967.53
Telephone	1,200.00	833.21	823.28
Janitor	700.00	943.53	449.75
Miscellaneous	2,000.00	1,474.94	2,771.86
Repairs	1,500.00	1,354.41	1,475.03
Insurance	3,000.00	2,319.90	2,158.27
Music	1,830.00	409.80	301.63
Church School	7,180.00	2,717.46	3,051.55
Parsonage Debt	1,200.00	1,423.83	800.00
Travel	3,600.00	2,466.64	1,450.00
Social Security	1,100.00	937.78	939.99
Social Services	200.00	127.21	173.84
College Fund	6,000.00	-0-	1,500.00
Day School	9,000.00	9,588.07	8,137.15
Savings -Transfer			
	<u>\$ 134,830.00</u>	<u>\$ 97,379.29</u>	<u>\$ 88,381.26</u>
Excess Receipts		2,585.61	1,907.34
Cash Forwarded 7/1/67 - Church		5,344.08	2,619.22
Cash Forwarded 7/1/67 - Day School		781.54	965.80
Total Cash Balance		<u>\$ 8,711.23</u>	<u>\$ 5,492.36</u>