

**Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
January 22, 2019**

1. Call to Order

The Finance Commission (the “Commission”) of Immaculate Heart of Mary Catholic Church, Indianapolis, IN (“IHM”) met in the library conference room at IHM at 7:00 PM on January 22, 2019. Commission Chair Jim Elias called the meeting to order. Those in attendance: Anna Harvey (Business Manager), Angie Berg, Andrew Thompson, Robert Baldwin, Vernon Back, Christine Konvolinka and Nicole Higgins. A quorum was declared.

2. Review of Meeting Minutes

The minutes from the December meeting were reviewed and approved by the Commission.

3. Review and Approval of Financial Statements/Budget

Financial statements for the month ended December 31 for the School, Parish, PTO, and the Athletic Commission were reviewed and approved by the Commission.

4. Extraordinary Non-Budgeted Expenditures in Excess of \$5,000

No non-budgeted expenditures in excess of \$5,000 were made in December, but it was approved by all present at the commission that the Facilities Operating Budget be increased by \$19.4K for the current year. This increase will be offset by reductions in other operating expense budgets.

5. Business Manager Report

Anna Harvey reviewed a number of items including: 1) December Offertory Collections & Christmas Collections, 2) School Enrollment, and 3) Quarterly Financial Review - 2Q to be scheduled.

6. Investments and Endowments

Anna Harvey and Angie Berg presented an overview of key assets including ADLF Investments on the balance sheet and IHM Endowments held by the Catholic Community Foundation. The ADLF investments are the parish’s primary reserves for necessary facility improvements while the endowments generate income for their stated purpose. The Commission discussed ideas to increase parish knowledge of the endowments including planned giving.

7. Chair’s Report

Illumination was discussed. Christine Konvolinka has been working with Illumination co-chairs Allison Lechleiter and Brandy Manetta to provide Finance Commission Support to this biennial parish wide fundraising effort.

8. Other Business

Subject to change, the Finance Commission meeting schedule for the rest of the year at 7pm on the following dates remains as: Feb. 19, Mar. 18, Apr. 15, May 20, June 17.

9. Adjournment

There being no further business to be brought before the Commission, the meeting was adjourned at approximately 8:30. The next Commission meeting will be held February 19, 2018 at 7:00pm.

Respectfully submitted,
Nicole Higgins, Secretary