

**Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
May 26, 2020**

1. Call to Order

The Finance Commission (the “Commission”) of Immaculate Heart of Mary Catholic Church, Indianapolis, IN (“IHM”) was held virtually via video conference at 7:00 PM on May 26, 2020. Commission Chair Jim Elias called the meeting to order and started the meeting with a prayer. Participants: Anna Harvey (Business Manager), Matt Albaugh, Vernon Back, Nicole Higgins, Chris Myrvold, Christine Konvolinka, Robert Baldwin and Andy Roe. The minutes from the April Finance Commission meeting were reviewed and approved by the Commission.

2. Review and Approval of Financial Statements

Financial statements for the month ended April 30, 2020 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

There were no extraordinary non-budgeted expenditures in excess of \$5,000.

5. Business Manager Report

Anna Harvey reviewed a number of items including collections, cash flows, the current status of the Parish Welcome Center project, and the Fiscal 2019-2020 full year projections. Anna then presented the Fiscal 2020-2021 budgets for the School, Parish, PTO, and the Athletic Commission, respectively, which were reviewed and discussed by the Commission.

6. Chair’s Report

Jim Elias asked the commission members in attendance to approve the 2020-2021 budgets as presented for the School, Parish, PTO, and the Athletic Commission. This approval is a recommendation for Father Bob to approve the budget and submit to the Archdiocese. The 2020-2021 budgets were approved as presented and will be reviewed with the Pastoral Council at their next meeting.

7. Other Business

The June Finance Commission meeting date is TBD. Robert Baldwin and Andy Roe will each complete three years of service and are scheduled to roll off of the Commission at the end of this fiscal year; however, with the delay in Parish elections for other commissions and committees, Jim asked that they stay on the Finance Commission until September. Commission members were asked to send potential replacement members to Chairman Elias.

8. Adjournment

There being no further business brought before the Commission, the meeting was adjourned at 8:52 pm.

Respectfully submitted,

Nicole Higgins,
Secretary