

**Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
October 19, 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 October 19, 2020. Commission Chair Jim Elias called the meeting to order and started the meeting with a prayer. Participants: Anna Harvey (Business Manager), Nicole Higgins, Vernon Back, Matt Albaugh, Chris Myrvold. The minutes from the September Finance Commission meeting were reviewed and approved by the Commission.

2. Review and Approval of Financial Statements

Financial statements for the month ended September 30, 2020 for the School, Parish, PTO, and the Athletic Commission were reviewed and approved by the Commission. Commission liaisons for PTO and School Commission gave Commission updates.

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

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

5. Business Manager Report

The continued impact of the pandemic on both Parish stewardship and the School was discussed by Anna. The impact on stewardship from the pandemic continues to be insignificant. Costs at the school as a result of the pandemic are still expected to be offset by other incremental savings throughout the fiscal year.

6. Chair’s Report

Chairman Elias commented intermittently during the Business Manager Report above. Commission members were also asked to send potential replacement members to Chairman Elias.

7. Other Business

Future Meeting Schedule – November 16, December 14, January 19, February 22, March 15, April 19, and May 17.

8. Adjournment

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

Respectfully submitted,

Nicole Higgins,
Secretary