

**Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
November 16, 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 November 16, 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, Robert Baldwin, Andy Roe & Christine Konvolinka. The minutes from the October Finance Commission meeting were reviewed and approved by the Commission.

2. Review and Approval of Financial Statements

Financial statements for the month ended October 31, 2020 for the School, Parish, PTO, and the Athletic Commission were reviewed and approved by the Commission. Commission liaisons for PTO and Athletic Commission gave Commission updates.

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

Non-budgeted expenditures in excess of \$5,000 for facilities were discussed. The facilities budget is expected to end 2020 \$20-25K over budget due to additional projects that have started or will start soon. It is believed this overage can be funded by savings in other areas or by incremental revenue. The Commission approved this overage and will monitor expenditures as these projects proceed.

5. Business Manager Report

Anna Harvey discussed the continued impact of the pandemic on the Parish, School, PTO and Athletic Commission. Various Facility project costs were also discussed.

6. Chair’s Report

Chairman Elias commented intermittently during the Business Manager Report above. Chairman Elias also noted that he has received the names of several potential Commission members.

7. Other Business

Future Meeting Schedule –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 8:03 pm.

Respectfully submitted,

Nicole Higgins,
Secretary