

**Finance Commission – Meeting Minutes  
Immaculate Heart of Mary, Indianapolis, IN  
March 15, 2021**

**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 March 15, 2021. Commission Chair Jim Elias called the meeting to order and started the meeting with a prayer. Participants: Jim Elias (Chair), Anna Harvey (Business Manager), Nicole Higgins, Vernon Back, **Chris Myrvold, Matt Albaugh**, Matt Jones & Christine Konvolinka. The minutes from the February Finance Commission meeting were reviewed and approved by the Commission.

**2. Review and Approval of Financial Statements**

Financial statements for the month ended February 28, 2021 for the School, Parish, PTO, and the Athletic Commission were reviewed and approved by the Commission. Commission liaisons for PTO, Athletic Commission and School Commission gave Commission updates. Actuals and projected fiscal year results are in-line with expectations for the Parish, School, PTO, and Athletic Commission.

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

No new non-budgeted expenditures in excess of \$5,000 for facilities were discussed.

**5. Business Manager Report**

The forecast for the full fiscal year was reviewed and is estimated to be favorable on an operating basis, despite the impact of the Pandemic. Anna also noted the Archdiocese is coordinating the submission of the PPP Loan forgiveness application and we should have an updated in the next month or two (forgiveness is expected). The budget process will start soon, once the Archdiocese provides its guidelines.

**6. Chair’s Report**

Jim Elias reported on routine Pastoral Council matters. He also asked the Commission to suggest names for new Finance Commission members to start July 1, 2021.

**7. Other Business**

Future Meeting Schedule – May 17. If a June meeting is necessary, that date will be set at a later date.

**8. Adjournment**

There being no further business brought before the Commission, the meeting was adjourned at 7:58 pm.

Respectfully submitted,

Jim Elias, Chair