

Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
August 23, 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 7:00PM on August 23, 2021. Nicole Higgins called the meeting to order and started the meeting with a prayer. Voting Participants: Christine Konvolinka, Mike Wessel, Jack Kienzler, Mark Loughery, Nicole Higgins, and Matt Jones. Staff Participant (non-voting): Anna Harvey (Business Manager). The meeting minutes from the June Finance Commission meeting were approved by the present voting members of the Commission as presented.

2. Review and Approval of Financial Statements

Financial statements for the month ended July 31 for the School, Parish, PTO, and the Athletic Commission were reviewed and approved by the Commission. It was noted that the mix of parishioner and non-parishioner students assumed to be enrolled for the 2021-2022 school budget was skewed slightly higher toward non-parishioner students than what actual enrollment presented, but that the overall impact is expected to be less than \$8-9K on overall school operations for the year.

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

There were no extraordinary non-budget expenditures in excess of \$5K (other than those previously reported).

5. Business Manager Report

Anna noted that stewardship for July was in line with expectations. Anna also noted that there is a Parish financial audit performed on behalf of the Archdiocese every three years, and our 3rd year is coming up. With the magnitude of upcoming parish events this Fall such as Illumination, Parish Mission, Oktoberfest, and Father Bob’s 50th Ordainment Anniversary, it is anticipated the next Parish financial audit will be scheduled for January 2022 or later.

6. Chair’s Report

No items to report. Jim did ask prior to the meeting for donation from Commission members for Illumination Silent Auction items.

7. Other Business

Future Meeting Schedule – September 20, October 25, November 18.

8. Adjournment

There being no further business brought before the Commission, the meeting was adjourned at 7:42 pm.

Respectfully submitted,

Nicole Higgins, Secretary