

**Finance Commission – Meeting Minutes  
Immaculate Heart of Mary, Indianapolis, IN  
October 25, 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 October 25, 2021. Jim Elias called the meeting to order and started the meeting with a prayer. Voting Participants: Jim Elias, Christine Konvolinka, Jack Kienzler, Matt Jones, Mark Loughery, and Nicole Higgins. Staff Participant (non-voting): Anna Harvey (Business Manager). The meeting minutes from the September 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 September 30 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-budget expenditures in excess of \$5K (other than those previously reported).

**5. Business Manager Report**

Anna noted that stewardship YTD was in line with expectations. A more detailed forecast of stewardship for the year will commence in November when one more month of actuals have come in. Anna also noted from a facilities perspective that there are some roofing concerns at the Parish Office that need to be addressed, and that more detail is forthcoming after an assessment by a roofing specialist occurs.

**6. Chair’s Report**

Jim noted that The Archdiocese of Indianapolis issued an Indiana Sales Tax White Paper entitled “Rules, Exceptions, and ArchIndy Scenarios” which will be reviewed from an IHM parish perspective for its applicability to various revenue streams, and as such, an estimated state sales tax payment may need to be made prior to December 31, 2021, by IHM to the state of Indiana. Jim will provide more information at the November meeting on the ongoing revenue applicability analysis and estimated payment amount.

**7. Other Business**

Future Meeting Schedule – November 15, December 13.

**8. Adjournment**

There being no further business brought before the Commission, the meeting was adjourned at 8:00 pm.

Respectfully submitted,

Nicole Higgins, Secretary