

**Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
January 31, 2022**

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 January 31, 2022. Jim Elias called the meeting to order and started the meeting with a prayer. Voting Participants: Jim Elias, Jack Kienzler, Mike Wessel, Matt Jones, Mark Loughery, Christine Konvalinka and Nicole Higgins. Staff Participant (non-voting): Anna Harvey (Business Manager). The meeting minutes from the November 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 November 30 and December 31 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 she received a letter from the Archdiocese regarding the requirement to place “excess cash” into the Archdiocese Deposit Loan Fund (ADLF). The ADLF is an interest-bearing account at the Archdiocese. Jim and Anna will meet in the next week to review our calculation of excess cash and contact to the Archdiocese to finalize. Anna noted she is still compiling data on activities that might require the collection of sales tax. Finally, the 2022-23 budget process will start next month.

6. Chair’s Report

Jim reported on the January Parish Council meeting.

7. Other Business

Future Meeting Schedule – The February meeting will be Feb 28 (one week later due to Presidents Day). Subsequent meetings are proposed for: March 21, April 18 (this is the day after Easter, so this may change), and May 23.

8. Adjournment

There being no further business brought before the Commission, the meeting was adjourned at 8:05 pm.

Respectfully submitted,

Nicole Higgins, Secretary