

Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
November 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 7:00PM on November 15, 2021. 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 October 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 October 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 that stewardship YTD was in line with expectations and that 20-30% of stewardship funds typically come in during the month of December. Anna and Jim will consider the best time to send a reminder to parishioners about electronic giving again this year. Anna noted that at the next Finance Commission meeting the financial results of Oktoberfest and Illumination on a stand-alone basis will each be presented as the events had “joint sponsorship” activity this year, and as such, until Illumination final results were reported, Oktoberfest final results could not be reported.

6. Chair’s Report

Jim noted that a subset of Finance Commission members will meet at a later date in November to discuss the Indiana Sales Tax White Paper entitled “Rules, Exceptions, and ArchIndy Scenarios” issued by the Archdiocese of Indianapolis.

7. Other Business

Future Meeting Schedule – No December meeting due to Father Bob’s 50th Anniversary and the Parish 75th Anniversary events being held in December. The January meeting will be held on January 24, 2022.

8. Adjournment

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

Respectfully submitted,

Nicole Higgins, Secretary