

**Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
August 15, 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 April 25, 2022. Jim Elias called the meeting to order and started the meeting with a prayer. Voting Participants: Jim Elias, Mike Wessel, Jack Kienzler, Mark Loughery, Brian Sullivan, Roger Neal, & Emily Allison. Staff Participant (non-voting): Anna Harvey (Business Manager).

2. Review and Approval of Financial Statements

Financial statements for the fiscal year ended June 30, 2022 for the School, Parish, PTO, and the Athletic Commission were reviewed and approved.

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 brought to the Commission’s attention the August 2022 update to the Indiana Department of Revenue’s Sales Tax Information Bulletin #7 with respect to the School’s hot lunches. Anna requested the Commission prepare a memorandum to file on the School’s position with regards to the Bulletin. Additionally, Anna asked for the Commission’s approval to distribute the financial statements to internal reviewers. The Commission approved distribution of the financials.

6. Chair’s Report

Jim had nothing to report on the most recent Parish Council meeting. The Parish annual report will be drafted in the coming weeks and will include summary financial information for the combined parish and school.

7. Other Business

Future Meeting Schedule – Future meetings are proposed for: September 19, October 17, November 21, and December 19.

8. Adjournment

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

Respectfully submitted,

Emily Allison