

Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
October 27, 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 October 27, 2022. Jim Elias called the meeting to order and started the meeting with a prayer. Voting Participants: Jim Elias, Mike Wessel, Roger Neal, Mark Loughery. In addition, both Matt Jones and Emily Allison assigned voting proxies to Jim Elias. Staff Participant (non-voting): Anna Harvey (Business Manager).

2. Review and Approval of Prior Meeting Minutes

Minutes for the September meetings were approved by the Commission.

3. Review and Approval of Financial Statements

Financial statements for the months ended September 30, 2022 for the School, Parish, PTO, and the Athletic Commission were reviewed and approved. No forecasted information is available at this time. Financial statements were primarily reviewed in comparison to the prior 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 the staff has started an update to financial workflows in the office. She also noted she is assisting with the school’ strategic plan refresh.

6. Chair’s Report

Jim noted the annual report was posted to the website and Parish Council plans to make a “state of the parish” address at the November 5-6 Masses. This address will be based in part on the annual report.

7. Other Business

Future Meeting Schedule – Future meetings are proposed for: December 19, January 17, February 23, March 20, April 17, May 15.

8. Adjournment

There being no further business brought before the Commission, the meeting was adjourned at 7:50 pm.

Respectfully submitted,

Jim Elias