

Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
February 27, 2023

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 February 27, 2023. Jim Elias called the meeting to order and started the meeting with a prayer. Voting Participants: Jim Elias, Mike Wessel, Mark Loughery, and Brian Sullivan. Emily Allison assigned her voting proxy to Jim Elias if needed. Staff Participant (non-voting): Anna Harvey (Business Manager).

2. Review and Approval of Prior Meeting Minutes

Minutes for the January meeting were approved by the Commission.

3. Review and Approval of Financial Statements

Financial statements for the months ended January 31, 2023 for the School, Parish, PTO, and the Athletic Commission were reviewed and approved. Financial statements were primarily reviewed in comparison to the prior year and to budget. Anna also presented forecasted information for the remainder of the fiscal 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 has started the annual budget process by meeting with staff and various committees. The timeline is similar to prior years. Anna commented on the status of the Gathering Space project (fund a need from 2021 Illumination).

6. Chair’s Report

Jim commented the Parish Council will meet with Archdiocesan group that helps determine priest assignments. He noted the council prepared a written summary of comments about the Parish and was pleased with the detail of that report.

Jim also noted that Father Bob requested committee and commission chairs continue in their role for at least a few months after the new pastor starts to help with that transition. Jim asked the commission to consider possible candidates for the next chair (with the commitment to help in transition if needed). Also, Jack Kienzler and his family is leaving the area at the end of the school year, so Jim asked for possible replacement candidate names.

7. Other Business

Future Meeting Schedule – Future meetings are proposed for: April 17 and May 15

8. Adjournment

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