

Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
September 19, 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 7:00 PM on August 21, 2023. Jim Elias called the meeting to order and started the meeting with a prayer. Voting Participants: Jim Elias, Mike Wessel, Mark Loughery, Roger Neal, Matt Jones, Sarah Dunn, Mark Gargula, & Emily Allison. Staff Participant (non-voting): Anna Harvey (Business Manager) and Fr. Pat Beidelman (Pastor).

2. Prior Meeting Minutes

Minutes for the August 2023 meeting were reviewed and approved.

3. Review and Approval of Financial Statements

Financial statements for the month ended August 31, 2023 for the School, Parish, PTO, and the Athletic Commission were reviewed and approved. Financial statements were primarily reviewed in comparison to the established budget as well as to prior year.

4. Extraordinary Non-Budgeted Expenditures in Excess of \$5,000

Anna gave the Commission an overview of certain projects that were expected to occur in the current and coming years and the plan to address these projects, including the planned ongoing HVAC replacement project. Anna’s overview included projects that will be deferred to future years and projects that will require funding through the Parish’s available reserves. The Commission discussed certain projects in more detail and agreed the expenditures were reasonable. Jim noted that we will need to keep track of these projects and the use of the Parish’s available reserves.

5. Business Manager Report

Anna noted that the annual report was available on the IHM website. Anna and the Commission also discussed potential stewardship metrics and the potential to develop these metrics in conjunction with the Parish Council.

6. Chair’s Report

Jim noted that he has received positive feedback on the annual report.

7. Other Business

Liasons for other Committees/Commissions to be discussed at the next meeting.

8. Future Meetings – 10/24, 11/28, 12/19

9. Adjournment

There being no further business brought before the Commission, the meeting was adjourned at 8:07 PM.

Respectfully submitted,

Emily Allison