

**Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
July 30, 2024**

1. Call to Order

The Finance Commission (the “Commission”) of Immaculate Heart of Mary Catholic Church, Indianapolis, IN (“IHM”) was held in-person at 7:00 PM on July 30, 2024. Mike Wessel called the meeting to order and started the meeting with a prayer. Voting Participants: Mike Wessel, Marc Kemen, Mark Gargula, Jean Patterson, & Emily Allison. New Commission members Marc Kemen and Jean Patterson were introduced and welcomed. Staff Participant (non-voting): Anna Harvey (Business Manager). Father Pat Beidelman was also in attendance.

2. Prior Meeting Minutes

Minutes for the May 2024 meeting were reviewed and approved.

3. Review and Approval of Financial Statements

Anna presented and explained the June 2024 financial statements for the School, Parish, PTO, and the Athletic Commission. The full fiscal year financial statements were reviewed in comparison to budget, to forecasts, and to the prior year. Financial statements for May 2024 had been sent to Commission members previously for individual review. The Commission held a brief discussion on the distributions received from IHM’s endowments and unanimously agreed to keep the funds received to address the parish’s needs, rather than returning funds to the endowments. After review, both the May 2024 and June 2024 financials were approved.

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

Anna reminded the Commission of the ongoing necessary renovations at the rectory. The Commission approved the expenses in excess of budget (those these non-budgeted expenses did not exceed \$5,000). Anna also reminded the Commission of additional upcoming planned repair and maintenance projects.

5. Business Manager Report

Nothing to report.

6. Chair’s Report

Mike had no additional matters to report.

7. Other Business

Roger Neal was appointed the Commission’s liaison to the Facilities Commission, and Jean Patterson was appointed liaison to the School Commission.

8. Future Meetings

- August - Tuesday, 27th
- September - Tuesday, 24th
- October - Tuesday, 29th
- November - Tuesday, 19th
- December - No meeting. Approve Nov/Dec financials in January

9. Other business

The annual report will go out in September.

10. Adjournment

There being no further business brought before the Commission, the meeting was adjourned at 8:06 PM.

Respectfully submitted,

Emily Allison