

Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
October 29, 2024

1. Call to Order

The Finance Commission (the “Commission”) of Immaculate Heart of Mary Catholic Church, Indianapolis, IN (“IHM”) was held virtually at 7:00 PM on October 29, 2024. Mike Wessel called the meeting to order and started the meeting with a prayer. Voting Participants: Mike Wessel, Marc Kemen, Sarah Dunn, Jean Patterson, & Emily Allison. Staff Participant (non-voting): Anna Harvey (Business Manager).

2. Prior Meeting Minutes

Minutes for the September 2024 meeting were reviewed and approved.

3. Review and Approval of Financial Statements

Anna presented and explained the September 2024 financial statements for the School, Parish, PTO, and the Athletic Commission. The month- and year-to-date financial statements were reviewed in comparison, primarily to the prior year, but also to the budget. Anna explained fluctuations from budget. After review, the September 2024 financials were approved.

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

None noted.

5. Business Manager Report

Anna suggested and the Commission briefly discussed potential changes to the audit program with the intention of more carefully tailoring it to cover the higher risk areas.

The Commission discussed the active parishioner guidelines, particularly as it relates to regular and appropriate stewardship contributions. Currently, the expectation is that a working family should make regular contributions totaling at least \$1,000 annually, which represents approximately half of the average giving level of all contributing parishioners at IHM.

6. Chair’s Report

Mike noted that the Pastoral Council (“the Council”) met in September. The discussion at the September Council meeting focused on the Parish strategic plan, which is expected to begin FY2025.

Mike also noted that the Parish Annual Report would soon be distributed.

7. Other Business

Jean Patterson, who serves as the Commission’s liaison to the School Commission, debriefed the Commission on the latest School Commission meeting, which included discussions on Indiana’s Choice Scholarship Program’s (the voucher program’s) impact on stewardship, as well as the upcoming Spirit of IHM benefit dinner.

8. Future Meetings

- November - Tuesday, 19th – in person
- December - No meeting. Approve Nov/Dec financials in January
- January – Tuesday, 21st
- February – Tuesday, 18th
- March – Spring Break
- April – Easter
- May – Budget (final)

9. Adjournment

There being no further business brought before the Commission, the meeting was adjourned at 8:01 PM.

Respectfully submitted,

Emily Allison