

**Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
September 24, 2024**

1. Call to Order

The Finance Commission (the “Commission”) of Immaculate Heart of Mary Catholic Church, Indianapolis, IN (“IHM”) was held virtually at 7:30 PM on September 24, 2024. Mike Wessel called the meeting to order and started the meeting with a prayer. Voting Participants: Mike Wessel, Marc Kemen, Mark Gargula, Sarah Dunn, Brian Sullivan & Jean Patterson. Staff Participant (non-voting): Anna Harvey (Business Manager).

2. Prior Meeting Minutes

Minutes for the August 2024 meeting were reviewed and approved.

3. Review and Approval of Financial Statements

Anna presented and explained the August 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. After review, the August 2024 financials were approved.

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

Anna noted that the school will need roof repairs in the near future. The initial estimate is approximately \$250,000. A brief discussion was held on the best way to cover this unbudgeted expense. The discussion was tabled for future meetings, but repairs will likely be needed within the next calendar year.

Anna also shared that the rectory bathroom will need to be renovated. The cost will likely be over \$5,000.

5. Business Manager Report

Anna discussed stewardship is running lower than prior year. Mid-year tax letters have been sent out. The security guard grant IHM received for this school year is less than what it was in prior year.

6. Chair’s Report

Mike informed the commission of the latest Pastoral Council meeting. Work is continuing on the new parish strategic plan.

Other Business

A brief discussion was held on the balance remaining for tuition assistance. With the voucher program, and the reduced need for tuition assistance, there are other ways to support the school or parish.

7. Future Meetings

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

8. Adjournment

There being no further business brought before the Commission, the meeting was adjourned at 8:24 PM.

Respectfully submitted,

Mike Wessel