

Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
January 28, 2025

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 January 28, 2025. Mike Wessel called the meeting to order and started the meeting with a prayer. Voting Participants: Mike Wessel, Marc Kemen, Sarah Dunn, Jean Patterson, Mark Gargula, Roger Neal, & Emily Allison. Staff Participant (non-voting): Anna Harvey (Business Manager).

2. Prior Meeting Minutes

Minutes for the November 2024 meeting were reviewed and approved.

3. Review and Approval of Financial Statements

Anna had previously sent the November 2024 financial statements to the Commission for review. Time during the meeting was spent reviewing and discussing the December 2024 financial statements for the School, Parish, PTO, and the Athletic Commission. The financials were primarily reviewed in comparison to the prior year, the budget, and the full-year forecast, with explanations for fluctuations between the budget and full year forecast. The Commission spent time discussing Sunday collections, infrastructure expenses, and expected future necessary capital expenditures for the school (roof and new boilers). After review and discussion, both the November 2024 and December 2024 financials were approved.

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

Repairs and maintenance of the School and Parish infrastructure are expected to exceed the budget by approximately \$20,000, offset by a \$10,000 grant. The overage is not related to any single line item. The Commission discussed the immediate need to replace the AV system.

5. Business Manager Report

The Commission continues to discuss the stewardship contributions expected to reach active parishioner status, particularly for school families. Anna shared with the Commission the communication that goes out to new school registrants regarding the average annual active parishioner gift of \$2,000. The Commission discussed how the active parishioner guideline may be impacted by the State’s voucher program. Further discussions will take place in the coming months.

6. Chair’s Report

Mike noted that the Pastoral Council’s continued focus is the Parish Strategic Plan. The Pastoral Council has gathered feedback from parishioner interviews in order to guide its development. Mike also reminded the Commission that we will be looking for new members as we near the end of the fiscal year.

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. Focus was on enrollment (which is now over 440) and the enrollment hierarchy, as well as teacher pay scales.

8. Future Meetings

- February – Tuesday, 18th
- March – Spring Break – Tuesday, 25th
- April – Easter – Tuesday, 29th
- May – Budget (final)

9. Adjournment

There being no further business brought before the Commission, the meeting was adjourned at 8:21 PM.

Respectfully submitted,

Emily Allison