

**Finance Commission – Meeting Minutes**  
**Immaculate Heart of Mary, Indianapolis, IN**  
**March 25, 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 March 25, 2025. Mike Wessel called the meeting to order and started the meeting with a prayer. Voting Participants: Mike Wessel, Marc Kemen, Jean Patterson, Sarah Dunn, Mark Gargula, Roger Neal, Brian Sullivan & Emily Allison. Staff Participant (non-voting): Anna Harvey (Business Manager).

**2. Prior Meeting Minutes**

Minutes for the February 2025 meeting were reviewed and approved.

**3. Review and Approval of Financial Statements**

Anna presented and explained the February 2025 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 collection and the survey of IHM families. After review and discussion, the February 2025 financials were approved.

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

The Church AV/Sound System was replaced and was \$15,000 in excess of budget. The Commission also discussed potential upcoming projects/improvements at the school.

**5. Business Manager Report**

Anna presented the three-year Facilities projection, which projects potential projects/improvements over a three-year period. The most pressing needs include the continued replacement of the HVAC system and the School roof.

The Commission also discussed the School tuition model and considered multiple potential avenues related to the potential for universal vouchers and the multi-student discount.

**6. Chair’s Report**

Mike noted that the Pastoral Council’s continued focus is the Parish Strategic Plan and the potential development of a Stewardship Commission. 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. The School Commission will be looking for new members in the upcoming Parish elections.

**8. Future Meetings**

- April – Tuesday, 29<sup>th</sup>
- May – Budget (final)
- No June meeting

**9. Adjournment**

There being no further business brought before the Commission, the meeting was adjourned at 8:08 PM.

Respectfully submitted,

Emily Allison