

Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
April 29, 2025

1. Call to Order

The Finance Commission (the “Commission”) of Immaculate Heart of Mary Catholic Church, Indianapolis, IN (“IHM”) was held in person at the Parish Office at 7:00 PM on April 29, 2025. Mike Wessel called the meeting to order and started the meeting with a prayer. Voting Participants: Mike Wessel, Marc Kemen, Jean Patterson, Mark Gargula, Roger Neal, & Emily Allison. Staff Participant (non-voting): Anna Harvey (Business Manager).

2. Prior Meeting Minutes

Minutes for the March 2025 meeting were reviewed and approved.

3. Review and Approval of Financial Statements

Anna presented and explained the March 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 review focused primarily on the bottom line for each organization. After review and discussion, the March 2025 financials were approved.

4. School/Church 2025-2026 Budget

Anna presented the initial draft of the 2025-2026 budget, primarily focusing on school tuition and facilities/maintenance. The Commission discussed the move to universal vouchers for the 2026-2027 school year, and how that should be factored into the development of the upcoming year’s budget. Anna presented multiple scenarios, including a tuition increase and/or the elimination of the multi-student discount. The Commission weighed the school tuition, the upcoming necessary maintenance projects (including the remainder of the HVAC project, two new boilers, and the replacement of the roof), and the Church’s subsidy of the School. Ultimately, the Commission approved the elimination of the multi-student discount, but no increase to the single student tuition.

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

All non-budgeted expenditures were included in the full year forecast. Projects discussed (in excess of budget) included: Church AV/sound system (\$15k); the Safety Bathroom Monitoring system (\$13k), which detects movement and vaping; a messaging system (\$1.3k), which displays messages instantaneously on all smart boards; and playground equipment (\$12k). The expenditures are covered by donors or special needs funds. The Commission concluded all expenditures were necessary and appropriate.

6. Business Manager Report

Anna discussed the new stewardship platform (Camino) and GiveSmart. The Commission also discussed the Parish’s Strategic Plan and the reactivation of the Stewardship Commission, which will likely be a subcommittee of the Finance Commission.

7. Chair’s Report

Mike discussed upcoming Parish elections and the appointment of new members to the Finance Commission.

8. Other Business

The Commission discussed additional communication with the School Commission.

9. Future Meetings

- a. May 27th (Tuesday)
- b. Either no June or July meeting

10. Adjournment

There being no further business brought before the Commission, the meeting was adjourned at 8:40 PM.

Respectfully submitted,
Emily Allison