

Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
October 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 7:15 PM on October 28, 2025. Mike Wessel called the meeting to order and started the meeting with a prayer. Voting Participants: Mike Wessel, Marc Kemen, Stephen Panah, Pat Steele, Patrick Adams, Jean Patterson, Mark Gargula, and Sarah Dunn. Staff Participant (non-voting): Anna Harvey (Business Manager).

2. Prior Meeting Minutes

Minutes for the September 2025 meeting were reviewed and approved.

3. Review and Approval of Financial Statements

Anna presented and explained the September 2025 financial statements for the School, Parish, PTO, and the Athletic Commission. The financials were primarily reviewed in comparison to the prior year and the budget. The review focused primarily on the bottom line for each organization. Besides the Church P&L, the September YTD results remain in-line with expectations. Church YTD P&L was lower vs budget driven by lower stewardship and upfront HVAC fees. After review and discussion, the September 2025 financials were approved.

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

The committee approved a \$14K non-budget expense to improve security on doors.

5. Business Manager Report

Anna discussed the following items:

- a. FC Bylaws - establish 1-2 members to review and update
- b. Quarterly Reviews – Completed and up to date
- c. Annual Report - working with Mike Wessel to complete by first week of October
- d. Rollout of GiveCentral + Camino Platforms – November projected completion date
- e. Facilities Review- pending
- f. OktoberFest- Expecting \$30K+ net inflows (waiting on final invoices from vendors)

6. Chair's Report

Mike reported nothing new to report in regard to the Pastoral Council as the focus is on the strategic plan.

7. Other Business

None noted.

8. Future Meetings

- a. December 9
- b. January 27
- c. February 17

9. Adjournment

There being no further business brought before the Commission; the meeting was adjourned at 8:00 PM.

Respectfully submitted,

Stephen Panah