

Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
December 9, 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 6:30 PM on December 9, 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). IHM Care for Creation members (non-voting) Peyton Berg and Ryan Iannucci attended for 15 minutes to present solar panels on roof.

2. Prior Meeting Minutes

Minutes for the October 2025 meeting were reviewed and approved.

3. Facilities 3 Year Budget Review

Anna presented an overview of the facilities priorities and budget for 2025 - 2028.

4. Solar Panel Presentation

Peyton Berg and Ryan Iannucci from the IHM Care for Creation group presented a proposal to install solar panels on the school roof. The Facilities Commission has reviewed and understands the scope of the project. However, the Finance Commission determined a decision cannot be finalized until there is more clarity around IHM’s 2026 budget (as the voucher program is still under review) to ensure this project aligns with the parish’s strategic plans. We will revisit in Spring 2026.

5. Review and Approval of Financial Statements

Anna presented and explained the October 2025 financial statements for the School, Parish, PTO, and the Athletic Commission. The financials were primarily reviewed in comparison to the prior year, forecast and the budget. The review focused primarily on the bottom line for each organization. Besides the Church P&L, the October YTD results remain in-line with expectations. Church YTD P&L was lower vs budget driven by lower stewardship, door upgrades, and upfront HVAC fees. Stewardship will be closely monitored in the next few months, as continued lower donations would precipitate a need to tap into reserves. After review and discussion, October 2025 financials were approved.

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

The committee discussed repairing four school heaters which went out on 12/7/25. We received a quote after the meeting and on 12/15/25 the \$25K for four new wall heaters was approved via e-mail.

7. Business Manager Report

Anna discussed the following topics:

- a. Quarterly Reviews – Previous two quarters need to be reviewed
- b. Annual Report – completed by Mike Wessel
- c. Stewardship breakout
- d. Working on finalizing Oktoberfest and Illumination 2025 results

8. Chair’s Report

Mike reported there will potentially be a Townhall at the end of January to discuss IHM’s voucher program approach.

9. Other Business

None noted.

10. Future Meetings

- a. January 27
- b. February 17

11. Adjournment

There being no further business brought before the Commission; the meeting was adjourned at 8:10 PM.

Respectfully submitted,

Stephen Panah