

Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
April 16, 2026

1. Call to Order

The Finance Commission (the “Commission”) of Immaculate Heart of Mary Catholic Church, Indianapolis, IN (“IHM”) was held in-person at 7:00 PM on April 16, 2026. Mike Wessel called the meeting to order and started the meeting with a prayer. Voting Participants: Mike Wessel, Marc Kemen, Pat Steele, Patrick Adams, Stephen Panah, Jean Patterson, and Sarah Dunn. Staff Participants (non-voting): Anna Harvey (Business Manager).

2. Prior Meeting Minutes

Minutes for the February 2026 meeting were reviewed and approved.

3. Review and Approval of Financial Statements

Anna presented and explained the February 2026 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. The February YTD results remain in-line with expectations. After review and discussion, February 2026 financials were approved.

4. School/Church 2026-2027 Budget

Anna presented the proposed 2026-2027 budget, primarily focusing on school tuition, parish subsidy and facilities/maintenance. The Commission discussed the move to Universal Vouchers for the 2026-2027 school year and the impact that has on the budget for both the school and the parish. The Commission discussed the details of the budget and the underlying assumptions, the tuition announcement, tuition assistance availability and longer-term planning. The Commission approved the 2026-2027 budget and the school tuition rates.

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

No non-budgeted items over \$5k. Anna noted that a safety roof ladder is being replaced (~\$12k), but the expense will be contained within the repairs budget due to savings on other repairs.

6. Business Manager Report

Anna shared the following topics which were discussed by the Commission:

- a. Quarterly Reviews
- b. Budget Status for PTO/Athletics

7. Chair’s Report

Mike reported on routine Pastoral Council and other governance matters. He reported that the 2026-2027 budget was approved by the Pastoral Council in an April 15th meeting. Two Commission members will be rolling off after 6/30/26, so will be looking for 2-3 new members for the 2026-2029 term. Mike will reach out to a couple of Commission members to assist with a review of the Commission Bylaws.

8. Other Business

Jean, School Commission Liaison, reported that the budget review meeting went well with the School Commission.

9. Future Meetings

- a. May 26
- b. June, likely no meeting
- c. July TBD

10. Adjournment

There being no further business brought before the Commission; the meeting was adjourned at 8:30 PM.

Respectfully submitted,
Mike Wessel