Finance Commission – Meeting Minutes
Immaculate Heart of Mary, Indianapolis, IN
July 28, 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 July 28, 2026. Mike Wessel called the meeting to order and started the meeting with a prayer. Voting Participants: Mike Wessel, Marc Kemen, Stephen Panah, Patrick Adams, Jean Patterson, Pat Steele, and Mark Gargula. Staff Participant (non-voting): Anna Harvey (Business Manager). Non-voting participants and new members effective July 1, 2026 for the 2027 fiscal year: Kyle Fairchild, Lou Renzi, and Megan MacKinnon.

2. **New Membership**

The Finance Committee expressed their gratitude to Mark Gargula and Sarah Dunn for their three years of service. They will be replaced by Kyle Fairchild, Lou Renzi, and Megan MacKinnon. We are also very thankful for Mike Wessell's leadership as Finance Chair. Mike has been replaced by Marc Kemen, however, Mike has agreed to remain a member of the Finance Committee.

3. **Prior Meeting Minutes**

Minutes for the May 2026 meeting were reviewed and approved.

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

Anna presented and explained the May and June (year-end) 2026 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 of fluctuations between the budget and full year forecast. All business entities (Church, School, PTO, and Athletics) met the 2025-26 budget. The review focused primarily on the bottom line for each organization. The year-end results were in line with expectations. After review and discussion, the May and June 2026 financials were approved.

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

None noted.

6. **Business Manager Report**

Anna discussed the following topics:

   a. Solar Panels- Fully funded with installation in progress
   b. Roof & Fence- in progress and anticipated to be done by the beginning of school year
   c. Conflict of Interest Forms required to be completed for every Finance member

7. **Chair's Report**

Mike reported on routine Pastoral Council and other governance matters including:

   a. Will Adams leading the new Stewardship Committee
   b. Finance Committee liaisons will be the following:
      i. Jean Patterson remaining on School Committee
      ii. Kyle Fairchild replacing Stephen Panah as Finance Committee Secretary
      iii. Marc Kemen will receive updates from Facilities Committee

8. **Other Business**

Anna discussed the Commission/Committee Liaison designation + reports

9. **Future Meetings**

   a. August 25, 2026
   b. September 22, 2026
   c. October 27, 2026
   d. November 17, 2026

10. **Adjournment**

There being no further business brought before the Commission; the meeting was adjourned at 8:15 PM.

Respectfully submitted,

Stephen Panah