

**Minutes of
Robert and Christine Steinmann Family Foundation
Annual Board of Directors Meeting, January 17, 2007
Teleconference**

In accordance with the Constitution of the Robert and Christine Steinmann Family Foundation (RCSFF), a valid quorum of the directors met via teleconference on January 17, 2007 at 7:30 PM EST, to review, approve, and direct, as necessary, the business of the RCSFF in a annual directors meeting. The President, Robert Stretch, presided over the meeting. Rules of Order were followed and all votes followed motions, seconds of motions, and discussion, even when not fully annotated in these minutes to specific individuals.

1. President, Bob Stretch, called the meeting to order. See agenda, enclosure 1.
2. **Roll Call:** The following directors attended the meeting:

**Robert Stretch
Carolyn Cappel Rose
Kent Fister
Larry Cappel
Bruce Fister**

3. **Reading of the Minutes:** Secretary, Kent Fister, presented the minutes of the 18 Oct., 2006 meeting. Carolyn Cappel Rose then moved that the minutes be accepted as corrected. Bruce Fister seconded the motion. There was no further discussion. The motion passed with unanimous consent.
4. **Reports of the Standing Committees:**
 - a) **Investment Committee:** Bob Stretch then reported on the Real Estate situation. He explained that the Apartments in Cincinnati are one-third owned by the Foundation. The operation of the apartments is running smoothly. Disposition of the apartments is at a stalemate. Appears the Foundation is in a waiting game, for now.
 - b) **Strategic Planning:** Carolyn Cappel Rose advised the Board that there was no report at this time.
 - c) **Finance:** Larry Cappel presented the Finance Report. Larry reported the current balance of \$1,036.00 was in checking. This is no change from the previous quarter.
 - d) **Grants and Scholarships:** Bob Stretch reported that all grants were dispensed per the guidance of the Board of Directors. Year 2006 is completed.
5. **Old Business:** No Old Business was brought before the Board.

6. New Business:

- a) **Grant Proposal:** Bob Stretch reported that based on the estimated net worth, as of 31 December, 2006, the proposed grant budget for 2007 will be about \$260,000.00.
- b) **Grant Application:** Grant Application, Review, & Approval Procedures (RCSFF Policy 2006-2) were discussed. No change was proposed.
- c) **Grant Evaluation:** Grant Evaluation Criteria (RCSFF Policy 2006-3) were discussed. No change was proposed.
- d) **Director Grants:** Proposed new policy “Individual Director Selected Grants” (RCSFF Policy 2007-1) was discussed. After significant discussion, Larry Cappel moved that RCSFF Policy 2007-1, Individual Director Selected Grants Policy, be adopted pending the definition of the term “Board Oversight”. Kent Fister seconded the motion. The motion was discussed. The motion passed with unanimous consent.
- e) **Budget for 2007:** Larry Cappel presented a budget proposal for the year 2007. After review, Kent Fister moved that RCSFF Budget for 2007 be accepted as written. Carolyn Cappel Rose seconded the motion. The motion was discussed. The motion passed with unanimous consent.
- f) **Web Based Minute Book:** In addition to the maintenance of the “Official” Corporate Book, Kent Fister proposed maintaining a Web based Corporate Book. After a review, Carolyn Cappel Rose moved that a Web Based Corporate Book be maintained. Larry Cappel seconded the motion. The motion was discussed. The motion passed with unanimous consent.

No further New Business was brought before the Board.

- 7. **Future Board Meeting:** Kent Fister moved that the next board meeting be tentatively set for 7:30 PM, 18 April, 2007. Bob Stretch seconded the motion. The motion was discussed. The motion passed with unanimous consent.
- 8. **Meeting Adjournment:** Carolyn Cappel Rose moved that the meeting be adjourned. Kent Fister seconded the motion. There was no further discussion. The motion passed with unanimous consent.

Kent D. Fister
Secretary

Enclosures:

- 1 Atch 01, Agenda
- 2 Atch 02, Policy 2006-02 “Grant Application and Review Process”
- 3 Atch 03, Policy 2006-03 “Grant Evaluation Criteria”
- 4 Atch 04, Policy 2007-1 “Individual Director Selected Grants”
- 5 Atch 05, 2007 Budget

Robert and Christine Steinmann Family Foundation
 Board of Directors Meeting
 January 17, 2007
 7:30pm EST

AGENDA

1. Roll call President BS

2. Reading of the Minutes of the proceeding meeting. (Kent did you send out minutes for review for last meeting ?) Secretary KF

3. Report of standing committees Grant and Scholarship RS
Investment BF
Finance LC
Strategic Planning CCR

4. Officers' Reports
 - a. Status of Rental property BS

5. Old Business

6. New Business
 - a. Grant proposal for this year ending 12-30-07 BS & CCR
 - b. Grant Application, Review & Approval Procedures
RCSFF policy 2006-2 BS & CCR
 - c. Grant Evaluation Criteria Policy 2006-3 BS & CCR
 - d. Discretionary Grants by Directors BS
 - e. Grant Budget for 2007 BS
 - f. RCSFF Budget for 2007 LC
 - g. Maintenance of the RCSFF Minute Book BS KF

7. Future Board Meeting Dates ALL

8. Meeting Adjournment BS

RCSFF POLICY MEMO 2006-2
GRANT APPLICATION AND REVIEW PROCESS

1. Purpose. This policy established the process for the application and processing of grant or scholarship applications to the Robert and Christine Steinmann Family foundation.

2. Grant Application Process.

The foundation uses a two-phase application process. The first phase (Letter of Inquiry) involves a short informational application. After reviewing Phase 1, (Letter of Inquiry), the Foundation may request an organization submit a complete second phase, (Grant Proposal).

Phase 1: Letter of Inquiry

For organizations that have not been previously funded by the Foundation, we request that those grant seekers introduce themselves to our staff with a short informational application. This will be used by the Foundation to determine if it has any interest in receiving a full proposal. This will save time for both the Foundation and the grant seeker. This may be mailed or e-mailed to the addresses listed below.

The letter should contain the following in no more than two pages:

1. A short introductory paragraph with a concise statement of the purpose of the request and the amount requested.
2. A brief project description covering the issue(s) being addressed, the outcomes to be achieved; the plans for accomplishing the outcomes and the timetable for doing so: If this is a collaborative effort, the role of each collaborator; how the success and effectiveness of the program or project will be evaluated.
3. A brief description of the history, mission and activities of the applicant, including whether the applicant is exempt under Section 501 (c) 3 of the IRS Code.
4. Organization contact information as shown in paragraphs 1 and 2 of the grant application form below.

Phase 2: Grant Proposal

If the Foundation has interest in the project based on the Phase 1 application, we will ask for a complete application, and may ask for supplemental information or material. The Foundation may ask that a staff member and/or Board member to make a site visit, as well. The applicant would prepare a complete application and mail it to the Foundation. Supplemental materials, such as photographs, videotapes, CDs, DVDs, and the like, will not be returned to the applicant.

The complete application would include the following:

1. The same information submitted on the Phase 1 for the short information application. (See above)
2. A completed Grant Application Form as shown below dated and signed by the head of the Board of Directors of the applicant or by its senior executive officer.
3. A description of the applicant (no more than five pages), including:
 - a. Applicant's background
 - b. Applicant's mission and objectives
 - c. Applicants target beneficiaries
 - d. Type (s) of programs or activities undertaken
 - e. Major accomplishments
 - f. Number of staff, and staff's organization
 - g. A summary of applicant's strategic or long-range plan.
4. A copy of the applicant's current operating budget including anticipated sources of income or receipts and projected outlays and expenditures, and a budget versus actual year-to-date report.
5. A roster of the members of the applicant's board with occupations and affiliations; and a roster of the applicant's senior staff members with occupations and affiliations.
6. The applicant's financial statements for the fiscal year most recently ended, preferably audited, including as a minimum a statement of activities and a balance sheet.
7. A copy of the determination letter issued by the Internal Revenue Service (IRS) regarding applicant's exemption under Section 501(c) 3 of the code, and a copy of the most recently filed IRS Form 990 with Schedule A.
8. A description of the project (no more than five pages) for which funds are being requested, including:
 - a. The need for the project or the program and how the need was determined.
 - b. The expected results of the project or program.
 - c. The means and standards for measuring the project's success and effectiveness.
 - d. Plans and timetables for implementing the program or project.
 - e. Identity of the staff or volunteers responsible for its implementation.
9. Other materials that the applicant believes may be important for the Foundation to consider in reviewing the application.

Deadlines

Grant Application Form

GRANT APPLICATION

Robert and Christine Family Foundation
8528 Gwilada Drive
Cincinnati, Ohio 45236

Grant Number (to be assigned by the Robert and Christine Family Foundation)

1. Full LEGAL name of the organization (This is the name as it appears on your Articles of Incorporation)

2. Mailing Address: _____

City _____

State _____ Zip _____

3. Telephone _____ Fax _____

4. Date of Application _____

5. Name and Phone number of Individual to be contacted regarding this grant Application.

6. Name of Grant Project. _____

7. Amount of Grant funds requested. \$ _____

8. Employer Identification Number _____

9. Attach as Exhibit "A" a copy of the organization's most recent IRS determination Letter showing 501(c) (3) tax-exempt status.

10. Attach as Exhibit "B" a copy of the organization's most recent tax return and/or audited financial statements.

11. Attach as Exhibit "C" copies of the following current documents; Articles of Incorporation, Bylaws, and List of current Board of Directors and Officers including addresses and phone numbers.

12. Attach as Exhibit "D" a brief history of the organization to include past programs and projects, type of persons served or affected by activities and future goals of the organization.

13. Attach as Exhibit "E" a description of the project or activity for which grant funds are being requested. This description should include the purpose and the goals to be achieved.

14. Describe any relationships, business or personal, that exist between any Officer or Directors of your organization and any officer or Director of the Robert and Christine Steinmann Family Foundation. Our board of Director are as listed; Robert W. Stretch, Bruce Fister, Kent Fister, Larry Cappel and Carolyn Cappel Rose.

15. List the dates and amounts of any previous grants your organization has received from the Robert and Christine Steinmann Family Foundation.

16. List the names, addresses and phone numbers of any other donor organizations you expect to receive funds for this projects. List request that may still be pending.

17. Date of your last request to the Robert and Christine Steinmann Family Foundation

18. If your grant request is approved, will you execute and abide by the terms of our grant agreement Form? Yes _____,

19. I agree to abide by the terms of the grant agreement form. I (____ name _____), (____ Title _____), of the (____ organization _____) have reviewed this application and believe it to be true, correct and complete. I further represent that the governing body of the organization authorized the making of this request.

The Foundation will review request for grants on a quarterly basis, starting in January. Applications will generally be responded to within six months of their receipt at the Foundation provided that all required information was received with the Grant request.

3. **Grant Review Process.** The grant review process is described in the flow chart below:

Grant Review Process Flow Chart

**RECEIPT - Phase I
(30 days)**

Step 1
 1. Receive Grant Request
 2. Log in Form set-up
 3. Review for complete data
 4. Set-up File Use form

Data Complete
 yes: go to step 2
 No: go to step 1a

Robert and Christine Steinmann Family Foundation 11/25/06

Step 2
 1. Initial Review by G&SC
 2. Determination if within Foundation Funding priorities & Guidelines. Send to Step 3
 3. Determination if outside of Foundation Funding priorities & Guidelines. See **Note A**

Step 3
 Determined to be within funding priorities But may or may not be accepted because of a lack of technical merit or for competitive reasons as a result of having more request than capacity to Grant.

Decline
 Send letter L-1

Decline
 Send letter L-6

Accept
 To Step 4

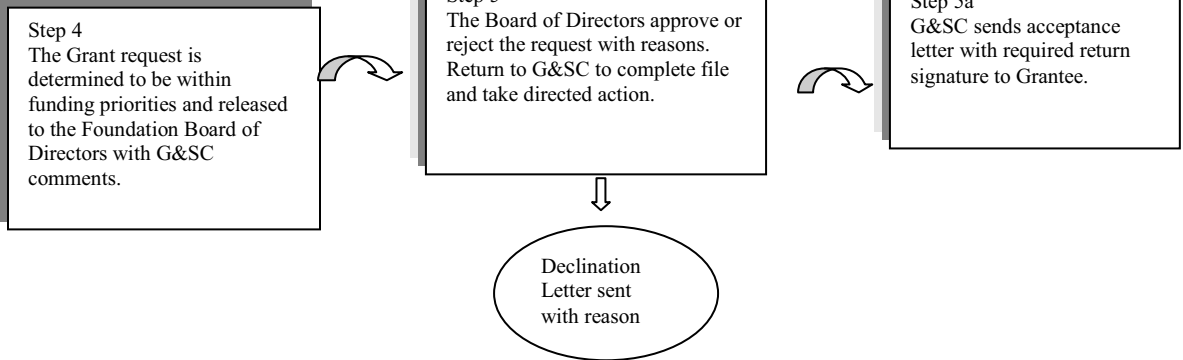
Step 1a
 G&SC determines that the data is NOT complete.

1. Send Letter L-9 requesting information.
2. Hold request until response.
3. To Step 2 after receipt of information.

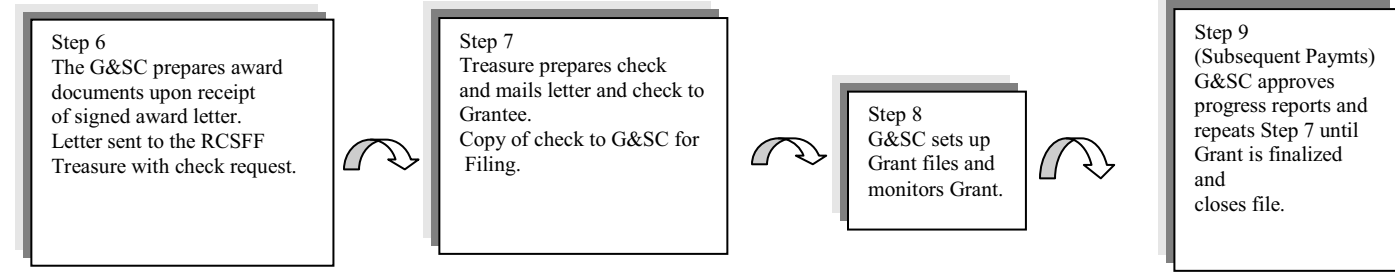
Note A
 The Grants and Scholarship Committee has three options:

1. G&SC members agree that the request is within the funding priorities & Guidelines of the foundation so proceed to Step 3.
2. G&SC members agree that the request is outside of the funding priorities of the Foundation. Issue Declination Letter L-1
3. The G&SC members do not agree that the request is within or outside of the funding priorities. In this case a third member is selected by impartial method from the Board of Directors and they would break the tie. The process would then follow Step 2.

AWARD - Phase II
(Cycle complete 2 to 3 months)



FOLLOW UP- Phase III



Robert and Christine Steinmann Family Foundation

- Scholarship Application and Review.** The application and review of scholarship will be done according to processes developed with universities with which the RCSFF has established scholarship agreements.

Robert W. Stretch
President

Date: 12-13-2006

RCSFF POLICY MEMO 2006-3
GRANT EVALUATION CRITERIA

5. **Purpose.** This policy established board criteria for evaluating grant and scholarship applications submitted to the Robert and Christine Steinmann Family foundation. Scholarship applications will generally be handled through an affiliation with universities or schools that meet the below criteria.
6. **Primary Criteria.** Unless otherwise directed by the board, grant applications must meet one or more of the following primary criteria:
1. That the organization be a Christian/Judeo organization and/or be guided by Christian/Judeo principles as so demonstrated by its history of philanthropic support.
 2. That the grant supports an educational scholarship in pharmacy.
 3. That the grant supports an educational scholarship in nursing.
 4. That the grant support medical aid and care for the elderly.
 5. That the grant support cancer research.
 6. That any organization requesting a grant or scholarship support be so incorporated as a non profit organization under Internal Revenue Service (IRS) code, Section 501(c) 3.
 7. That Grants supporting operations primarily in the greater Cincinnati, Ohio Area.
7. **Secondary Criteria.** Unless otherwise directed by the board, grant applications must meet all of the following secondary criteria:
1. That grants for cancer research focus primarily in the area of finding a cure for pancreatic cancer.
 2. That grants in support of scholarships meet the criteria as so established between the RCSFF and an associated university or hospital school.
 3. That the grant or scholarship supports other interest of the RCSFF's founder as so determined by the board of directors.
 4. That the grant request not be more than \$25,000 for any single calendar year.
 5. That any organization applying for support would not have previously applied for grant or scholarship support in the current calendar year.
8. **Exclusionary Criteria for Grants or Scholarships.** Grants or scholarships that support any of the criteria below shall not be awarded:
1. Political organizations or campaigns.
 2. Propaganda and Political Activities.
 3. Loans of any type to individuals or organizations.
 4. Administration or fund raising needs.
 5. Funds to service debt.
 6. Travel or group trips.
 7. Video productions.
9. **Organizational Exclusions:** Organizations which fall into any of the below criteria will be excluded as a candidate for support by the RCSFF:
1. "For profit" organizations.
 2. Organizations with the primary purpose of influencing governmental legislation.
 3. Conduit organizations which pass on funds to other organizations.
 4. Organizations that discriminate on the basis of age, gender, race, ethnicity, disability, national origin, or political affiliation.
10. **Policy Review.** This policy shall be review annually by the Board of Directors.

RCSFF POLICY MEMO 2006-4
INDIVIDUAL DIRECTOR SELECTED GRANTS

11. Purpose. This policy establishes criteria that allows individual board members to direct grants from the Robert and Christine Steinmann Family Foundation on an annual basis to organizations whom they select.

12. Primary Criteria. The following criteria will apply to organizations selected for grants by individual directors:

- a. The organization must meet the IRS 501(c) 3 qualification requirements.
- b. The organization must generally fall within the RCSFF mission statement; however, the mission statement serves only as a guide and the organization does not have to reside in the Greater Cincinnati Area.
- c. The organization must operate and provide support within the geographical area of the United States.

13. Exclusionary Criteria for Grants or Scholarships. Grants or scholarships that support any of the criteria below shall not be awarded:

1. Political organizations or campaigns.
2. Propaganda and Political Activities.
3. Loans of any type to individuals or organizations.
4. Administration or fund raising needs.
5. Funds to service debt.
6. Travel or group trips.
7. Video productions

14. Organizational Exclusions: Organizations which fall into any of the below criteria will be excluded as a candidate for support by the RCSFF:

1. "For profit" organizations.
2. Organizations with the primary purpose of influencing governmental legislation.
3. Conduit organizations which pass on funds to other organizations.
4. Organizations that discriminate on the basis of age, gender, race, ethnicity, disability, national origin, or political affiliation.

15. Administration.

1. The individual Directors are responsible for researching the organizations and determining that the grant requests/ organization meets the criteria of this policy directive.
2. The Grant and Scholarship Committee will make a final determination of the requesting organization's 501 (c) 3 status and provide final approval for grants requested by individual Directors.
3. Each Director may make annual individually directed grants but not to exceed 4% of the total Grant requirement for that year.
4. Each Director will share equally in the amount of 20% of the official calculated required grant distribution for the current year. If a director decides, for their reasons, that they would rather not participate, their share would revert back to the required distribution pool. Directors would be encouraged to make that decision as early in the grant period as possible.

16. Policy Review. This policy shall be reviewed annually by the Board of Directors.

Robert W. Stretch
President

Date

2007 Robert and Christine Steinmann Family Foundation Budget							
Budget Estimates 12 Months							
Expense Items	End of	2006 December	2007 January	2007 February	2007 March	2007 April	2007 May
2006 Year end Taxes				\$9,652			
Ohio Filing				\$200			
Accounting							
Year end Tax Preparation					\$4,200		
D&O Insurance							\$3,173
Legal							
Partition Action (Apt Bld)				\$750		\$1,500	
Foundation Issues			\$250			\$250	
Membership ASF							
Directors Compensation							
Office Cost							
Copy Charges			\$15		\$15		\$15
Postage			\$25			\$25	
Phone							
Books / Subscriptions							
Grant Satisfaction		\$80,063					
Estimated Expenses			\$290	\$10,602	\$4,215	\$1,775	\$3,188
Income Estimates	End of						
Current Investment Balance							
M/K End of Dec 2006		\$5,187,702					
M/K Estimated @10% gain			\$5,230,760	\$5,274,175	\$5,317,951	\$5,362,090	\$5,406,595
Fifth Third Bank Checking			\$1,036	\$1,000	\$1,000	\$1,000	\$1,000
Real Estate Appraisal			\$365,000	\$365,000	\$365,000	\$365,000	\$365,000
Gross Asset Value			\$5,596,796	\$5,640,175	\$5,683,951	\$5,728,090	\$5,772,595
Net Asset Value			\$5,596,506	\$5,629,573	\$5,679,736	\$5,726,315	\$5,769,407

2007	2007	2007	2007	2007	2007	2007	2007
June	July	August	September	October	November	December	
	\$250			\$250			
		\$450					
	\$25,000						
	\$15		\$15		\$15		
	\$25			\$25			
					\$130,000	\$130,000	
	\$25,290	450	\$15	\$275	\$130,015	\$130,000	
\$5,451,470	\$5,496,717	\$5,542,340	\$5,586,678	\$5,633,048	\$5,679,802	\$5,726,944	
\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	
\$365,000	\$365,000	\$365,000	\$365,000	\$365,000	\$365,000	\$365,000	
\$5,817,470	\$5,862,717	\$5,908,340	\$5,952,678	\$5,999,048	\$6,045,802	\$6,092,944	
\$5,817,470	\$5,837,427	\$5,907,890	\$5,952,663	\$5,998,773	\$5,915,787	\$5,962,944	