

Minutes of Robert and Christine Steinmann Family Foundation Quarterly Board of Directors Meeting, April 18, 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 April 18, 2007 at 7:30 PM EST, to review, approve, and direct, as necessary, the business of the RCSFF in a quarterly 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 at 7:32 PM. 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 17 January, 2007 meeting. Carolyn Cappel Rose then moved that the minutes be accepted as written. Larry Cappel seconded the motion. There was no further discussion. The motion passed with unanimous consent.
4. **Reports of the Standing Committees:**
 - a) **Grants & Scholarships:**
 - Bob Stretch reported the progress of the grant to the Gulfport Methodist Church. He called and was able to make sure the church was able to receive the necessary 501C-3 forms. That is now cleared up. Initially the church needed the grant for repair of a trailer used for mission work. Now the sanctuary is in desperate need of repair/renovation and the grant money will go for that purpose, if approved. The application procedure is being followed
 - Larry Cappel then reminded us all that we need to be careful about our clients. We need to be screening applicants to determine if they might be supplying terrorist groups. Bruce Fister was going to investigate what disclosure papers were required for our potential clients to file with the US Government.
 - Kent Fister asked about director's grants being authorized for individual, by name, scholarships. After much discussion the Board decided that such an idea was a blatant demonstration of "Conflict of Interest". Bob Stretch was going to check with University of Cincinnati to get their read on the idea. No motion was presented.

b) **Investments:**

- Bob Stretch reported that the exact figures, from Morgan-Keegan, could not be obtained in time for the meeting. However, preliminary figures indicate that the Foundation net worth at the end of the 1st Quarter was about \$5,265,182.00. This was an increase of \$102,480.00 over the end of year (2006) figure of \$5,162,702.00. This is about a 2% increase, or an annualized increase of about 8%.
- Bob Stretch reported that the Apartment income received in the first quarter was \$15,216.00. This was received in four payments.

c) **Finance:** Larry Cappel presented the Finance Report.

Larry reported the following:

\$1036.20 was in checking account at start of quarter.

\$304.43 was paid out to Kent Fister to cover the expense of the conference calls.

\$731.77 was the ending balance for the 1st Quarter, 2007

\$5,000 was needed from Morgan-Keegan to cover taxes.

\$461.77 was due 15 May, 07 for 1st Quarter taxes.

d) **Strategic Planning:** No report for this meeting.

5. **Officers Report:** Bob Stretch presented the only Officer's Report.

- a) He had a negative report on the apartment property.. no changes.
- b) Taxes have been paid... \$3,770
- c) The 1099 for 2007 has been mailed to Kent Fister for possible posting to the website.
- d) E & O Insurance is due for renewal with a premium of \$3,173
- e) Bob Stretch is going to send funds from Morgan-Keegan to Larry Cappel in order to cover the insurance premium.

6. **Old Business:**

Policy 2007-1: Changes to Policy 2006-4 were presented by Carolyn Cappel to clarify the term "Board Oversight" (Attachment #2). The policy number was recommended to be changed. Carolyn Cappel then moved that we accept both the language clarification and the renumbering of the policy from Policy 2006-4 to Policy 2007-1. Kent Fister seconded the motion. The motion passed with unanimous consent. Kent Fister will adjust the signature date on the policy.

7. **New Business:**

- a) Bob Stretch reported that the Foundation Website is almost ready to go public.
- b) Discussion about changing the procedures for posting material, in particular pending minutes, to the Minute Book/Corporate Book website were discussed. No changes to procedure were deemed needed at this time. Kent Fister was requested to distribute the URL address for the Minute Book website to all directors.

- c) Bob Stretch requested that all board members evaluate the Foundation policies to see if we have all appropriate policies in place.
 - d) No further New Business was brought before the Board.
8. **Future Board Meeting:** Kent Fister moved that the next board meeting be tentatively set for 7:30 PM, 18 July, 2007. Bob Stretch seconded the motion. The motion was discussed. The motion passed with unanimous consent.
9. **Meeting Adjournment:** Carolyn Cappel Rose moved that the meeting be adjourned. Larry Cappel seconded the motion. There was no further discussion. The motion passed with unanimous consent. Meeting was adjourned at 8:24 PM

Kent D. Fister
Secretary

- Enclosures:
- 1. Agenda
 - 2. Policy 2007-1

Robert and Christine Steinmann Family Foundation
Board of Directors Meeting
April 18, 2007
7:30pm EST

AGENDA

1. Roll Call RS
2. Approval of minutes of the
Preceding Meeting (Posted on Web Page) KF
3. Report of Standing Committees: Grants & Scholarship BS
Investment BF BS
Finance LC
Strategic Planning CCR
4. Officers' Reports
 - a. Status of Rental Property BS
5. Old Business
6. New Business
 - a. RSSFF Web Page BS
 - b. Maintenance of the RCSFF Minute Book. KF
 - c. Do we have all of the appropriate policies in place?
7. Future Board Meeting Date. All
8. Meeting Adjournment BS

RCSFF POLICY MEMO 2007-01
INDIVIDUAL DIRECTOR SELECTED GRANTS
(As Amended 18 April, 2007)

1. **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.
2. **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.
3. **Exclusionary Criteria for Grants or Scholarships.** Grants or scholarships that support any of the criteria below shall not be awarded:
 - a. Political organizations or campaigns.
 - b. Propaganda and Political Activities.
 - c. Loans of any type to individuals or organizations.
 - d. Administration or fund raising needs.
 - e. Funds to service debt.
 - f. Travel or group trips.
 - g. Video productions
4. **Organizational Exclusions:** Organizations which fall into any of the below criteria will be excluded as a candidate for support by the RCSFF:
 - a. "For profit" organizations.
 - b. Organizations with the primary purpose of influencing governmental legislation.
 - c. Conduit organizations which pass on funds to other organizations.
 - d. Organizations that discriminate on the basis of age, gender, race, ethnicity, disability, national origin, or political affiliation.
5. **Administration.**
 - a. The individual Directors are responsible for researching the organizations and determining that the grant requests/ organization meets the criteria of this policy directive.
 - b. 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.
 - c. If the two members of the Grant and Scholarship Committee cannot agree as to the proposed directed grant, the proposed directed grant shall be submitted to the Board of Directors. The Board of Directors shall vote on the proposed directed grant and a majority (3) must approve the proposed directed grant.
 - d. Each Director may make annual individually directed grants but not to exceed 4% of the total Grant requirement for that year.
 - e. 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.
6. **Policy Review.** This policy shall be reviewed annually by the Board of Directors.

Robert W. Stretch
President

Date: 18 April, 2007