

**Minutes of
Robert and Christine Steinmann Family Foundation
Quarterly Board of Directors Meeting, April 16, 2008
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 16, 2008 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
Bruce Fister**

3. **Reading of the Minutes:** Secretary, Kent Fister, presented the minutes of the 23 January, 2008 meeting. A correction reflecting lack of feedback from the University of Cincinnati and from The Good Samaritans was requested. Correction will be made to the January minutes. Carolyn Cappel Rose then moved that the minutes be accepted as written with one correction. Bruce Fister 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 that he has had several request for grants. We are still looking for more request. Most new request he believes will be generated as a result of word-of-mouth instead of advertising.
- There was some discussion about future grants to the Salvation Army. Discussion was short with no grant proposal being submitted.

b) **Investments:**

- Bob Stretch and Bruce Fister reported that The Foundation's investments are holding fairly steady in a declining market. Although the exact figures are not available for the meeting, it appears that total principle may be down a little.
- Bruce Fister reported that the Foundation's Net Assets were at \$6,113,000. This reflects a net gain of \$461,000 in 2007. There was \$140,000 growth on investments in 2007.

- c) **Finance:** Larry Cappel provided the Finance Report to be presented at the board meeting, in his absence.

Larry reported the following:

\$787.77 was in checking account.

\$3,597.00 was the Private Foundation Taxes for the year ended 12/31/07

\$2,400.00 is the Estimate Taxes for Private Foundation 1st Quarter 4/15/08

No additional bills were presented to Larry Cappel for payment.

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

5. **Officers Report:** No individual officer's reports were presented at this meeting.

6. **Old Business:**

Bob Stretch reported that the Association of Small Foundations had a possible discount for member foundations, such as ours, on Director Liability Insurance. Bruce Fister said he would compare various insurance company policies, chase it all down, and make recommendations. The current policy is up for renewal in May. Directors will be contacted with results of the study and asked to provide guidance about renewal.

7. **New Business:**

Bob Stretch presented a proposal to increase Director's Grant amounts to 1/5th of the 25% of total required grant amount. This would be a 5% increase. The required grant amount for this year is \$275,193. This would result in each Director being allocated about \$13,750 for their grants. Carolyn Cappel Rose moved that the proposal be accepted as presented. Kent Fister seconded the motion. There was no further discussion. The motion passed with unanimous consent.

No further New Business was brought before the Board.

8. **Future Board Meeting:** Carolyn Cappel Rose moved that the next board meeting be tentatively set for 7:30 PM, 23 July, 2008. Bruce Fister 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. Bob Stretch seconded the motion. There was no further discussion. The motion passed with unanimous consent. Meeting was adjourned at 8:29 PM

Kent D. Fister
Secretary

Enclosures:

1. Agenda

Agenda
 Robert and Christine Steinmann Family Foundation
 Board of Directors Meeting
 April 16, 2008

Roll Call	RS
Approval of Minutes	KF
Report of Standing Committees	
Grant and Scholarship	RS
Investments	BF, RS
Finance (Budget for 2008)	LC
Strategic Planning	CCR

Officers Reports ?

Old Business

Evaluate The value in changing our Director Liability Insurance Plan to the company recommended by the Association of Small Foundations. They claim a members Discount.

New Business

A Proposal to increase Directors Grant amount to 1/5th of 25% of total Grant amount required. Currently it is at 20% of Total required grant amount. Required Grant amount for this Year is \$276,000.

Next Board Meeting Date All

Meeting Adjournment RS