

Minutes of Robert and Christine Steinmann Family Foundation Quarterly Board of Directors Meeting, October 15, 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 October 15, 2008 at 6:41 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 6:41 PM See agenda, enclosure 1.

2. Roll Call: The following directors attended the meeting:

Robert Stretch
Carolyn Cappel Rose
Kent Fister
Larry Cappel

3. Reading of the Minutes: Secretary, Kent Fister, presented the minutes of the 6 August, 2008 meeting. Larry Cappel then moved that the minutes be accepted as written. Carolyn Cappel Rose 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 reviewed all of the various organizations that the Foundation is listed with for grant/scholarship availability. This is one form of advertising for the Foundation.
- Bob Stretch also reported that the Foundation's website has been visited about 140 times. This is another source of advertising and information about the Foundation.
- Bob Stretch and Carolyn Cappel Rose encouraged the directors to contact the recipients of the Year 2008 Director's Grants. The checks are to be sent out by the first week of December. It is requested that the checks be cash between the 15th of December and the 31st of December.

- b) Investments:
- Bob Stretch reported that, according to Morgan Keegan, the Foundations investments have decreased in value substantially. As of the end of September, 2008, the investments have lost about \$442,000.00
 - Bob Stretch further reported that mandatory “Gifting” for next year will be down substantially. It is anticipated that the Net Worth of the Foundation will decrease another \$300,000 to \$400,000 by the end of 2008.
- c) Finance: Larry Cappel presented a review of the Foundation’s financial standing: Larry reported the following:
\$448.68 was in checking account at start of quarter.
\$157.34 was issued to Kent Fister to cover the expenses of the teleconferencing.
All taxes are paid and up to date.
All bills are paid and up to date.
This year’s budget, as well as next year’s budget is very lean, when compared with other foundations of our size.
- d) Strategic Planning: There was some discussion about disbanding the Strategic Planning Committee. This would require a change to the By-Laws of the Foundation. No action was taken.
5. Officers Report: Bob Stretch reported that mandatory “Gifting” for next year will be down substantially. It is anticipated that the Net Worth of the Foundation will decrease another \$300,000 to \$400,000 by the end of 2008.
6. Old Business: No old business was scheduled for discussion and no old business was opened.
7. New Business:
- The review of the GRANT DISTRIBUTION PROPOSAL for 2008 (See attachment 2) was the first item of New Business.
 - Each of the Director’s Grants was discussed and it was determined that all were well chosen causes. Each of the major Foundation grants were reviewed
 - The total grant distribution was \$276,000 for year 2008..
 - Larry Cappel moved that the GRANT DISTRIBUTION PROPOSAL for 2008 be adopted as written. Kent Fister seconded the motion. There was no further discussion. The motion passed with unanimous consent.

8. Future Board Meeting: Kent Fister proposed that the next board meeting be tentatively set for 7:30 PM EST, 14 January, 2009. This date was discussed and met with unanimous agreement.
9. Meeting Adjournment: Kent Fister 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 7:10 PM

Kent D. Fister
Secretary

Enclosures:

1. AGENDA
2. GRANT DISTRIBUTION PROPOSAL for 2008

Enclosure 1

Agenda
Robert and Christine Steinmann Family Foundation
Board of Directors Meeting
Oct 15, 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

None Scheduled. Open for discussion.

New Business

- . Review of Grant request scheduled for this year as well as Thoughts for future approach to Granting.

Next Board Meeting Date

All

Meeting Adjournment

RS

Enclosure 2

GRANT DISTRIBUTION PLAN for 2008

Total Budget for 2008 \$276,000

UC College of Pharmacy
Good Samaritan Nursing School
Christian Benevolent Association of Cincy
Joseph House

\$25,000 Committed Grant (Endowment \$100,000)
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\$10,000 Uncle Bob always spoke well of this organization
\$30,000 We Granted the organization last year.

Suggested 2008

Moffitt Foundation
Florida United Methodist Church, Gulfport
Additional Grant to UC College Of Pharm
Additional Grant Good Sam Nursing
Mercy Neighborhood Ministries

\$25,000 Uncle Bob desire to cure cancer
\$20,000 Uncle Bob Church in Florida (Painting of the Church)
\$30,000 Speed up reaching total Grant Endowment
\$30,000 Speed up reaching total Grant Endowment
\$25,800 A good fit with our support for Elderly care

Directors Grants

Bruce Fister
Kent Fister
Larry Cappel
Carolyn Cappel Rose
Robert Stretch

\$11,040 Officer Christian Fellowship
\$11,040 Adventure for Wish Kids/ Sew Much Comfort
\$11,040 Community Foundation of Flint
\$11,040 YOU Organization, Cleveland
\$11,040 Christian Benevolent Assoc. (Water Therapy Equip'mt)