

Minutes of Robert and Christine Steinmann Family Foundation Annual Board of Directors Meeting, January 19, 2011 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 19, 2011 at 7:30 PM EST, to review, approve, and direct, as necessary, the business of the RCSFF in an annual directors meeting. The Director, Bruce Fister, 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. Call to Order: Director, Bruce Fister, called the meeting to order at 7:52 PM EST. See agenda (Attachment 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 13 Oct., 2010 meeting. Carolyn Cappel Rose then moved that the minutes be accepted as written. Kent Fister seconded the motion. There was no further discussion. The motion passed with unanimous consent.

4. Review of President's Request to Step Down: The letter of request from Bob Stretch to step down/resign as President/Chairman Of The Board was read. Kent Fister moved that the board accept the letter of resignation. Carolyn Cappel Rose seconded the motion. There was no further discussion. The motion to accept the resignation of Bob Stretch passed with unanimous consent.

5. Election of Officers: A slate of possible officer appointments was decided on and presented. The slate presented was; Bruce Fister as President and Chairman of the Board of Directors; Carolyn Cappel Rose as Treasurer and Chief Finance Officer; and Kent Fister as the Secretary. Kent Fister moved that the presented slate of officers be instated. Carolyn Cappel Rose seconded the motion. The motion passed with a majority vote. Bruce Fister abstained from the vote.

- a. Additional remark reference the Treasurer's function. Bruce Fister has been setting up Quick Books, accounting and bookkeeping software, and he will pass this off to Carolyn Cappel Rose when the setup procedures are completed.
- b. A new Post Office Box mailing address will be set up by Kent Fister in San Manuel, AZ. All Foundation mail will be routed to this new Post Office Box and the Secretary will disperse the mail to the end user.
- c. The Secretary, will contact Radiant Designs web-hosting service, and update the mailing address for the Foundation.

- d. A electronic filing system will be built and all Foundation correspondence will be filed on the web in the electronic filing system.

6. Reports of the Standing Committees:

- a) **Grants and Scholarships:** Bob Stretch reported that there was good response to the 2010 Grants. He has heard positive feedback from all recipients. Additionally, all checks cleared the bank in the last week of December, in a very timely manner.
- b) **Investment:** Bruce Fister reported that the foundation investments consisted of the following:
 - \$3,950,223 Total Worth Jan 13, 2011
 - \$48,953.90 in Cash Jan 13, 2011
 - \$3,892,572 Total Worth Dec 31, 2010
 - \$49,684.06 in Cash Dec 31, 2010
 - \$3,852,257 Total Dec 31, 2009
- c) **Finance:** Bruce Fister, acting Finance Officer, reported the following:
 - \$48,953.90 Cash Balance for the Foundation
 - \$400 was spent on Quick Books bookkeeping software
 - \$4,000 will be spent on a Foundation Audit
 - \$4,500 will be spent for Huge Campbell for accounting and legal fees
 - \$1,500 will be spent for Travel Expenses

7. Bruce Fister presented the budget for 2011 See Budget (Attachment 2). This budget reflects a 17% Administration Expense. Carolyn Cappel Rose moved that the budget be accepted as written. Kent Fister seconded the motion. There was no further discussion. The motion passed with unanimous consent.

8. Old Business:

- a) **Review of Action Items/and Policies:**
 - Policy 2007-01, Individual Director Selected Grants, was amended (See attachment 3). Kent Fister made a motion for acceptance of the amended policy as written. Carolyn Cappel Rose seconded the motion. There was no further discussion. The motion passed with unanimous consent.
 - Policy 2011-01, Director Selection Process, was presented (See attachment 4). Kent Fister made a motion for acceptance of the policy as written. Carolyn Cappel Rose seconded the motion. There was no further discussion. The motion passed with unanimous consent.
 - Action Item: Kent Fister will update the Private Foundation Website to reflect the change and addition of the above policies.
 - Action Item: The new President, Bruce Fister, shall develop a draft strategic plan by the end of Calendar Year 2011.
 - Action Item: Bob Stretch to maintain the lead in the management of the apartments in Cincinnati. Bruce Fister and Carolyn Cappel Rose will make a visit to Cincinnati to help Bob Stretch with anything he needs relating to the apartment over site.
 - Motion to Close: A Foundation Policy was to be prepared for addition to the "Foundation Policy Manual" that would codify the fundamental qualifiers and

discriminators for the award of a Foundation Grant.. Bruce Fister made a motion that this action item be closed and not reconsidered. Carolyn Cappel Rose seconded the motion. There was no further discussion. The motion passed with unanimous consent.

- At the October 13, 2009 Quarterly Meeting a motion was tabled pending further review. Bruce Fister moved that the following changes be made to the RCSFF Mission page; "Grants are made in several core program areas:" the words "Educational scholarships in pharmacy and nursing" be changed to read "Educational scholarships in pharmacy and nursing for aid to students enrolled or to be enrolled in the University of Cincinnati College of Pharmacy or the University of Cincinnati/Good Samaritans Hospital nursing program." Carolyn Cappel Rose seconded the motion. There was no further discussion. The motion passed with unanimous consent.
- Policy 2006-01, Internal Controls, be amended to reflect an exception to the present check writing endorsement policy that Grants Approved by the Board of Directors can be written by the designated person without a co-signature. Bruce Fister moved that we amend the policy. Kent Fister seconded the motion. There was no further discussion. The motion passed with unanimous consent.
- Policy Rejection: At the 10/18/2006 Quarterly Meeting a Mission Statement clarification was proposed. Kent Fister moved that we consider this proposal closed with no action. Carolyn Cappel Rose seconded the motion. There was no further discussion. The motion passed with unanimous consent.

- b) **Change to the By-Laws:** Bruce Fister made a motion that the Foundation codify the fundamental qualifiers for the awarding of Grants in the Foundation By-Laws. Carolyn Cappel Rose seconded the motion. After a brief discussion, Bruce Fister requested to withdrawal the motion. The motion was withdrawn.

9. New Business:

- a. **Committee Realignment:** The following changes to the Standing Committees was proposed:
- Investment Committee to consist of Bruce Fister and Bob Stretch, with Bruce Fister holding the Chair.
 - Financial Committee to consist of Carolyn Cappel Rose and Bruce Fister, with Carolyn Cappel Rose holding the Chair.
 - Strategic Planning Committee to consist of Bruce Fister, Carolyn Cappel Rose and Kent Fister, with Bruce Fister holding the Chair.
 - Audit Committee be eliminated with Kent Fister making the changes to the By Laws to reflect this change.

Carolyn Cappel Rose moved that the above proposal be a motion of acceptance. Bruce Fister seconded the motion. There was no further discussion. The motion passed with unanimous consent.

- b. **Foundation Legal Advisor and CPA:** Bruce Fister moved that H. K. Campbell continue as the Foundation's legal advisor and Certified Public Accountant.

Carolyn Cappel Rose seconded the motion. There was no further discussion. The motion passed with unanimous consent.

- c. **Annual Policy Review:** Bruce Fister made a motion that except for impending changes made in this meeting, all Foundation Policies be considered reviewed and approved as written. Carolyn Cappel Rose seconded the motion. There was no further discussion. The motion passed with unanimous consent.
- d. **Conflict of Interest Forms:** Bruce Fister reported that all Conflict of Interest Forms have been received from all Officers and Directors of the Foundation. No conflicts were noted.

No further New Business was brought before the Board.

10. Future Board Meeting: The next Quarterly Meeting was tentatively scheduled for April 13, 2011 at 7:30 PM EST.

11. Meeting Adjournment: Bruce Fister moved that the meeting be adjourned. Carolyn Cappel Rose seconded the motion. There was no further discussion. The motion passed with unanimous consent at 9:25 PM EST.

Kent D. Fister
Secretary

Enclosures:

- 1 Atch 1, Agenda
- 2 Atch 2, Budget 2011
- 3 Atch 3, Policy 2007-01
- 4 Atch 4, Policy 2011-01

Attachment 1

Agenda
Robert and Christine Steinmann Family Foundation
Board of Directors Meeting and Annual Member Meeting
January 19, 2011 7:30pm

Phone: Dial 1-888-296-6500
Host Code 9454663
Guest Code 945466

Roll Call	RS
Approval of Minutes	KF
Review of President's Request to Step Down	RS
Election of Officers	RS
Report of Standing Committees:	
Grant and Scholarship	RS, CR
All Grant checks were sent and cleared the Foundation Checking account @ MK	
Investments	BF, RS
Finance BF	
New Business: Review Actions/Policies Currently in Force	New President
Foundation Financial Plan/Budget for 2011.	BF
Reference e-mail sent to all by Bruce dated Jan 1, regarding Benevolence Grants. Give this some thought.	All
Conflict of Interest Forms	BF
Old Business : None Scheduled. Open for discussion	
New Business: E-mail me any items you may want To discuss.	
Next Board Meeting Date:	All
Meeting Adjourned	RS

RCSFF POLICY MEMO 2007-01
INDIVIDUAL DIRECTOR SELECTED GRANTS
(As Amended 19 January 2011)

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. Director's Grant Distribution Following Director Vacancy Caused by Resignation, Death, or Removal, Art. III of RCSFF Bylaws.

- a. Vacancy Caused by Resignation. Continuation of a Director's Grant for the fiscal year in which said Director resigns shall be decided by vote of the Board of Directors. Continuation of said Director's Grant shall not be extended beyond the fiscal year in which said Director resigns.
- b. Vacancy Caused by Death. Continuation of a Director's Grant for the fiscal year in the case of death of said Director shall be decided by vote of the Board of Directors. Continuation of said Director's Grant shall not be extended beyond the fiscal year of said Director's death unless unanimously approved by the Board of Directors.
- c. Vacancy Caused by Removal.
 - i. In the case of a Director's removal from the Board of Directors without cause per Article III (3) of the Corporation Bylaws, said Director's grant may be continued for the fiscal year in which said Director was removed with the unanimous consent of the Board of Directors. Continuation of said Director's Grant shall not be extended beyond the fiscal year of said Director's removal.
 - ii. In the case of a Director's removal from the Board of Directors for cause per Article III (3) of the Corporation Bylaws, said Director's grant shall immediately be discontinued.
- d. Distribution of Vacated Director's Grant. According to the provisions of paragraphs 6a, 6b, and 6c above, if a Vacated Director's Grant is not continued by the Board of Directors, the amount of said Director's Grant shall be equally added to the grants of the remaining Directors.

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

Robert W. Stretch Date: 18 April, 2007
President

As Amended: Bruce Fister 1/19/11
President

**RCSFF POLICY MEMO 2011-01
DIRECTOR SELECTION PROCESS**

1. **Purpose.** This policy memo provides instructions for filling Director positions due to vacancy or position increase as so required by the Article III, paragraphs (1) and (5) of RCSFF Amended and Restated Bylaws of 18 October 2006 (hereafter called the BYLAWS).
2. **Director Requirement Determination.** In fulfillment of Article III, paragraphs (1) and (5) of the BYLAWS, at a regular scheduled meeting of the Board, by resolution approved by a majority of the Directors, the Board shall so determine and direct the fulfillment of Director(s) position(s) due to vacation or Board position increase.
3. **Director Selection Process.** The steps for filling a Director position is as follows:
 - a. Serving Directors shall nominate qualified individuals to fill required position(s). Each nomination shall include a resume not to exceed two pages. Directors shall interview those whom they intent to nominate and explain the purpose of the foundation and the expectations and compensation of a board member.
 - b. At a regular scheduled meeting of the Board, by resolution approved by a majority of the Directors, the Board shall select which nominations shall go forward for further consideration. For nominees not selected for further consideration, the sponsoring Director shall notify the nominee that they will not be further considered and thank them for their interest. The Secretary shall notify nominees that will go forward for further consideration and asked them to complete a Director Application and return it to the Secretary via electronic means. The Secretary shall distribute completed electronic applications to serving Directors for their review.
 - c. At a regular scheduled meeting, by resolution approved by a majority of the Directors, the Board shall determine those who will fill the Board positions in question.
 - d. For final nominees not selected, the sponsoring Director shall notify them that they were not selected. For those selected, the President shall send a Letter of Acceptance and request a reply by endorsement from the newly selected Director(s). The Secretary shall file Letters of Acceptance with the new Director's endorsement as part of the Corporation records.
4. **Policy Review.** This policy shall be reviewed annually by the Board of Directors.

Bruce L. Fister
President

Date: 19 January 2011

Atchs:

1. RCSFF Director Application
2. Letter of Acceptance

ATTACHMENT 1

ROBERT AND CHRISTINE STEINMANN FAMILY
DIRECTOR APPLICATION

INSTRUCTIONS: Complete this application using MS Word software and return as an email attachment to the requestor.
Please keep your responses short and succinct.

Date:

I. BIOGRAPHICAL INFORMATION

1. Name: Nickname:
2. Address:
Street
City, State Zip
Home Phone: Work Phone:
Email:
3. Permanent Address (One where you can always be reached):
Street
City, State Zip
4. Marital Status:
Spouses Name:
5. Describe family or other relationship with Bob and/or Christine Steinmann:

II. EDUCATIONAL AND PROFESSIONAL INFORMATION

6. Briefly describe your professional experience.
7. List the post-secondary schools you have attended. Indicate course of study pursued, date of graduation, and degree attained. If not a graduate, give dates of attendance.

College or University	Degree earned	Major or field of study
	Grad date*	
College or University	Degree earned	Major or field of study
	Grad date*	

College or University

Degree earned
Grad date*

Major or field of study

*If not a graduate, give dates of attendance

8. Current employer:

Position:

Describe your duties and responsibilities in this position.

9. Describe your experience and qualifications in administration, financial management, and fundraising.

10. Date you are available to begin work with RCSFF.

III. FOUNDATION EXPERIENCE

11. Describe any past and present involvement in non profit organizations:

12. Please describe the RCSFF purpose and values as you understand them.

IV. EXPECTATIONS

13. Briefly explain your expectations and motivations for serving as a RCSFF Director.

Signature:

Attachment 2

Robert and Christine Steinmann Family Foundation.

8528 Gwilada Drive
Cincinnati, Ohio 45236-1538

Address
Address
Address

Date:

Subject: Terms of Acceptance

Dear :

Congratulations and thank you for accepting the position as a Director for the Robert and Christine Steinmann Family Foundation. We look forward to working with you and getting to know you.

The purpose of this letter is to outline the terms of acceptance for you as a Director on the Board.

Expectations. As a Member and Director on the Board of the foundation you will be part of a group responsible for guiding the organization both strategically and in execution. You are expected to participate in four scheduled board meetings a year and other unscheduled meetings. Most if not all of the meetings will be via teleconference. Since our board is also a working board, you are expected to be on at least one committee and help in the business execution of the foundation. Further details can be found in the RCSFF Amended and Restated Bylaws of 18 October 2006

Compensation and Benefits. You will be compensated at the rate of \$5,000 per year. The foundation will reimburse you for any expenses you incur in the performance of foundation duties. You are covered under the Directors and Officers Insurance Policy held by the foundation. You must acknowledge in writing your acceptance of this insurance. There are no other benefits.

Term of Service. We expect your service on the Board to be long and fruitful; there are no term limitations. Should there be a need to discontinue your service, the conditions are as so stated in Article III of the RCSFF Amended and Restated Bylaws of 18 October 2006.

Welcome aboard.

Sincerely,

Robert W. Stretch
President

Enclosure

I accept the terms so stated in the Robert and Christine Steinmann Family Foundation
President's letter of *date* .

Signature

Date

(Printed Name)