

Minutes of Robert and Christine Steinmann Family Foundation Quarterly Board of Directors Meeting, April 13, 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 April 13, 2011 at 7:30 PM EST, to review, approve, and direct, as necessary, the business of the RCSFF in a quarterly directors meeting. President, 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. President, Bruce Fister, called the meeting to order at 7:36 PM EST. See agenda, enclosure 1.
2. **Roll Call:** The following directors attended the meeting:

Carolyn Cappel Rose
Kent Fister
Bruce Fister
Bob Stretch

3. **Reading of the Minutes:** Secretary, Kent Fister, presented the minutes of the 19 January, 2011 meeting. Bruce Fister then moved that the minutes be approved, 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) Secretary Report:

- Kent Fister reported that two attempts were made to contact Radiant Designs, our Web-Sight host. No contact was made. Kent will continue to try to make contact. Additionally, Bob Stretch said he could try to get in touch with Radiant Designs also.
- Kent Fister reported some limited success with the development of an electronic filing cabinet, as well as a physical filing cabinet. At this time, the filing cabinet is not ready to be published on the Board website.

b) Treasurer's Report:

- Carolyn Cappel-Rose Reported the cash balance, as of 3/31/11 as \$50,170.81.
- The current Investment Account has a balance of \$3,960,454.40
- The Director's checks will be presented to the Directors at the end of the month. (\$5,000 per).

- c) Investment Report:
- Bruce Fister reported the following balances made up our investments:
 - At the end of December, 2010 the Foundation had \$3.892 million invested and \$49.08 in cash.
 - At the end of March, 2011 he reported a \$4.011 million with \$50.170.81 in cash.
 - As of April 12, 2011 there was \$4.007 million in investments with \$50.170.81 in cash.
 - Bruce Fister also reported that he has been in constant contact with Morgan-Keegan and they were working out a strategy to enhance the value of our various funds.

5. Old Business:

- a) Confirmation Vote on Committee Assignments: Bruce Fister revisited the Committee Assignments, as voted on and passed at the January 2011 Annual Meeting. Bruce Fister then moved that we reconfirm; 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. Carolyn Cappel Rose seconded the motion. There was no further discussion. The motion passed with unanimous consent.
- b) Status of Communications/Address Changes:
- Kent Fister was requested to contact all past, present, and future grantees and advise them of our new P.O. Box in Arizona.
 - Bob Stretch will close the P.O. Box in Cincinnati and have mail forwarded to the Arizona address.
- c) Apartment Status:
- Bruce Fister reported on the visit to the Apartments and with Vi conducted by himself, Carolyn Cappel Rose and Bob Stretch. It has been reported that Vi is doing a great job of managing the Apartments
 - The Deed Search on the apartments came back in good order.
 - Bob Stretch has received some insurance mail on the apartments. It is for Property and Casualty insurance. None of the Board members were aware of this insurance, so Bob Stretch is going to investigate the matter.
- d) Review Outstanding Resolutions:
- Action Item: Kent Fister will update the Private Foundation Website to reflect the changes to policies 2007-1 and new policy 2011-01. In progress.
 - At the October 13, 2009 Quarterly Meeting a motion was tabled pending further review. At the January 2011 meeting, 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. In Progress.
 - At each Annual Meeting of Members, the Board of Directors shall present an Annual Report. Bruce will be asked about this requirement during the conciliatory review in April 2011. In progress.

6. New Business:

- An action item was put forth, a reminder if you will, for Kent Fister to update the Foundation Website with the following policy information: "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."
- Bruce Fister moved that further consideration into the development of a Buy/Sell Agreement for the apartment building owners be dropped and no longer considered. Carolyn Cappel Rose seconded the motion. There was no further discussion. The motion passed with unanimous consent.

7. Future Board Meeting: The next Quarterly Board Meeting was tentatively set for July 13th, 2011 at 7:30 PM EST. The meeting is also tentatively set to take place in Bay View, MI.

8. Meeting Adjournment: Carolyn Cappel Rose moved that the meeting be adjourned. Meeting was adjourned at 8:21 PM EST.

Kent D. Fister
Secretary

Enclosures:
1. Agenda

Agenda
Robert and Christine Steinmann Family Foundation
Board of Directors Meeting
April 13, 2011 7:30 PM EDT

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

Roll Call Bruce

Approval of Minutes Kent

Report of Standing Committees:

Secretary Report	Kent
Treasurer Report	Carolyn
Investments	Bruce
Grant and Scholarship	Kent

Old Business :

Confirmation Vote on Committee Assignments	Bruce
Status of Communications/Address Changes	Kent
Apartment Status	Bruce
Review Outstanding Resolutions	Bruce

New Business:

Next Board Meeting Date: Bruce

Meeting Adjourned Bruce