

Minutes of Robert and Christine Steinmann Family Foundation Quarterly Board of Directors Meeting, July 27, 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 July 27, 2010 at 7:30 PM EST, to review, approve, and direct, as necessary, the business of the RCSFF in a quarterly directors meeting. The 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 7:30 PM EST. See agenda, enclosure 1.

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

Robert Stretch
Carolyn Cappel Rose
Kent Fister
Bruce Fister

3. **Approval of the Minutes:** Secretary, Kent Fister, presented the minutes of the 15 April, 2011 meeting. Carolyn Cappel Rose moved that the minutes be accepted as written. Bob Stretch seconded the motion. There was no further discussion and the motion passed with unanimous consent.

4. **Reports of the Standing Committees:**

a. **Secretary's Report** - Kent Fister said that there was nothing to report.

b. **Treasurer's Report:**

- Carolyn Cappel Rose reported the following as of July 27, 2011:

Total in Foundation's account	\$4,011,607.08
Cash Position	\$35,626.74

- Additionally, Carolyn Cappel Rose reported that all bills have been paid.

c. **Investments Report:**

- Bruce Fister presented the following periodic comparisons:

Account Value as of 7/21/2011	4,016,224
Cash	35,092
Fixed Income	1,257,543
Equities	2,269,024
Specialty	545,584
Total Investments	3,981,132

Investments as of 6/30/2011	
Fixed Income	1,250,437
Equities	2,980,054
Specialty	732,701
specialty	Note: RYDEX moved to
Total Investments	3,963,193

Investments as of 12/31/2010	
Fixed Income	1,221,928
Equities	1,900,192
Specialty	720,704
Total Investments	3,842,826

- Bruce Fister then discussed the possibility and the wisdom of taking \$200,000.00 out of the Foundation’s investment accounts and placing it into the Foundation’s cash account. Carolyn Cappel Rose then moved that \$200K be transferred from investment accounts into the cash account. Kent Fister seconded the motion. There was no further discussion. The motion passed with unanimous consent.

d) Grants & Scholarships:

- The Director’s Grant that was given to “Need Has A Face” was discussed. In accordance with Foundation policy, Bruce Fister moved that the Foundation not fund a grant to “Need Has A Face” for the year 2011. Carolyn Cappel Rose seconded the motion. There was no further discussion and the motion passed with unanimous consent.
- Kent Fister and Carolyn Cappel Rose presented a tentative list of recipients for 2011 grants and scholarships (see enclosure 2). This list met favorable response from all the directors, so Kent Fister will proceed to gather necessary documentation for final processing. .
- The list of grantees for 2011 is tentative and future request for grants will be accepted and considered. Kent Fister and Carolyn Cappel Rose will provide a final list at the October Director’s meeting for final approval or modification.

5. Old Business: The following agenda items were reviewed:

- Foundation Web Site Status – All changes made and it is up to date.
- Status of Communications/Address Changes – All changes complete.
- Policy 2011-01 Status – Changes made and policy is up to date.
- Policy 2007-01 Chg Para. 5d – Changes made and policy is up to date.
- Annual Report Requirement – Discussed and determined there was no requirement for an annual report.
- No additional Old Business was brought before the Board.

6. New Business

- Bruce Fister discussed a need for a 2012 budget and wanted it ready to present to the Board at the October, 2011 Director's meeting. Bruce Fister and Carolyn Cappel Rose will prepare said budget for presentation.
- No further New Business was brought before the Board.

7. Future Board Meeting: Bruce Fister moved that the next board meeting be tentatively set for 7:30 PM EST, 19 October, 2011. Carolyn Cappel Rose seconded the motion. The motion was discussed. The motion passed with unanimous consent.

8. Meeting Adjournment: Carolyn Cappel Rose moved that the meeting be adjourned. Meeting was adjourned at 8:25 PM EST

Kent D. Fister
Secretary

Enclosures:

1. Agenda
2. Tentative Grant List

Agenda
Robert and Christine Steinmann Family Foundation
Board of Directors Meeting
July 27, 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 :

Foundation Web Site Status	Kent
Status of Communications/Address Changes	Kent
Review Outstanding Resolutions	Bruce
Policy 2011-01 Status	
Policy 2007-01 Chg Para. 5.d.	
Annual Report Requirement	Bruce

New Business:

Next Board Meeting Date: Bruce

Meeting Adjourned Bruce

Tentative Grants and Percentage Allocation
For 2011

	2011	%
UC Scholarship	27000	15.4
Good Sam Scholarship	27000	15.4
Christian Benevolent Association	27000	15.6
Gulfport Church	10750	5.0
Joseph House	27000	16.4
Mercy Neighborhood Ministries	27000	15.6
Clovernook Center	10750	6.4
Maple Knoll Communities	10750	6.4
Total	167,200.00	80.0

OCF	Bruce	10,450	25.0
Wish Kids/Sew Much Comf.	Kent	10,450	25.0
YOU Organization, Cleveland	Carolyn	10,450	25.0
Children's Hospital CMV Research	Bob	10,450	25.0
Total		41,800	

Grant Totals

209,000

61% OLD