

Minutes of Robert and Christine Steinmann Family Foundation Annual Board of Directors Meeting, January 18, 2012 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 18, 2012 at 7:30 PM EST, to review, approve, and direct, as necessary, the business of the RCSFF in a 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 7:31 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 19 Oct., 2011 meeting. Carolyn Cappel Rose then moved that the minutes be accepted as written. Bob Stretch seconded the motion. There was no further discussion. The motion passed with unanimous consent.

4. Election of Officers: A slate of possible officer appointments was 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. Carolyn Cappel Rose moved that the presented slate of officers be instated. Bob Stretch seconded the motion. The motion passed with a majority vote.

5. Reports of the Standing Committees:

a) **Grants and Scholarships:** Kent Fister reported that there was good response to the 2011 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. A gift was received from Clovernook Center and it will be proudly displayed at the office of the Secretary. Carolyn Cappel Rose moved that the gift be accepted and Kent Fister seconded the motion. The motion passed with a majority vote.

b) **Investment:** Bruce Fister reported that the foundation investments decreased in size, as reflected in Attachment 2. Bruce Fister is going to look into what can be done to increase the growth of the foundation's investments. Additionally, the subject of early withdrawal of funds to cover our expenses for the year will be investigated. Bruce Fister will investigate to determine if there are any penalty fees for early switching of investment vehicles.

- c) **Finance:** Carolyn Cappel Rose did not add to the report that Bruce Fister provided in Attachment 2

6. New Business:

- a. **LLC Issue:** The issue about establishing a Limited Liability Corporation in the State of Ohio to own the apartment building and manage the same, was put before the board. Carolyn will talk to her firm seeking guidance, then she will talk to Vi and see what the circumstances of forming the LLC are. The matter was tabled until more information could be discovered.
- b. **Conflict of Interest Form:** Bruce Fister requested that all officers and directors submit their Conflict of Interest Forms immediately.
- c. **Document Policy:** Bruce Fister reviewed the checklist taken out of the Association of Small Foundations circular. The adoption and establishment of a Document Policy was tabled until the April 2012 board meeting.
- d. **IRS Form 990:** Bruce Fister put forth the idea of publishing the Foundation's IRS Form 990's on the public website. This was considered by the board members to be a good idea, but labor intensive. Kent Fister suggested that the form 990's be available to the public on a per request system. Bruce Fister moved that a simple line be added to the public website providing information how a person can request the foundation form 990's. Carolyn Cappel Rose seconded the motion. There was no further discussion. The motion passed with unanimous consent.

7. Old Business: No Old Business was brought before the board.

8. Future Board Meeting: The next Quarterly Meeting was tentatively scheduled for April 18, 2012 at 7:30 PM EST.

9. Meeting Adjournment: A call for adjournment was made at @ 8:15 EST. Meeting was adjourned at that time.

Kent D. Fister
Secretary

Enclosures:

- 1 Atch 1, Agenda
- 2 Atch 2, Financials

Attachment 1

Agenda
Robert and Christine Steinmann Family Foundation
Board of Directors Meeting and Annual Member Meeting
January 18, 2011 7:30PM EST

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

Roll Call	Bruce
Approval of Minutes	Kent
Election of Officers	Bruce
Report of Standing Committees	
Grant and Scholarship	Kent
Investments	Bruce
Early Withdrawal of Funds	
Finance	Carolyn
New Business	
LLC Issue	Bruce
Conflict of Interest Forms	Bruce
Old Business	
Next Board Meeting Date	Bruce
Meeting Adjourned	Bruce

Attachment 2
Financials

Year End	2011	2010
Cash	51,299	49,684
Equities	2,269,276	2,620,897
Fixed Investments	1,269,931	1,221,930
Total Account Value	3,590,506	3,842,510

As of 17 January, 2012

Cash	\$53,852
Equities	2,338,208
Fixed Investments	1,276,681
Total Account Value	3,668,742