

**Minutes of  
Robert and Christine Steinmann Family Foundation  
Quarterly Board of Directors Meeting, October 22, 2013  
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 22, 2013 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 7:31 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. **Reading of the Minutes:** Secretary, Kent Fister, presented the minutes of the 12 August, 2013 meeting. Carolyn Cappel Rose moved that the minutes be accepted as written. Bruce Fister seconded the motion. There was no further discussion and the motion passed with unanimous consent.
4. **Reports of the Standing Committees:**
  - a) **Grant and Scholarship:** This committee report was referred to Old Business.
  - b) **Investments:** Bruce Fister reviewed the investment chart (enclosure 2). Bruce reported that we are doing pretty good and are actually a little ahead of the game. After his discussions with Mr. Mike Miller they feel we should hold the present course.
  - c) **Finance:**
    - Carolyn Cappel Rose reported that with all bills paid the checking account held \$41,841.56. She also advised that more funds needed to be transferred from the investments cash account to the checking account. These funds (\$198,027.00) are needed to cover the Grants and Scholarship checks for 2013.
    - The Board discussed the possibility of taking excess cash from the LLC and transferring it to the primary foundation to help defray the cost of the grants and scholarships. Bruce Fister said he would check out the tax ramifications and legality of such a maneuver.
    - Cash reimbursements.... Carolyn Cappel Rose requested that we get all reimbursement requests in ASAP.

**5. Old Business:**

**a) 2012 Grant Approval:**

- Kent Fister reviewed the Grant Proposal chart (enclosure 3). All paperwork needed to approve grants has been received from the approved potential grant recipients.
- Each grant on the grant plan was reviewed line by line. The grant amounts were reviewed for each grant applicant.
- Carolyn Cappel Rose moved that the 2013 grants be issued as outlined in the review presented by Kent Fister. Bruce Fister seconded the motion. There was no further discussion and the motion passed with unanimous consent.

**b) New/Intern Board Member:**

- Kent Fister nominated Kristi Elizabeth Walker to be a board member on the Robert and Christine Steinmann Family Foundation. Carolyn Cappel Rose immediately seconded that motion. The actual "Conformation" procedure will take place at the Annual Meeting held in January. The new board member will reside as an intern board member for one year at a set salary of \$2,000. After one year the new board member becomes a full member and receives a salary of \$5,000. There was no further discussion and the motion passed with unanimous consent.

**6. New Business: 2014 Budget Review/Approval:** Bruce Fister presented a 2014 Budget for the review of the Board (enclosure 4). Kent Fister moved that the 2014 Budget be approved. Carolyn Cappel Rose and Bob Stretch jointly seconded the motion. There was no further discussion and the motion passed with unanimous consent.

**7. Future Board Meeting:** The next board meeting was tentatively set for 7:30 PM EST, 21 January, 2014.

**8. Meeting Adjournment:** Carolyn Cappel Rose moved that the meeting be adjourned. Meeting was adjourned at 8:04 PM EST

Kent D. Fister  
Secretary

Enclosures:

1. Agenda
2. Investment Summary
3. Grant Chart 2011
4. 2013 Budget (Eye Chart)

**Agenda**  
**Robert and Christine Steinmann Family Foundation**  
**Board of Directors Meeting**  
**October 22, 2013 7:30PM EST**

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

Roll Call	Bruce
Approval of Minutes	Kent
Report of Standing Committees	
Grant and Scholarship	Kent
Investments	Bruce
Finance	Carolyn
Old Business	
2013 Grant Approval	Kent
New Board Member/Intern	Bruce
New Business	
2014 Budget	Bruce
Next Board Meeting Date	Bruce
Meeting Adjourned	Bruce

## Investment Summary

<b>ACCOUNT</b>	<b>12/30/2012</b>	<b>3/30/2013</b>	<b>6/30/2013</b>	<b>9/30/2013</b>	<b>12/30/2013</b>
<b>MMKT</b>	57,840.00	55,860.00	44,806.00	41,044.00	
<b>EQUITIES</b>	2,441,378.00	2,592,199.00	2,573,100.00	2,743,352.00	
<b>FIXED INCOME</b>	1,306,948.00	1,317,261.00	1,300,560.00	1,303,200.00	
<b>TOTAL</b>	3,806,166.00	3,965,320.00	3,918,466.00	4,087,596.00	
<b>ALLOCATIONS</b>					
<b>CASH</b>	4%	1%	1%	1%	
<b>EQUITIES</b>	62%	66%	66%	67%	
<b>FIXED INCOME</b>	34%	33%	33%	32%	

### OPERATIONAL BUDGET FOR YTD 2013

	<b>ESTIMATE</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
<b>INCOME</b>	25,988.00	36,971.00	10,983.00
<b>EXPENSES</b>	33,685.00	30,682.00	3,003.00
<b>NET GAIN</b>	(7,697.00)	6,289.00	13,986.00

**Note: Income includes LLC account.**

	23,134.00
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The Grants and Scholarships Committee  
Grants for 2013

	2013	%
UC Scholarship	25,000	12.6
Good Sam Scholarship	25,000	12.6
Christian Benevolent Association	22,000	11.1
Joseph House	21,000	10.6
Mercy Neighborhood Ministries	21,000	10.6
Maple Knoll Communities	21,000	10.6
Clovernook Center	12,000	6.1
Gulfport Church	11,427	5.8
<b>Total</b>	<b>158,427</b>	<b>80.0</b>

OCF	9,900	5.0
A Kid Again/Sew Much Comf.	9,900	5.0
YOU Organization, Cleveland	9,900	5.0
Children's Hospital CMV Research	9,900	5.0
<b>Total</b>		

**Grant Totals**

**198,027**

**108,427**

## 2014 Budget (Eye Chart)

2013 Robert and Christine Steinmann Family Foundation Budget		BOARD APPROVED												
4/3/2012		January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
<b>OPERATIONAL BUDGET</b>														
<b>Expenses</b>														
<b>2012 Year Taxes</b>														
Ohio Taxes 2011				\$200										\$200
Federal Taxes 2011				\$1,500										\$1,500
Estimated Taxes 2012														
<b>Total Taxes</b>				\$1,700										\$1,700
<b>Grants</b>														
Director Grants											\$40,000.00			\$40,000.00
Foundation Grants											\$160,000.00			\$160,000.00
<b>Total</b>											\$200,000.00			\$200,000.00
<b>Administration</b>														
D&O Insurance					\$1,625.00									\$1,625.00
<b>Legal</b>							\$1,000.00							\$1,000.00
<b>Accounting</b>		\$5,000.00												\$5,000.00
Directors Compensation				\$22,000.00										\$22,000.00
IT Equipment				\$200.00										\$200.00
<b>Software</b>														
Communications			\$50.00			\$50.00			\$50.00			\$50.00		\$200.00
<b>Travel</b>		\$1,500.00												\$1,500.00
Audit														
Publicity		\$25.00			\$125.00			\$25.00			\$25.00			\$200.00
Office Supplies														
ASF							\$495.00							\$495.00
Misc		\$30.00			\$30.00			\$30.00			\$30.00			\$120.00
<b>Total</b>	\$-	\$6,555.00	\$3,450.00	\$22,200.00	\$1,780.00	\$1,050.00	\$495.00	\$55.00	\$50.00	\$-	\$200,055.00	\$50.00	\$235,740.00	
<b>Total Expenses</b>	\$-	\$6,555.00	\$10,005.00	\$32,205.00	\$33,985.00	\$35,035.00	\$35,530.00	\$35,585.00	\$35,635.00	\$35,635.00	\$235,690.00	\$50.00	\$235,740.00	
<b>Administration/Operation</b>														
<b>Income</b>														
Apartment Rent	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$12,000.00
Loan Repayment	\$554.28	\$554.28	\$554.28	\$554.28	\$554.28	\$554.28	\$554.28	\$554.28	\$554.28	\$554.28	\$554.28	\$554.28	\$554.28	\$6,651.36
2013 Cash Balance Receivable	\$53,000.00													\$53,000.00
Interest			\$5,000.00										\$5,000.00	\$20,000.00
Investment Transfer										\$200,000.00				\$200,000.00
<b>Total Income</b>	\$4,554.28	\$1,554.28	\$6,554.28	\$1,554.28	\$1,554.28	\$6,554.28	\$1,554.28	\$1,554.28	\$6,554.28	\$201,554.28	\$1,554.28	\$6,554.28	\$291,651.36	
<b>Income-Expense</b>	\$4,554.28	\$(5,000.72)	\$3,104.28	\$(20,645.72)	\$(25.72)	\$5,504.28	\$1,059.28	\$1,499.28	\$6,504.28	\$201,554.28	\$(198,500.72)	\$6,504.28	\$55,911.36	
<b>Net AM Cash Balance</b>	\$4,554.28	\$49,553.56	\$52,657.84	\$32,012.12	\$31,786.40	\$37,290.68	\$38,349.96	\$39,849.24	\$46,353.52	\$247,907.80	\$49,407.08	\$55,911.36	\$55,911.36	