

Minutes of Robert and Christine Steinmann Family Foundation Quarterly Board of Directors Meeting, April 17, 2014 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 17, 2014 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 7:31 PM EST. See agenda, enclosure 1.

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

Carolyn Cappel Rose
Kent Fister
Bruce Fister
Kristi Walker
Bob Stretch

3. **Reading of the Minutes:** Secretary, Kent Fister, presented the minutes of the 21 January, 2014 meeting. Carolyn Cappel Rose moved that the minutes be approved, as written. Bruce Fister/Bob Stretch seconded the motion. There was no further discussion. The motion passed with unanimous consent.

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

- a) **Grant and Scholarship:** Kent Fister reported that there have been several new applications for grants. These are being reviewed and at the July board meeting a summary will be given. Kent had a meeting with Dean Mac (Neal MacKinnon) who is the dean of the college of pharmacy at University of Cincinnati. Dean Mac is a wonderful person, and he was most informative in his presentation. After listening to Dean Mac's stories, Kent is very pleased with UC Pharmacy College.
- b) **Investment Report:** Bruce Fister covered all the details of Enclosure 2. All is progressing well and our total is about \$4.163M.
- c) **Treasurer's Report:** Carolyn Cappel Rose reported that all was in order with the only anomaly being the estimated tax due to the IRS for 2014 (\$3,400) and the final tax due for 2013 (\$1,658). The current balance in the Foundation checking account is \$33,529.21 The LLC account currently has \$10,490.54 (Enclosure 3)

5. **Old Business:** Carolyn Cappel Rose reported on the Apartment Status. Carolyn has spoken with Vi Wittikind and it appears that Vi has everything totally under control. We are very pleased with the working relationship.

6. **New Business:** Bruce Fister brought up the question of director salaries. After a brief discussion the subject was tabled with no changes being proposed.

7. **Future Board Meeting:** The next Quarterly Board Meeting was tentatively set for July 31st, 2014 at 7:30 EST.
8. **Meeting Adjournment:** Meeting was adjourned at 8:04 PM EST.

Kent D. Fister
Secretary

Enclosures:

1. Agenda
2. RCSFF Investment Report
3. RCSFF Cash Record

Enclosure 1

Agenda
Robert and Christine Steinmann Family Foundation
Board of Directors Meeting
17 April 7:30 PM 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	
LLC/Apartment Update/Financial Status	Carolyn
New Business	
Director Salaries	Bruce
Next Board Meeting Date	Bruce
Meeting Adjourned	Bruce

Enclosure 2

ACCOUNT	12/30/2013	3/30/2014	6/30/2014
MMKT	\$ 141,088.00	\$33,529.00	
EQUITIES	\$ 2,849,936.00	\$ 2,877,861.00	
FIXED INCOME	\$ 1,113,912.00	\$ 1,251,675.00	
TOTAL	\$ 4,104,936.00	\$ 4,163,065.00	\$ -

ALLOCATIONS

CASH	3%	1%
EQUITIES	70%	69%
FIXED INCOME	67%	30%

Enclosure 3

2014						Start Bal	Reconcile				
DEPOSITS											
						\$140,537.91					
Date	Memo	Sales	Div-Int	Transfer	TOTAL						
31-Jan			\$ 1.20		\$ 1.20		y				
28-Feb			\$ 1.08		\$ 1.08		y				
5-Mar	Transfer fm LLC			\$ 20,000.00	\$ 20,000.00		y				
18-Mar	CWGIX		\$ 3,094.17		\$ 3,094.17		y				
26-Mar	JSOAX	\$ 43,994.00			\$ 43,994.00		y				
26-Mar	PGBOX	\$ 79,963.56			\$ 79,963.56		y				
13-Mar	2073 VOID			\$ 550.60	\$ 550.60		y				
31-Mar			\$ 1.29		\$ 1.29						
TOTAL			\$ 3,097.74		\$ 147,605.90						
Date	CK #	Receiving Party	Taxes	Dir Grant	Found Grant	Ins	Legal/Acct	Travel	Other	TOTAL	Reconcile
10-Mar	2075	OH Attorney General	\$ 200.00							\$ 200.00	y
7-Mar	2076	Hugh Campbell					\$ 3,864.00			\$ 3,864.00	y
13-Mar	2077	Bruce Fister						\$ 550.60		\$ 550.60	y
18-Mar		Purchase FPL							\$ 250,000.00	\$ 250,000.00	y
TOTAL										\$ 254,614.60	
BALANCE										\$33,529.21	