

Minutes of Robert and Christine Steinmann Family Foundation Quarterly Board of Directors Meeting, August 5, 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 August 5, 2014 at 9:00 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 9:03 PM EST. See agenda, enclosure 1.

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

Carolyn Cappel Rose
Kent Fister
Bruce Fister
Kristi Walker

The following director was unable to attend the meeting:

Robert Stretch

3. **Approval of the Minutes:** Secretary, Kent Fister, presented the minutes of the 17 April, 2014 meeting. Carolyn Cappel Rose moved that the minutes be accepted as written. Kristi Walker seconded the motion. There was no further discussion and the motion passed with unanimous consent.

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

a. **Grants & Scholarships:**

- The preliminary working list of grants (see enclosure 2- Grants) was passed out to all the directors for their review. Note that there is a total of \$211,000 to give this year.
- There were several more applicants for grants this year. Each applicant, old and new, was discussed. A final list of applicants was chosen consisting of College of Pharmacy, College of Nursing, CBA, Joseph House, Clovernook, MNM, Gulfport Church, Maple Knoll, Beechwood Home, and the Director's Grants.
- The tentative list of Director's grants are OCF, Sew Much Comfort, Catholic Charities of SW Ohio (one time), YOU, Children's Hospital CMV Research, and Ft. Mill Care Center.
- Some of the applicants were not chosen because of budget constraints, or they were not the kind of organizations that fit the foundation's charter/mission.
- Kent Fister assured the board that the organizations would be contacted ASAP with the status of their applications.
- Kent Fister will have the final list of grantees available for board approval at the next board meeting.

b. Investment Report: (see enclosure 3 – Investments)

- Bruce Fister provided an investment summary to all the board directors.
- The current investments owned by the foundation stand at \$4,271,174.00
- Bruce reported that the investment mix stayed relatively the same as last quarter, with 2/3 Equities and 1/3 Fixed Income.
- Bruce reported that our investments are holding steady. No major change to our investment strategy was initiated.

c. Treasurer's Report:

- Carolyn Cappel Rose reported that the cash balance was \$12,881.41
- Carolyn Cappel Rose reported that funds have been transferred to the LLC account in the amount of \$15,153.
- Bruce Fister summed up our financial status.. “Basically, we are solvent.”

5. Old Business:

- Carolyn Cappel Rose summed up the situation with Vi and the apartments by quoting from an earlier email. “I spoke with Vi Whitikind today. She advised me that the roof on one of the apartment buildings which was built in 1981, or so, needs to be replaced. (Thirty plus years- they just don't build things the way they used to) It will be done in September. It will cost \$12, 800. They also had to replace 3-4 air conditioners at \$4000 apiece. She has loaned money to the property to cover a portion of the costs. She wanted us to know we won't be getting “ draw” checks until probably September or so. She won't re pay herself until after money starts coming in again. There is one vacancy but someone is moving in in 10 days after they are done painting it.”
- Carolyn told her we appreciated her efforts. She does a great job keeping things in repair and looking good.
- Bruce Fister volunteered to send a letter of appreciation to Vi for everything she is doing for us. The board thought that such a letter would be a great idea.

6. New Business: There was no new business to discuss.

7. Future Board Meeting: The next board meeting was tentatively set for Tuesday 7 October, 2014 at 8:30 PM EST.

8. Meeting Adjournment: Bruce Fister moved that the meeting be adjourned. Meeting was adjourned at 10:03 PM EST

Kent D. Fister
Secretary

Enclosures:

1. Agenda
2. Tentative Grant List
3. Investment Spreadsheet
4. Cash Record

Enclosure 1

**Agenda
Robert and Christine Steinmann Family Foundation
Board of Directors Meeting
August 5, 2014 9:00 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	
Grant and Scholarship	Kent
Investments	Bruce
Finance	Carolyn
Old Business	
LLC/Apartment Update/Financial Status	Carolyn
New Business TBD	
Next Board Meeting Date	Bruce
Meeting Adjourned	Bruce

Enclosure 2

The Grants and Scholarships Committee
Request Approval from the
Board of Directors
Grants for 2014

	2014	%
UC Scholarship	25,000	11.8
Good Sam Scholarship	25,000	11.8
Christian Benevolent Association	0	0.0
Joseph House	0	0.0
Mercy Neighborhood Ministries	0	0.0
Maple Knoll Communities	0	0.0
Clovernook Center	0	0.0
Gulfport Church	0	0.0
Shalom Center for Elder Abuse Prevention	0	0.0
Moffitt Cancer Center	0	0.0
Covington Ladies Home	0	0.0
Cincinnati Arts and Technology Center	0	0.0
Catholic Charities of Southwestern Ohio	0	0.0
Beechwood Home	0	0.0
Education Matters	0	0.0
Good Sam Honors Scholarship	0	0.0
Total	168,800	80.0

OCF	8,440	4.0
A Kid Again/Sew Much Conf.	8,440	4.0
YOU Organization, Cleveland	8,440	4.0
Children's Hospital CMV Research	8,440	4.0
Ft. Mill Care Center	8,440	4.0
Total	42,200	20.0

Grant Totals **211,000**

Enclosure 3
Investment Report

ACCOUNT	12/30/2013	3/30/2014	6/30/2014	9/30/2014
MMKT	141,088.00	33,529.00	19,881.00	
EQUITIES	2,849,936.00	2,877,861.00	3,251,448.00	
FIXED INCOME	1,113,912.00	1,251,675.00	999,845.00	
TOTAL	4,104,936.00	4,163,065.00	4,271,174.00	\$ -

ALLOCATIONS

CASH	3%	1%	1%
EQUITIES	70%	69%	77%
FIXED INCOME	67%	30%	23%

**OPERATIONAL BUDGET FOR
YTD 2014**

	ESTIMATE	ACTUAL	VARIANCE
INCOME	19,325.00	19,871.00	546.00
EXPENSES	34,030.00	34,157.00	(127.00)
NET GAIN	(14,705.00)	(14,286.00)	419.00

Notes: Includes income from LLC account of : 7,327.00
We estimated receipt of \$9326 in the LLC account.

This operational budget report differs from the April report because I subtracted out all transfers from 2013 and I deleted all income and expenses from the sale and purchase of securities. This more accurately portrays what we actually spent and received as income operationally

