

**Minutes of
Robert and Christine Steinmann Family Foundation
Quarterly Board of Directors Meeting, January 13th, 2015
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 13, 2015 at 7:35 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 7:35 PM EST. See agenda, enclosure 1.
2. **Roll Call:** The following directors attended the meeting:
 - a. **Carolyn Cappel Rose**
 - b. **Kent Fister**
 - c. **Bruce Fister**
 - d. **Kristi Walker**

The following director was unable to attend the meeting:
Robert Stretch

3. **Reading of the Minutes:** Secretary, Kent Fister, presented the minutes of the October 7th, 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. **Election of Officers/Review of Committee Assignments:**
 - a. **Election of Officers:**
 - i. Kent Fister moved to keep the officer positions as they are and nominated Kristi Walker to the position of Secretary. Carolyn Cappel Rose seconded the motion. It was also decided that the RCSFF address would remain as P.O. Box 639, San Manuel, Arizona, 85631. The motion passed with unanimous consent.
 - b. **Review of Committee Assignments:**
 - i. Kent Fister resigned from the Grants and Scholarships committee and recommended that Kristi Walker replace him.
 - ii. Other committees were discussed and determined to be as follows for 2016:
 1. Investment committee: Bruce Fister & Kent Fister
 2. Standing committee for Finance: Carolyn Cappel
 3. Grants & Scholarships: Carolyn Cappel & Kristi Walker
 - iii. Kent Fister moved that the investment committee remain Bruce Fister & Kent Fister, with Bruce Fister as chairman. That the Finance Committee remains Carolyn Cappel Rose, and that she remains chairman. That the Grants & Scholarship committee be comprised of Carolyn Cappel Rose and Kristi Walker, with

Kristi Walker as the chairman. Carolyn Cappel Rose seconded the motion and it passed with unanimous consent.

5. Report of Standing Committee

a. Grant & Scholarship

- i.** All 2014 recipients confirmed receipt of the funds.
- ii.** Kent Fister to confirm UC Scholarship commitment for next year.
- iii.** Kent Fister confirmed that the Good Sam Nursing Scholarships were 5 scholarships of \$3,000 each.
- iv.** Bruce Fister & Carolyn Cappel Rose to visit the President of UC & Dean Mack in 2015.

b. Investments

- i.** Bruce Fister presented the investment documents, see enclosure 2.
- ii.** The group discussed the taxation of the charity.
 - 1.** Bruce Fister to confirm if taxes are due on dividends only or all buy/sells or none of the above.
- iii.** Grants for 2015 will not be decided until the 990 is completed by the lawyer, expected in late February.
- iv.** Year-end results: 4.061M in 2014 (4.105M in 2013)

c. Finance

- i.** Carolyn Cappel Rose presented that we have \$132,012 in the cash account, plus \$11,000 in the cash investment account. See enclosure 3.

6. Old Business: There were no updates on old business.

7. New Business

a. Conflict of Interest forms are due in to Bruce Fister.

- i.** Bruce Fister to provide signed documents to Kristi Walker to file.

b. Policy Review

- i.** Bruce Fister to provide requested updates to Kristi Walker to publish on the private website.

8. Next Board Meeting: April 14th, 2015 7:30PM EDT

9. Meeting adjourned: Kent Fister moved to adjourn the meeting.

Enclosure 1

**Agenda
Robert and Christine Steinmann Family Foundation
Board of Directors Meeting and Annual Member Meeting
January 13, 2015 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/Committee Review	Bruce
Review Committee Assignments	
Report of Standing Committees	
Grant and Scholarship	Kent
Investments	Bruce
Finance	Carolyn
Old Business	
LLC/Apartment Update	Carolyn
New Business	
Conflict of Interest Forms	Bruce
Policy Review	Bruce
Next Board Meeting Date	Bruce
Meeting Adjourned	Bruce

Enclosure 2

Investment Report

ACCOUNT	30/12/13	30/03/14	30/06/14	30/09/14	30/12/14		
MMKT	\$ 141,088.00	\$33,529.00	\$ 19,881.00	\$ 204,497.00	\$ 132,712.98		
EQUITIES	\$ 2,849,936.00	\$ 2,877,861.00	\$ 3,251,448.00	\$ 3,041,411.00	\$ 3,527,179.27		
FIXED INCOME	\$ 1,113,912.00	\$ 1,251,675.00	\$ 999,845.00	\$ 997,055.00	\$ 400,684.50		
TOTAL	\$ 4,104,936.00	\$ 4,163,065.00	\$ 4,271,174.00	\$ 4,242,963.00	\$ 4,060,576.75		
ALLOCATIONS							
CASH	3%	1%	1%	5%	3%		
EQUITIES	70%	69%	77%	72%	87%		
FIXED INCOME	67%	30%	23%	23%	10%		
OPERATIONAL BUDGET FOR YTD 2014							
	ESTIMATE	ACTUAL	VARIANCE				
INCOME	\$ 291,651.00	\$ 203,094.00	\$ (88,557.00)				
EXPENSES	\$ 234,240.00	\$ 245,158.00	\$ (10,918.00)				
NET GAIN	\$ 57,411.00	\$ (42,064.00)	\$ (99,475.00)				
Notes: Estimate includes income from LLC account of :			\$ 16,651.00				
Actual received	\$ 8,926.00						
Expenses above actual, Taxes \$3,3268, grants \$10,000, Small Foundations \$1,130.					and stock sale difference		\$56,852
Original income estimate included a transfer from stock into the MMKT. I excluded this to reflect our actual expected income.							

Enclosure 3

Cash Record

2014					Start Bal	Reconcile										
DEPOSITS					\$140,537.91											
Date	Memo	Sales	Div-Int/Cap G	Transfer	TOTAL											
31-Jan	MMKT		\$ 1.20		\$ 1.20		Y									
28-Feb	MMKT		\$ 1.08		\$ 1.08		Y									
5-Mar	Transfer fm LLC			\$ 20,000.00	\$ 20,000.00		Y									
18-Mar	CWIGX		\$ 3,094.17		\$ 3,094.17		Y									
26-Mar	JSOAX	\$ 43,994.00			\$ 43,994.00		Y									
26-Mar	RGBOX	\$ 79,963.56			\$ 79,963.56		Y									
13-Mar	2073 VOID			\$ 550.60	\$ 550.60		Y									
31-Mar	MMKT		\$ 1.29		\$ 1.29		Y									
30-Apr	MMKT		\$ 0.28		\$ 0.28		Y									
31-May	MMKT		\$ 0.26		\$ 0.26		Y									
16-Jun	FPL		\$ 1,250.00		\$ 1,250.00		Y									
16-Jun	CWIGX		\$ 7,644.43		\$ 7,644.43		Y									
30-Jun	MMKT		\$ 0.23		\$ 0.23		Y									
8-Jul	Sale AGTHX, ANWPX, CWIGX	\$ 179,982.00			\$ 179,982.00		Y									
15-Jul	FPL		\$ 1,250.00		\$ 1,250.00		Y									
31-Jul	MMKT		\$ 1.05		\$ 1.05		Y									
15-Aug	FPL		\$ 1,250.00		\$ 1,250.00		Y									
29-Aug	MMKT		\$ 1.70		\$ 1.70		Y									
15-Sep	FPL		\$ 1,250.00		\$ 1,250.00		Y									
23-Sep	CWIGX		\$ 2,879.34		\$ 2,879.34		Y									
30-Sep	MMKT		\$ 1.66		\$ 1.66		Y									
15-Oct	Transfer fm LLC			\$ 15,000.00	\$ 15,000.00		Y									
15-Oct	FPL		\$ 1,250.00		\$ 1,250.00		Y									
31-Oct	MMKT		\$ 1.77		\$ 1.77		Y									
17-Nov	FPL		\$ 1,250.00		\$ 1,250.00		Y									
28-Nov	MMKT		\$ 1.56		\$ 1.56		Y									
18-Dec	JSOAX Sale	\$ 699,994.00			\$ 699,994.00		Y									
1-Dec	JSOAX		\$ 338.65		\$ 338.65		Y									
9-Dec	LFMAX		\$ 57,376.20		\$ 57,376.20		Y									
9-Dec	LFMAX		\$ 449.77		\$ 449.77		Y									
10-Dec	FPL		\$ 1,250.00		\$ 1,250.00		Y									
15-Dec	CWIGX		\$ 4,911.82		\$ 4,911.82		Y									
18-Dec	AGTHX		\$ 63,389.06		\$ 63,389.06		Y									
18-Dec	AGTHX		\$ 2,624.94		\$ 2,624.94		Y									
29-Dec	ANWPX		\$ 47,729.73		\$ 47,729.73		Y									
29-Dec	ANWPX		\$ 4,793.82		\$ 4,793.82		Y									
31-Dec	MMKT		\$ 0.31		\$ 0.31		Y									
TOTAL		\$ 1,003,933.56	\$ 203,994.32	\$ 35,550.60	\$ 1,243,478.48											

Date	CK #	Receiving Party	Taxes	Dir Grant	Found Grant	Ins	Legal/ Acct	Dir Comp	IT	Comm	Travel	Publicity	Other	TOTAL
10-Mar	2075	OH Attorney General	\$ 200.00											\$ 200.00
7-Mar	2076	Hugh Campbell					\$ 3,864.00							\$ 3,864.00
13-Mar	2077	Bruce Fister		Lost reissued							\$ 550.60			\$ 550.60
18-Mar		Purchase FPL										\$ 250,000.00		\$ 250,000.00
21-Apr	2078	Radiant Design										\$ 125.00		\$ 125.00
15-May		TRFR IRS	\$ 3,400.00											\$ 3,400.00
15-May		TRFR IRS	\$ 1,668.00											\$ 1,668.00
20-May	2079	Exp Philanthropy											\$ 725.00	\$ 725.00
16-Jun	2080	Phil. Ins.				\$ 1,625.00								\$ 1,625.00
21-Jun	2081	Bruce Fister						\$ 5,000.00						\$ 5,000.00
2-Oct	2082	Kent Fister						\$ 5,000.00						\$ 5,000.00
21-Jun	2083	Robert Stretch						\$ 5,000.00						\$ 5,000.00
21-Jun	2084	Kristi Walker						\$ 2,000.00						\$ 2,000.00
21-Jun	2085	Carolyn Cappel Rose						\$ 5,000.00						\$ 5,000.00
25-Nov	2086	UC Scholarships			\$ 25,000.00									\$ 25,000.00
26-Nov	2087	Good Sam Scholarship			\$ 25,000.00									\$ 25,000.00
24-Nov	2089	Joseph House			\$ 27,857.00									\$ 27,857.00
28-Nov	2091	Maple Knoll Communities			\$ 20,000.00									\$ 20,000.00
24-Nov	2092	Clovermook Center			\$ 17,143.00									\$ 17,143.00
26-Nov	2095	Catholic Charities		\$ 4,220.00										\$ 4,220.00
25-Nov	2096	Sew Much Comfort		\$ 4,220.00										\$ 4,220.00
24-Nov	2097	YOU Organization		\$ 8,440.00										\$ 8,440.00
25-Nov	2099	Ft. Mills Care Ceneter		\$ 8,440.00										\$ 8,440.00
1-Dec	2088				\$ 20,000.00									\$ 20,000.00
2-Dec	2093				\$ 10,800.00									\$ 10,800.00
2-Dec	2094			\$ 8,440.00										\$ 8,440.00
4-Dec	2098			\$ 8,440.00										\$ 8,440.00
5-Dec	2090				\$ 23,000.00									\$ 23,000.00
18-Dec		FPL WASAX Purchase											\$ 756,846.20	\$ 756,846.20
TOTAL			\$ 5,268.00	\$ 42,200.00	\$ 168,800.00	\$ 1,625.00	\$ 3,864.00	\$ 22,000.00			\$ 550.60	\$ 125.00	\$ 725.00	\$ 1,253,003.80
BALANCE														\$132,012.59