

**Minutes of
Robert and Christine Steinmann Family Foundation
Quarterly Board of Directors Meeting, October 19, 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 October 19, 2015 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 7:30 PM EST. See agenda, enclosure 1.
2. **Roll Call:** The following directors attended the meeting:
 - a. **Carolyn Cappel Rose**
 - b. **Bruce Fister**
 - c. **Kristi Walker**

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

3. **Reading of the Minutes:** Bruce Fister presented the minutes of the July 14, 2015 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. **Report of Standing Committee**
 - a. Grant & Scholarship
 - i. Kristi Walker reviewed the 2015 grant requests, enclosure 2. Bruce Fister moved that the grants be accepted as written, Carolyn Cappel Rose seconded the motion. There was no further discussion and the motion passed with unanimous consent. Kristi Walker to provide Carolyn Cappel Rose the grant letters to send to the identified recipients.
 - b. Investments
 - i. Bruce Fister presented the investment documents, see enclosure 3.
 - c. Finance
 - i. Carolyn Cappel Rose presented that we have \$216,160.76 in the cash account.
5. **Old Business**
 - a. Policy Grant Request/Approval
 - i. New policies need to be posted to our internal website. External website needs address updating once we determine the new PO Box.
 1. Bruce to set up a new PO Box in the next couple of weeks.

- b. Loan Status
 - i. September 2016 is the last payment of the loan to Vi.
- 6. New Business
 - a. **Budget:** Bruce Fister presented the 2016 budget, see enclosure 4. Kristi Walker moved that the budget be accepted as written. Carolyn Cappel Rose seconded the motion. There was no further discussion and the motion passed with unanimous consent.
 - b. **New Board Members**
 - i. **Selection:** Bruce Fister abstained from voting on the new board members. Carolyn Cappel Rose presented the candidates for 2 new Director positions. The first candidate presented was Erica Rose Dancik. Kristi Walker moved to accept Erica as a new board member, Carolyn Cappel Rose seconded the motion therefore the motion passed with unanimous consent of voting members. Todd and David Fister were next presented as candidates. Carolyn Cappel Rose moved that Todd Fister be accepted as a new board member, Kristi Walker seconded the motion therefore the motion passed with unanimous consent of voting members.
 - ii. **Compensation:** The compensation of the two new board members was discussed. It was agreed to follow previous precedent and set compensation at \$2,000 for the first year, \$5,000 thereafter. The new Directors will rotate their training through the existing Directors' area of responsibilities during 2016.
 - iii. **Director's Grant:** The 2016 Director's Grants were discussed. It was agreed to follow previous precedence and the two new Directors will be able to choose a grant recipient for a full Director's Grant in 2016.
 - iv. **Voting Rights:** The voting rights of the two new directors were discussed. It was agreed to follow previous precedence and the two new Directors will be able to vote beginning immediately with their appointment in January 2016.
- 7. **Next Board Meeting:** January 13th, 2015 7:30 EST.
- 8. **Meeting adjourned:** Carolyn Cappel moved to adjourn the meeting.

Enclosure 1

**Agenda
Robert and Christine Steinmann Family Foundation
Board of Directors Meeting
October 19, 2015 7:30 PM DST**

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

Roll Call	Bruce
Approval of Minutes	Kristi
Report of Standing Committees	
Grant and Scholarship	Kristi
Investments	Bruce
Finance	Carolyn
Old Business	
2015 Grant Approval	Kristi
Policy, Grant Request and Approval	Bruce
Apartment Loan	Bruce
New Business	
2016 Budget	Bruce
New Board Members	Bruce
• Selection	
• Compensation	
• Director Grants	
Next Board Meeting Date	Bruce
Meeting Adjourned	Bruce

Enclosure 2

The Grants and Scholarships Committee
Request Approval from the
Board of Directors
Grants for 2015

		2014	%	2015	%
UC Scholarship		25,000	11.8	25,000	11.5
Good Sam Scholarship		25,000	11.8	25,000	11.5
Christian Benevolent Association		20,000	9.5	20,000	9.2
Joseph House		27,857	13.2	26,098	12.0
Mercy Neighborhood Ministries		23,000	10.9	20,000	9.2
Maple Knoll Communities		20,000	9.5	25,000	11.5
Clovernook Center		17,143	8.1	16,662	7.6
Gulfport Church		10,800	5.1	8,000	3.7
Cincinnati Center for Respite Care				8,800	4.0
Wood Hudson Cancer Research Laboratory, Newport, KY					0.0
School Computers - Starfire Council of Cincinnati			0.0	0	0.0
Covington's Ladies Home Make-A-Wish Cincinnati					0.0
Total		168,800	80.0	174,560	80.0
OCF	Bruce	8,440	4.0	8,728	4.0
Adoptabook	Kent	8,440	4.0	8,728	4.0
YOU Organization, Cleveland	Carolyn	8,440	4.0	8,728	4.0
Children's Hospital CMV Research	Bob	8,440	4.0	8,728	4.0
Ft. Mill Care Center	Kristi	8,440	4.0	8,728	4.0
Total		42,200	20.0	43,640	20.0
		42,200		43,640	
Grant Totals		211,000		218,200	

Enclosure 3

Investment Report

ACCOUNT	30/12/14	31/03/15	30/06/15	30/09/15
MMKT	\$ 132,712.98	\$136,922.51	\$ 122,756.40	\$ 216,160.76
EQUITIES	\$ 3,527,179.27	\$ 3,654,559.75	\$ 3,630,486.45	\$ 3,243,038.43
FIXED INCOME	\$ 400,684.50	\$ 368,380.07	\$ 324,507.87	\$ 336,841.16
TOTAL	✓ \$ 4,060,576.75	✓ \$4,159,862.33	✓ \$ 4,077,750.72	✓ \$ 3,796,040.35
ALLOCATIONS				
CASH	3%	3%	3%	6%
EQUITIES	87%	88%	89%	85%
FIXED INCOME	10%	9%	8%	9%
OPERATIONAL BUDGET FOR YTD 2015				
	ESTIMATE	ACTUAL	VARIANCE	
INCOME	\$ 50,989.00	\$ 53,310.00	\$ 2,321.00	
EXPENSES	\$ 39,265.00	\$ 40,820.00	\$ (1,555.00)	
NET GAIN	\$ 11,724.00	\$ 12,490.00	✓ \$ 766.00	
Notes: Actual income does not include \$89,982 investment sale. Will even out with 4thQ grant payments.				
Apartment income greater than projected.				

Enclosure 4 2016 Budget

OPERATIONAL BUDGET					
Expenses	1 Q	2 Q	3 Q	4 Q	TOTAL
2014 Year Taxes					
Ohio Taxes 2014	\$200				\$200
Federal Taxes 2014		\$2,000			\$2,000
Estimated Taxes 2015		\$4,000			\$4,000
Total Taxes	\$200	\$6,000			\$6,200
Grants					
Director Grants				\$ 42,000.00	\$ 42,000.00
Foundation Grants				\$ 168,000.00	\$ 168,000.00
Total				\$ 210,000.00	\$ 210,000.00
Administration					
D&O Insurance		\$ 1,625.00			\$ 1,625.00
Legal		\$ 1,000.00			\$ 1,000.00
Accounting	\$ 4,000.00				\$ 4,000.00
Directors Compensation		\$ 24,000.00			\$ 24,000.00
IT Equipment					-
Software	\$ 400.00				\$ 400.00
Communications	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 200.00
Travel	\$ 1,000.00				\$ 1,000.00
Audit					-
Publicity	\$ 25.00	\$ 125.00	\$ 25.00	\$ 25.00	\$ 200.00
ASF		\$ 725.00			\$ 725.00
Misc	\$ 30.00	\$ 30.00	\$ 30.00	\$ 30.00	\$ 120.00
Total	\$ 5,505.00	\$ 27,555.00	\$ 105.00	\$ 105.00	\$ 33,270.00
Total Expenses	\$ 5,705.00	\$ 33,555.00	\$ 105.00	\$ 210,105.00	\$ 249,470.00
Administration/Operation					
Income					
Apartment Rent	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 14,000.00
Loan Repayment					
Intrest	\$ 10,800.00	\$ 10,800.00	\$ 10,800.00	\$ 10,800.00	\$ 43,200.00
Investment Transfer		\$ 25,000.00		\$ 200,000.00	\$ 225,000.00
Total Income	\$ 14,300.00	\$ 39,300.00	\$ 14,300.00	\$ 214,300.00	\$ 282,200.00
Income-Expense	\$ 8,595.00	\$ 5,745.00	\$ 14,195.00	\$ 4,195.00	\$ 32,730.00
Notes Differeces From 2015					
Lines 10 & 11	Less because we paid a penalty in 2015.				
Lines 21 & 22	Less because we paid a penalty in 2015 which added to legal expenses.				
Line 25	Slight increase because we may need a little outside help for things Kent used to do.				
Line 40	Increased basied upon 2015 data.				
Line 41	Loan repaid in full Sep 2015.				
Line 42	Interest ad dividens based upon 2015 data (FPL monthly payments)				
Line 46	Probably a greater surplus than needed, but I want to be able to account for things Kent did dthat might require outside help.				