

**Minutes of  
Robert and Christine Steinmann Family Foundation  
Quarterly Board of Directors Meeting, April 26, 2016  
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 26 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**
  - d. **Erica Rose Dancik**
  - e. **Todd Fister**

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

3. **Reading of the Minutes:** Bruce Fister presented the minutes of the January 13, 2016 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 advised that there was nothing to report for Q1.
  - b. Investments
    - i. Bruce Fister presented the investment document, see enclosure 2.
  - c. Finance
    - i. Carolyn Cappel Rose presented that we have \$234,337.40 in the cash account.
5. **Old Business**
  - a. LLC/Apartment Update
    - i. All apartments are rented and everything is going well. Building is getting a new roof and some windows will be replaced therefore Vi is saving some of the rent per month to cover the cost of the windows.
  - b. Revised Investment Strategy
    - i. Change from American to JP Morgan – moved the majority of our investments over to JP Morgan in Q1. JP Morgan provided a lower annual fee and our advisor, Mike, advised that we

would likely get a better ROI with JP Morgan. Bruce reviewed the breakdown of the investments.

- ii. Investment Policy – Bruce to update the investment policy as needed.

**6. New Business**

- i. Required 2016 distribution: \$207,544.
- ii. Ameritus Status of Bob Stretch – Bruce to investigate the state of his health.
- iii. Website Update – Todd has requested updates to the public site and has received the annual website fee (\$125) which he will send to Carolyn for payment. Todd is investigating a new solution for the internal website, likely Wordpress or Google Docs.

**7. Next Board Meeting:** July 26, 2016 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  
26 April 7:30 PM EST**

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

Roll Call	Bruce
Approval of Minutes	Kristi
Report of Standing Committees	
Grant and Scholarship	Kristi/Carolyn
Investments	Bruce/Erica
Finance	Carolyn
Old Business	
LLC/Apartment Update/Financial Status	Carolyn
Revised Investment Strategy	Bruce/Erica
Change from American to JP Morgan	
Investment Policy	
New Business	
Required 2016 Distribution \$207,544	Bruce
Board Web Site Status	Todd
Next Board Meeting Date	Bruce
Meeting Adjourned	Bruce

## Enclosure 2

### Investment Report

ACCOUNT	31/12/15	31/03/16	30/06/16	30/09/16	31/12/16		
MMKT	\$ 130,184.71	\$234,337.40					
EQUITIES	\$ 3,167,383.63	\$2,410,714.79					
FIXED INCOME	\$ 397,873.91	\$1,059,974.04					
<b>TOTAL</b>	<b>\$ 3,695,442.25</b>	<b>\$3,705,026.23</b>					
<b>ALLOCATIONS</b>							
CASH	4%	6%					
EQUITIES	85%	65%					
FIXED INCOME	11%	29%					
<b>OPERATIONAL BUDGET FOR YTD 2015</b>							
	<b>ESTIMATE</b>	<b>ACTUAL</b>	<b>VARIANCE</b>				
INCOME	\$ 15,962.84	\$ 11,985.51	\$ (3,977.33)	NO RENT PAYMENTS FOR JAN OR MAR.			
EXPENSES	\$ 6,105.00	\$ 5,360.24	\$ 744.76				
<b>NET GAIN</b>	<b>\$ 9,857.84</b>	<b>\$ 6,625.27</b>	<b>\$ (3,232.57)</b>				
<b>Notes:</b>							
Capital gain greater than projected because year end capital gains of \$101,032 normally reinvested were added to the MMKT.							
Apartment income greater than projected, 2015 YTD \$26,707.61.							
<b>ANNUAL INVESTMENT VALUE</b>							
<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
\$ 5,187,702.00	\$ 555,816.00	\$ 3,316,791.00	\$ 3,852,257.00	\$ 3,892,510.00	\$ 3,590,505.00	\$ 3,813,840.00	\$ 4,132,763.00
<b>2014</b>	<b>2015</b>						
\$ 4,060,576.00	\$ 3,695,442.00						