

**Minutes of
Robert and Christine Steinmann Family Foundation
Quarterly Board of Directors Meeting, July 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 July 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**
3. **Reading of the Minutes:** Bruce Fister presented the minutes of the April 26, 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 reviewed the grant requests received thus far. The majority of previous recipients have submitted their paperwork for 2016. Additionally, 5 new requests were received. Kristi advised that declination letters have been sent to: Milestones, Thomas More College & SQUARE1 due to not meeting the charter requirements. Bruce Fister is going to visit the remaining two: Carmel Manor and Covington Ladies Home.
 - ii. Final decisions on 2016 grants will be made at the October board meeting.
 - b. Investments
 - i. Bruce Fister presented the investment document, see enclosure 2.
 - c. Finance
 - i. Carolyn Cappel Rose presented that we have \$217,245.76 in the cash account.
5. **Old Business**
 - a. Center for Respite Care
 - i. Bruce Fister provided an update on his visit to the Center for Respite Care. His report back was positive.

b. Investment Policy

- i.** A new investment policy was circulated. Carolyn Cappel Rose moved to approve the new policy, Todd Fister seconded the motion. There was no further discussion and the motion passed with unanimous consent.

c. LLC/Apartment Update

- i.** One tenant is currently being evicted, the first eviction that the group is aware of. The apartment is expected to be rented without any problem when available.

6. New Business

- i.** Ameritus Status of Bob Stretch – The group agreed to keep Bob Stretch with Ameritus Status and continue to give his Director’s grant to the Children’s Hospital for research that we know is dear to him due to the loss of a grandchild to the disease.

7. Next Board Meeting: October 11, 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
July 26, 2016 7:30 PM EDT**

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
Investments	Bruce
Finance	Carolyn
Old Business	
Center for Respite Care	Bruce
Investment Policy	Bruce
Apartment Status	Carolyn
Loan Status	Bruce
New Business	
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	\$ 217,245.76				
EQUITIES	\$ 3,167,383.63	\$2,410,714.79	\$ 2,510,146.98				
FIXED INCOME	\$ 397,873.91	\$1,059,974.04	\$ 1,088,013.71				
TOTAL	\$ 3,695,442.25	\$3,705,026.23	\$ 3,815,406.45				
ALLOCATIONS							
CASH	4%	6%	6%				
EQUITIES	85%	65%	65%				
FIXED INCOME	11%	29%	29%				
OPERATIONAL BUDGET FOR YTD 2015							
	ESTIMATE	ACTUAL	VARIANCE				
INCOME	\$ 31,926.00	\$ 24,111.08	\$ (7,814.92)	RENT INCOME EST \$7000, ACT \$31,926.00	EXP. INCOME REINVESTED		
EXPENSES	\$ 39,660.00	\$ 31,860.20	\$ 7,799.80				
NET GAIN	\$ (7,734.00)	\$ (7,749.12)	\$ (15.12)				
Notes:							
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.							
ANNUAL INVESTMENT VALUE							
	2006	2007	2008	2009	2010	2011	2012
\$	5,187,702	\$ 5,558,160	\$ 3,316,791	\$ 3,852,257	\$ 3,892,510	\$ 3,590,505	\$ 3,813,840
	2014	\$ 2,015.00					
\$	4,060,576	\$ 3,695,442					