

**Minutes of  
Robert and Christine Steinmann Family Foundation  
Quarterly Board of Directors Meeting, November 3, 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 November 3<sup>rd</sup> 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 July 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 final list of grant requests. Bruce Fister advised on his site visits to Covington Ladies Home and Carmel Manor. The decision was made not to provide funds to these two organizations this year in order to prevent dilution of our giving to other organizations however both organizations were impressive and will remain on our radar for future giving. Kristi Walker moved to approve the 2016 grants as presented. Carolyn Cappel Rose seconded the motion. There was no further discussion and the motion passed with unanimous consent. See enclosure 2.
  - b. Investments
    - i. Discussion was held on the state of current investments and the future of the market. Bruce Fister reviewed the investment document, see enclosure 3. Carolyn Cappel Rose moved to approve the document as submitted, Erica Rose Dancik seconded the motion. There was no further discussion and the motion passed with unanimous consent.
  - c. Finance
    - i. Carolyn Cappel Rose presented that we have \$222,673.00 in the cash account.

**5. Old Business**

- a. Grant Approval – covered above.
- b. Apartment Loan
  - i. Apartment loan has been paid off and letter stating such has been sent to Vi.
- c. LLC/Apartment Update
  - i. Smaller building has extensive water usage and specialists believe that the toilets are leaking so they will be repairing those toilets. The two vacant apartments have been rented for \$700/month (as opposed to \$550 previously).

**6. New Business**

- a. 2017 Budget
  - i. Bruce Fister presented the proposed 2017 Budget, see enclosure 4. Carolyn Cappel Rose moved that the budget be approved as presented, Kristi Walker seconded the motion. There was no further discussion and the motion was approved with unanimous consent.

**7. Next Board Meeting:** January 25<sup>th</sup> 2017, 7:30 EST.

**8. Meeting adjourned:** Kristi Walker moved to adjourn the meeting.

**Enclosure 1**

**Agenda  
Robert and Christine Steinmann Family Foundation  
Board of Directors Meeting  
November 3, 2016 7:30 PM EST**

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
Apartment Loan	Bruce
Apartment Report	Carolyn
New Business	
2017 Budget	Bruce
Next Board Meeting Date	Bruce
Meeting Adjourned	Bruce

**Enclosure 2**

The Grants and Scholarships Committee			
Request Approval from the			
Board of Directors			
Grants for 2016			
		<b>2016</b>	<b>%</b>
UC Scholarship		25,000	12.0
Good Sam Scholarship		25,000	12.0
Christian Village (previously Christian Benevolent Assc)		20,000	9.6
Joseph House		25,000	12.0
Mercy Neighborhood Ministries		20,000	9.6
Maple Knoll Communities		19,000	9.2
Clovernook Center		19,057	9.2
Gulfport Church		3,405	1.6
Cincinatti Center for Respite Care		9,581	4.6
Total we can give:		166,043	
<b>Total</b>		<b>166,043</b>	<b>80.0</b>
OCF	Bruce	6,919	3.3
The Anchor Church	Todd	6,919	3.3
USA Swimming - Make a Splash	Erica	6,919	3.3
YOU Organization, Cleveland	Carolyn	6,919	3.3
Children's Hospital CMV Research	Bob	6,919	3.3
Ft. Mill Care Center	Kristi	6,919	3.3
<b>Total</b>		<b>41,511</b>	<b>20.0</b>
		41,511	
<b>Grant Totals</b>		<b>207,554</b>	

## Enclosure 3

### 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	\$ 222,673.00			
EQUITIES	\$ 3,167,383.63	\$2,410,714.79	\$ 2,510,146.98	\$ 2,577,391.72			
FIXED INCOME	\$ 397,873.91	\$1,059,974.04	\$ 1,088,013.71	\$ 1,109,653.22			
<b>TOTAL</b>	<b>\$ 3,695,442.25</b>	<b>\$3,705,026.23</b>	<b>\$ 3,815,406.45</b>	<b>\$ 3,909,717.94</b>			
<b>ALLOCATIONS</b>							
CASH	4%	6%	6%	6%			
EQUITIES	85%	65%	65%	66%			
FIXED INCOME	11%	29%	29%	28%			
<b>OPERATIONAL BUDGET FOR YTD 2016</b>							
	<b>ESTIMATE</b>	<b>ACTUAL</b>	<b>VARIANCE</b>	<b>2017 EST</b>			
		30/09/16					
INCOME	\$ 47,888.52	\$ 45,821.30	\$ (2,067.22)	\$ 42,000.00			
EXPENSES	\$ 37,765.00	\$ 31,860.20	\$ 5,904.80	\$ 45,976.00			
NET GAIN	\$ 10,123.52	\$ 13,961.10	\$ 3,837.58	\$ (3,976.00)			
Note: Expenses are net of grant distributions since we have no control over those distributions.							
We can only control operational costs.							
When comparing the 2017 estimate with YTD 2016, we have three more months to include for 2016, so expect another 15K addition to EOY totals.							
<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>
\$	5,187,702.00	\$ 5,558,160.00	\$ 3,316,791.00	\$ 3,852,257.00	\$ 3,892,510.00	\$ 3,590,505.00	\$ 3,813,840.00
	<b>2014</b>	<b>2015</b>					<b>2013</b>
\$	4,060,576.00	\$ 3,695,442.00					4,132,763.00

## Enclosure 4

2017 Robert and Christine Steinmann Family Foundation Budget					
OPERATIONAL BUDGET					
Expenses	1 Q	2 Q	3 Q	4 Q	TOTAL
<b>2016 Year Taxes</b>					
Ohio Taxes 2016		\$200			\$200
Federal Taxes 2016					\$2,000
Estimated Taxes 2016		\$5,500			\$4,000
<b>Total Taxes</b>		\$5,700			\$6,200
<b>Grants</b>					
Director Grants				\$ 44,000.00	\$ 44,000.00
Foundation Grants				\$ 180,000.00	\$ 180,000.00
<b>Total</b>				\$ 224,000.00	\$ 224,000.00
<b>Administration</b>					
D&O Insurance		\$ 1,625.00			\$ 1,625.00
<b>Legal</b>		\$ 1,000.00			\$ 1,000.00
<b>Accounting</b>	\$ 4,700.00				\$ 4,700.00
Directors Compensation		\$ 30,000.00			\$ 30,000.00
IT Equipment	\$ 100.00				\$ 100.00
Software	\$ 100.00				\$ 100.00
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
<b>Total</b>	\$ 6,005.00	\$ 33,555.00	\$ 105.00	\$ 105.00	\$ 39,770.00
<b>Total Expenses</b>	\$ 6,005.00	\$ 39,255.00	\$ 105.00	\$ 224,105.00	\$ 269,970.00
<b>Administration/Operation</b>					
<b>Income</b>					
Apartment Rent	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 12,000.00
Loan Repayment	\$ -	\$ -	\$ -	\$ -	\$ -
Intrest	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 30,000.00
Investment Transfer		\$ 30,000.00		\$ 220,000.00	\$ 250,000.00
<b>Total Income</b>	\$ 10,500.00	\$ 40,500.00	\$ 10,500.00	\$ 230,500.00	\$ 292,000.00
<b>Income-Expense</b>	\$ 4,495.00	\$ 1,245.00	\$ 10,395.00	\$ 6,395.00	\$ 22,030.00
<b>Notes Differences From 2016 in yellow.</b>					
Lines					
11		Based upon last year.			
17		Estimate--update after 2016 990			
25		Probbably won't need it.			
40		Based on last year.			
41		Complete Sep 2016			
42		Estimate			
43		Based on more directors than last year and line 17 estimate.			