

**Minutes of
Robert and Christine Steinmann Family Foundation
Quarterly Board of Directors Meeting, January 25, 2017
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 25th at 8:30 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 8:30 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 November 3rd, 2016 meeting. Carolyn Cappel Rose moved that the minutes be accepted as written. Erica Dancik seconded the motion. There was no further discussion and the motion passed with unanimous consent.
4. **Election of Officers:** Carolyn Cappel Rose moved that the following officers be elected (see below), Kristi Walker seconded the motion. There was no further discussion and the motion passed with unanimous consent.
 - a. Bruce Fister – President
 - b. Kristi Walker – Secretary
 - c. Carolyn Cappel Rose – Treasurer & Vice President
5. **Committee Assignments:** Kristi Walker moved that the following committee assignments be made, Todd Fister seconded the motion. There was no further discussion and the motion passed with unanimous consent.
 - a. Investment Committee – Bruce Fister (Committee Chair), Erica Rose Dancik.
 - b. Finance Committee – Carolyn Cappel Rose (Committee Chair), Bruce Fister, Todd Fister. Todd Fister to begin taking over the financial responsibilities from Bruce Fister
 - c. Grants & Scholarships Committee – Kristi Walker (Committee Chair), Carolyn Cappel Rose.
6. **Report of Standing Committee**
 - a. Grant & Scholarship

- i. Discussion was held of Bob Stretch’s Director grant. His grant had always gone to RSV research at Cincinnati Children’s Hospital, however the specialist conducting that research has moved, along with the RSV research, to a university in the South. The discussion was whether the grant should continue to Cincinnati Children’s Hospital, the university in the South or be discontinued. Upon reviewing the bylaws regarding Director’s grant Kristi Walker moved that the Director’s grant be discontinued, Carolyn Cappel Rose seconded the motion. There was no further discussion and the motion passed with unanimous consent.
 - b. Investments
 - i. Bruce Fister reviewed the investment document, see enclosure 2. 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 \$21,875.10 in the cash account.
 - 7. **Old Business**
 - a. LLC/Apartment Update
 - i. No major updates regarding the apartments.
 - 8. **New Business**
 - i. Conflict of Interest Forms: All forms to be returned to Bruce Fister and Kristi Walker.
 - 9. **Next Board Meeting:** April 11th, 2017 at 7:30PM EDT.
 - 10. **Meeting adjourned:** Carolyn Cappel moved to adjourn the meeting.

Enclosure 1

**Agenda
Robert and Christine Steinmann Family Foundation
Board of Directors Meeting and Annual Member Meeting
January 25, 2017 7:30PM EST**

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

Roll Call	Bruce
Approval of Minutes	Kristi
Election of Officers	Bruce
Committee Assignments	Bruce
Report of Standing Committees	
Grant and Scholarship	Kristi
Investments	Bruce
Finance	Carolyn
Old Business	
LLC/Apartment Update	Carolyn
New Business	
Conflict of Interest Forms	Bruce
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	
CASH	\$ 130,184.71	\$234,337.40	\$ 217,245.76	\$ 222,673.00	125,691.10	\$ 21,875.10	
EQUITIES	\$ 3,167,383.63	\$2,410,714.79	\$ 2,510,146.98	\$ 2,577,391.72	\$ 1,952,488.40		
FIXED INCOME	\$ 397,873.91	\$1,059,974.04	\$ 1,088,013.71	\$ 1,109,653.22	\$ 643,335.83		
ALTERNATIVE					\$ 996,592.58		
OTHER					\$ 8,964.86		
	Note, Ameriprise Accounting Change						ALTERNATIVE
TOTAL	\$ 3,695,442.25	\$3,705,026.23	\$ 3,815,406.45	\$ 3,909,717.94	\$ 3,727,072.77		
ALLOCATIONS							
CASH	4%	6%	6%	6%	3.4%		
EQUITIES	85%	65%	65%	66%	17.3%		
FIXED INCOME	11%	29%	29%	28%	52.4%		
ALTERNATIVE					26.7%		
OTHER					2.0%		
OPERATIONAL BUDGET FOR YTD 2016							
	ESTIMATE	ACTUAL	VARIANCE	2017 EST			
		31/12/16					
INCOME	\$ 62,188.52	\$ 53,227.30	\$ (8,961.22)	\$ 42,000.00			
EXPENSES	\$ 37,765.00	\$ 32,507.24	\$ 5,257.76	\$ 45,976.00			
NET GAIN	\$ 24,423.52	\$ 20,720.06	\$ (3,703.46)	\$ (3,976.00)			
Note: Expenses are net of grant distributions since we have no control over those distributions.							
We can only control administrative costs. Admin Exp = 15.66%							
ANNUAL INVESTMENT VALUE							
2006	2007	2008	2009	2010	2011	2012	2013
\$ 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	\$ 4,132,763.00
2014	2015	2016					
\$ 4,060,576.00	\$ 3,695,442.00	\$ 3,727,072.77					