

**Minutes of
Robert and Christine Steinmann Family Foundation
Quarterly Board of Directors Meeting, April 11, 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 April 11th 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 January 25th, 2017 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. **Report of Standing Committee**
 - a. Grant & Scholarship
 - i. Kristi Walker advised that we have received about 10 new requests for this year and we will review them all at our next board meeting, along with previous partners. \$197,851 is the required distribution for 2017.
 - b. Investments
 - i. Bruce Fister reviewed the investment document, see enclosure 2. Kristi Walker moved to approve the document as submitted, Carolyn Cappel Rose 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 \$24,768.71 in the cash account.
5. **Old Business**
 - a. LLC/Apartment Update
 - i. Income is down because 4 apartments have been remodelled. The rent in those apartments have been increased from \$550 to \$735 and all of them are rented out.
6. **Next Board Meeting:** July 18th, 2017 at 7:30PM EDT.
7. **Meeting adjourned:** Carolyn Cappel Rose moved to adjourn the meeting.

Enclosure 1

**Agenda
Robert and Christine Steinmann Family Foundation
Board of Directors Meeting
11 April 2016 7:30 PM EST**

Phone: Dial TBD
Host Code TBD
Guest Code TBD

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
New Business	
Required 2017 Distribution \$197,851	Bruce
Investment Company Change	Bruce
Next Board Meeting Date	Bruce
Meeting Adjourned	Bruce

Enclosure 2

Investment Report

ACCOUNT	31/12/16	31/03/17	30/06/17	30/09/17			
CASH	125,691.10	\$24,803.17				MMKT	
EQUITIES	\$ 1,952,488.40	\$2,056,565.19					
FIXED INCOME	\$ 643,335.83	\$646,791.69					
ALTERNATIVE	\$ 996,592.58	\$1,014,727.08					
OTHER	\$ 8,964.86	\$130,116.99					
TOTAL	\$ 3,727,072.77	\$3,873,004.12	\$ -	\$ -	\$ -		ALTERNATIVE
See note below.							
ALLOCATIONS							
CASH	3.4%	0.6%					
EQUITIES	17.3%	53.1%					
FIXED INCOME	52.4%	16.7%					
ALTERNATIVE	26.7%	26.2%					
OTHER	2.0%	3.4%					
See note below.		100.0%					
OPERATIONAL BUDGET FOR YTD 2017							
	ESTIMATE	ACTUAL	VARIANCE				
		31/03/17					
INCOME	\$ 10,500.00	\$ 8,528.50	\$ (1,971.50)				
EXPENSES	\$ 6,005.00	\$ 4,634.71	\$ 1,370.29				
NET GAIN	\$ 4,495.00	\$ 3,893.79	\$ (601.21)				
NOTES							
1. Distribution with in account is an estimate. Stifel books are totally different than Ameriprise. Will work to get lined up.							
2. Apartment income \$2,000 below estimate. Expenses below estimate.							
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					