

**Minutes of  
Robert and Christine Steinmann Family Foundation  
Quarterly Board of Directors Meeting, July 18, 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 July 18th 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:** Kristi Walker presented the minutes of the April 11, 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 advised that there had been numerous new applicants this year and she advised she would like to take the direction of reducing previous recipients' grant amounts slightly in order to give to 5 new recipients at \$5,000 each this year. That direction was generally agreed to and a meeting has been set for September 19<sup>th</sup>, 2017 7:30PM EDT to discuss further.
  - 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 \$20,113.79 in the cash account.
5. **Old Business**
  - a. LLC/Apartment Update
    - i. No major updates regarding the apartments.
  - b. Loan status
    - i. Vi's Loan has been paid in full.

**6. New Business**

i. None reported

**7. Next Board Meeting:** October 24, 2017 at 7:30PM EDT.

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

**Enclosure 1**

**Agenda  
Robert and Christine Steinmann Family Foundation  
Board of Directors Meeting  
July 18, 2017 7:30 PM EDT**

Phone: Dial 1-866-503-4605  
Host Code 5881 Carolyn  
Guest Code 1308290481

Roll Call	Bruce
Approval of Minutes	Kristi
Report of Standing Committees	
Grant and Scholarship	Kristi
Investments	Bruce
Finance	Carolyn
Old Business	
Apartment Status	Carolyn
Loan Status	Bruce
New Business	
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		MMKT	
CASH	125,691.10	\$260,265.88	\$297,061.97				
US STOCKS	\$ 1,952,488.40	\$1,801,721.52	\$1,846,559.15				
NON US STOCKS	\$ 643,335.83	\$259,491.28	\$276,318.52				
BONDS	\$ 996,592.58	\$1,505,049.40	\$1,439,517.71				
OTHER	\$ 8,964.86	\$46,476.05	\$54,794.04				
<b>TOTAL</b>	<b>\$ 3,727,072.77</b>	<b>\$3,873,004.12</b>	<b>\$ 3,913,860.00</b>	<b>\$ -</b>	<b>\$ -</b>		<b>ALTERNATIVE</b>
See note below.							
<b>ALLOCATIONS</b>							
CASH	3.4%	6.7%	7.6%				
US STOCKS	69.6%	46.5%	47.2%				
NON US STOCKS		6.7%	7.1%				
BONDS	26.7%	38.9%	36.8%				
OTHER	0.2%	1.2%	1.4%				
See note 1 below.	100.0%	100.0%	100%				
<b>OPERATIONAL BUDGET FOR YTD 2017</b>							
	<b>ESTIMATE</b>	<b>ACTUAL</b>	<b>VARIANCE</b>				
		31/03/17					
INCOME	\$ 20,805.00	\$ 21,807.00	\$ 1,002.00	See Note 2 below			
EXPENSES	\$ 45,260.00	\$ 43,278.00	\$ 1,982.00				
NET GAIN	\$ (24,455.00)	\$ (21,471.00)	\$ 2,984.00				
<b>NOTES</b>							
1. New Stifel Accounting							
2. Does not include transfers from LLC account.							
3. LLC Balance \$20,114.							
<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>2016</b>				<b>2013</b>
\$	4,060,576.00	\$ 3,695,442.00	\$ 3,727,072.77				\$ 4,132,763.00