

**Minutes of
Robert and Christine Steinmann Family Foundation
Quarterly Board of Directors Meeting, October 24, 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 October 24th 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 July 18th, 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 presented the Grant & Scholarship committee's recommended grant schedule for 2017 (Enclosure 2). Erica Rose Dancik moved to approve the document as submitted, Todd Fister seconded the motion. There was no further discussion and the motion passed with unanimous consent. Kristi Walker will send out declination letters directly to the applicants and will send grant recipient letters to Carolyn for disbursement with checks.
 - b. Investments
 - i. 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 \$32,338.01 in the cash account. Carolyn advised that we will need to transfer money into the cash account to cover grant checks, Bruce to initiate the transfer.
5. **Old Business**

- a. LLC/Apartment Update
 - i. No major updates regarding the apartments.
- 6. **New Business**
 - i. None reported
- 7. **Next Board Meeting:** January 23rd at 7:30PM EDT.
- 8. **Meeting adjourned:** Carolyn Cappel moved to adjourn the meeting.

Enclosure 1

**Agenda
Robert and Christine Steinmann Family Foundation
Board of Directors Meeting
Oct 24, 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
New Business	TBD
Next Board Meeting Date	Bruce
Meeting Adjourned	Bruce

Enclosure 2

The Grants and Scholarships Committee Request Approval from the Board of Directors Grants for 2017							
	2015	%	2016	%	2017	%	2017 Notes
UC Scholarship	25,000	11.5	25,000	12.0	25,000	12.6	Did not give any scholarships for the 2016/2017 school year due to low funds, however give \$2,000 scholarships for the 2017/2018 school year. Requesting \$25,000 again this year. Recommend: \$25,000
Good Sam Scholarship	25,000	11.5	25,000	12.0	25,000	12.6	Endowment up to \$325,706, fund at \$45,380. Kelly requested we hold 4x\$5000 and \$25,000 again this year. Recommend: \$25,000
Christian Village (previously Christian Benevolent Assoc)	20,000	9.2	20,000	9.6	12,500	6.3	Requesting funding for an Access Strength equipment in their gym which is for wheelchair bound patients to maintain upper body strength (to help in transferring from wheelchair chair/bed/etc). Request is \$25,000 for full funding of the equipment while they will purchase supportive software/cloud costs out of their usual budget. Recommend: 1/2 funding, \$12,500
Joseph House	26,098	12.0	25,000	12.0	18,750	9.5	Website & inbound marketing investment - trying to increase their reach to potential clients when discussing addiction, treatment & resources - \$12,500 Maintenance required by the City of Cincinnati ("tuck point") - \$7,500 Exterior & interior paint, LED light fixtures, supplies & labor - \$3,000 Basement repairs (rubber floor in weight room, paint, fans, lighting & mirrors) - \$2,000 TOTAL: \$25,000. Recommend we decrease funding slightly to match decrease in give this year & allow for a couple of new organizations. Would propose we fund 1/2 of the marketing investment & 100% of the rest. Recommend: \$18,750
Mercy Neighborhood Ministries	20,000	9.2	20,000	9.6	15,000	7.6	Same as last year except total for this year is \$472,886. Not requesting a specific amount. Recommend: Reduction from previous years in order to give to other organizations & give less available. Recommend: \$15,000
Maple Knoll Communities	25,000	11.5	19,000	9.2	17,274	8.7	Requested \$20,152.86 to fund 7 mobile vital sign monitors and carts for the nurses in the new facility. In order to give to new organizations I would recommend we fund 6 monitors/carts. Recommend: \$17,273.88
Cloverbrook Center	16,662	7.6	19,057	9.2	12,500	6.3	Requested \$25,000 towards a Braille 650 machine that would allow them to increase their revenue 10% to apply towards their programs. Total cost is \$100,000 and they have secured one other grant so far. Recommend: Reduction in order to give to other organizations & given less available this year. \$12,500
Gulfpport Church	8,000	3.7	3,405	1.6	2,436	1.2	Replace 7 doors - \$1890 Paint other doors, pressure wash & paint all wrought iron - \$1500 Sanctuary lighting - \$2870 Replace damaged pew bibles - \$2436 Total new work = \$8696 Request for reimbursement of termite tenting - \$5275 TOTAL = \$13971 Recommendation: \$2436 for pew bibles
Cincinnati Center for Respite Care	8,800		9,581	4.6	9,821	5.0	Request for \$10,000 investment for their medical recovery and case management services. This includes medical evaluations, lab tests, nursing care, a new program to teach clients how to cook simple healthy meals, and the case managers who are responsible for coordinating care, housing assistance and the transition out of the center. Goals to add 130 homeless adults, 12 homeless veterans, average length of stay 30 days, occupancy rate of 80%. Using this organization to come to our exact giving amount, hence recommendation below. Recommendation: \$9,821
Cincinnati Children's Hospital					5,000	2.5	This request replaced the Director's grant that Bob Stretch used to give Cincinnati Children's Hospital. The request is for \$10,000 as a grant for clinical studies to support research based nursing practices. I think we should consider giving to them - they are a great organization, great hospital and important to the family history. Recommend: \$5,000
Hearing Speech & Deaf Center of Cincinnati					5,000	2.5	HSDC serves anyone regardless of age or ability to pay who suffers from a speech, language disorder, hearing impairment or deafness within greater Cincinnati. Serves 7 people/year. Requesting \$5,000 to provide hearing aids to low-income seniors who can't afford them. Submitted 100 page+ application for \$5,000 in a timely manner. Not rate unknown reason. Recommend we fund their request - good cause, thorough paperwork, reasonable request. Recommend: \$5,000
Covington Ladies Home					5,000	2.5	Same as previous years, requesting \$10,000 for the bridge-the-gap funding which helps fund what the women can't afford to pay. These people are persistent and I think it's time we reward them with 1/2 of their request (they only requested \$5000 last year). Recommend: \$5,000
Moffitt Cancer center					5,000	2.5	Reached out in general to request funding for pancreatic cancer research (specifically T-Cell therapy which is genetically modifying a patient's T-cells to attack cancer cells, did not request specific funding but thanked us for the initial \$100,000 grant from Uncle and would like to discuss working together. I'm bias on this one because the email came at a weak moment and I cried my eyes out thinking of dad. I don't know the history of this organization so would not be offended if there is a historical reason not to give. Recommend: \$5,000
Central Clinic Behavioral Health							Requesting \$10,000, submitted full application. Organization provides mental health & addiction services to children. Served 647 children via counseling, 73 preschool age children who have experienced extreme trauma and 541 children in a program to support child-parent, bonds and 525 children received ready to learn school based services. No Charity Navigator because it has less than \$1M of revenue. Recommend: \$0 - we can't give everywhere unfortunately and their's was the last spot of all new requests.
Stepping Stones							Request is for \$3920 to fund 8 pads with warranty & case. Program is for pads for adults with disabilities. Not on Charity Navigator because the majority of their funding is from government/agencies (in this case United Way is one). Recommend: \$0 - again, we can't fund everything and they get extensive funding from government and large agencies so are well-funded as it is.
Jewish Family Services							An aging & Caregiver Service care management program provides nursing services to income seniors. 27% are Russian speaking. Has been serving the community since 1950. The organization provides a range of services (Vital support, education, adoption assist and aging/caregiver services) - this grant is specifically for aging/caregiver services only. Requested 25,000. Recommend: \$0 - seems a great organization but we already fund many similar and need was too high for us to come anywhere near it.
UC Scholarship - College of Nursing							Get our information from the College of Pharmacy. Would recommend we decline since we are already giving to Nursing at Good Sam and they do an excellent job managing the and scholarships.
Total we can give:	174,560	80.0	166,043	80.0	158,281	80.0	
Total	174,560		166,043		158,281	80.0	
Special Operations Warrior Foundation	8,728	4.0	6,919	3.3	7,914	4%	Bruce
The Anchor Church	8,728	4.0	6,919	3.3	7,914	4%	Todd
USA Swimming - Make a Splash		0.0	6,919	3.3	7,914	4%	Erica
YOU Organization, Cleveland	8,728	4.0	6,919	3.3	7,914	4%	Carolyn
First Mile Church of the Nazarene (6814), FT Mill Care Center (1000)	8,728	4.0	6,919	3.3	7,914	4%	Kristi
Total	43,640	20.0	41,511	20.0	39,570	20.0	
	43,640		41,511		39,570		
Grant Totals	218,200		207,554		197,851		

Enclosure 3

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	\$ 409,630.71			
US STOCKS	\$ 1,952,488.40	\$1,801,721.52	\$1,846,559.15	\$ 1,889,677.43			
NON US STOCKS	\$ 643,335.83	\$259,491.28	\$276,318.52	\$ 312,940.21			
BONDS	\$ 996,592.58	\$1,505,049.40	\$1,439,517.71	\$ 1,348,050.14			
OTHER	\$ 8,964.86	\$46,476.05	\$54,794.04	\$ 50,551.88			
TOTAL	\$ 3,727,072.77	\$3,873,004.12	\$ 3,913,860.00	\$ 4,012,054.00	\$ -		ALTERNATIVE
See note below.							
ALLOCATIONS							
CASH	3.4%	6.7%	7.6%	10%			
US STOCKS	69.6%	46.5%	47.2%	47%			
NON US STOCKS		6.7%	7.1%	8%			
BONDS	26.7%	38.9%	36.8%	34%			
OTHER	0.2%	1.2%	1.4%	1%			
See note 1 below.	100.0%	100.0%	100%	100%			
OPERATIONAL BUDGET FOR YTD 2017							
	ESTIMATE	ACTUAL	VARIANCE				
		30/09/17					
INCOME	\$ 31,500.00	\$ 30,723.00	\$ (777.00)	See Note 2 below			
EXPENSES	\$ 45,362.00	\$ 43,391.00	\$ 1,971.00				
NET GAIN	\$ (13,862.00)	\$ (12,668.00)	\$ 1,194.00				
NOTES							
1. New Stifel Accounting							
2. Does not include transfers from LLC account.							
3. LLC Balance \$21,620.							
ANNUAL INVESTMENT VALUE							
	2006	2007	2008	2009	2010	2011	2012
\$	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
	2014	2015	2016				
\$	4,060,576.00	\$ 3,695,442.00	\$ 3,727,072.77				