

**Minutes of
Robert and Christine Steinmann Family Foundation
Quarterly Board of Directors Meeting, January 23, 2018
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 23rd 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 October 24th, 2017 meeting. Kristi Walker moved that the minutes be accepted as written. Carolyn Cappel Rose 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, Erica Dancik 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), Todd Fister.
 - c. Grants & Scholarships Committee – Kristi Walker (Committee Chair), Carolyn Cappel Rose.
6. **Report of Standing Committee**
 - a. Grant & Scholarship

Enclosure 1

**Agenda
Robert and Christine Steinmann Family Foundation
Board of Directors Meeting and Annual Member Meeting
January 23, 2018 7:30PM EST**

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

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 >2018 Budget Approval	Carolyn
Old Business	
LLC/Apartment Update	Carolyn
New Business	
Conflict of Interest Forms Policy Review	Bruce Todd
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	31/12/17	MMKT
CASH	125,691.10	\$260,265.88	\$297,061.97	\$ 409,630.71	462,725.80	60,230.41
US STOCKS	\$ 1,952,488.40	\$1,801,721.52	\$1,846,559.15	\$ 1,889,677.43	\$ 1,746,582.45	
NON US STOCKS	\$ 643,335.83	\$259,491.28	\$276,318.52	\$ 312,940.21	\$ 336,276.39	
BONDS	\$ 996,592.58	\$1,505,049.40	\$1,439,517.71	\$ 1,348,050.14	\$ 1,358,935.98	
OTHER	\$ 8,964.86	\$46,476.05	\$54,794.04	\$ 50,551.88	\$ 47,023.37	
TOTAL	\$ 3,727,072.77	\$3,873,004.12	\$ 3,913,860.00	\$ 4,012,054.00	\$ 3,951,544.00	
See note below.						
ALLOCATIONS						
CASH	3.4%	6.7%	7.6%	10%	11.7%	
US STOCKS	69.6%	46.5%	47.2%	47%	44.2	
NON US STOCKS		6.7%	7.1%	8%	8.51	
BONDS	26.7%	38.9%	36.8%	34%	34.39	
OTHER	0.2%	1.2%	1.4%	1%	1.19	
See note 1 below.	100.0%	100.0%	100%	100%	100%	
OPERATIONAL BUDGET FOR YTD 2017						
	ESTIMATE	ACTUAL	VARIANCE			
		31/12/17				
INCOME	\$ 230,500.00	\$ 274,759.29	\$ 44,259.29			
EXPENSES	\$ 224,105.00	\$ 241,303.98	\$ (17,198.98)			
NET GAIN	\$ 6,395.00	\$ 33,455.31	\$ 27,060.31			
NOTES						
1. New Stifel Accounting						
2. LLC Balance	\$ 16,625.87					
ANNUAL INVESTMENT VALUE						
	2006	2007	2008	2009	2010	2011
\$	5,187,702.00	\$ 5,558,160.00	\$ 3,316,791.00	\$ 3,852,257.00	\$ 3,892,510.00	\$ 3,590,505.00
	2012					
\$	4,060,576.00	\$ 3,695,442.00	\$ 3,727,072.77	\$ 3,951,544.10		

Enclosure 3

Budget

2018 Robert and Christine Steinmann Family Foundation Budget					
OPERATIONAL BUDGET					
Expenses	1 Q	2 Q	3 Q	4 Q	TOTAL
2016 Year Taxes					
Ohio Taxes 2017		\$200			\$200
Estimated Taxes 2017		\$5,500			\$5,500
Total Taxes		\$5,700			\$5,700
Grants					
Director Grants				\$ 44,000.00	\$ 44,000.00
Foundation Grants				\$ 180,000.00	\$ 180,000.00
Total Grants				\$ 224,000.00	\$ 224,000.00
Administration					
D&O Insurance		\$ 1,625.00			\$ 1,625.00
Legal		\$ 1,000.00			\$ 1,000.00
Accounting	\$ 4,700.00				\$ 4,700.00
Directors Compensation		\$ 25,000.00			\$ 25,000.00
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
Total Admin	\$ 6,005.00	\$ 28,555.00	\$ 105.00	\$ 105.00	\$ 34,770.00
Total Expenses	\$ 6,005.00	\$ 34,255.00	\$ 105.00	\$ 224,105.00	\$ 264,470.00
Income					
Apartment Rent	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 12,000.00
Intrest FPL	\$ 7,400.00	\$ 7,400.00	\$ 7,400.00	\$ 7,400.00	\$ 29,600.00
Investment Transfer		\$ 13,000.00		\$ 220,000.00	\$ 233,000.00
Total Inv Acct Income	\$ 10,400.00	\$ 23,400.00	\$ 10,400.00	\$ 230,400.00	\$ 274,600.00
Income-Expense Acct Bal	\$ 4,395.00	(10,855.00)	\$ 10,295.00	\$ 6,295.00	\$ 10,130.00
Notes Differences From 2017 in yellow.					