

**Minutes of
Robert and Christine Steinmann Family Foundation
Quarterly Board of Directors Meeting, April 26, 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 April 26th at 7:45 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 7:45 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 13, 2018 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 letters for 2018 grant requests will go out in May.
 - b. Investments
 - i. Bruce Fister discussed the possibility of a reallocation of the investments. He also 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 \$58,293.87 in the cash account.
5. **Old Business**
 - a. No old business.
6. **New Business**
 - a. 2018 distribution: Bruce Fister advised that the 2018 distribution target is \$204,530.

b. DNO insurance: Bruce Fister advised that DNO insurance has been reinstated.

7. Next Board Meeting: July 26th at 7:45PM EDT.

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

Enclosure 1

**Agenda
Robert and Christine Steinmann Family Foundation
Board of Directors Meeting
26 April 2018 7:30 PM EST**

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/Carolyn
Investments	Bruce/Erica
Finance	Carolyn
Old Business	
LLC/Apartment Update/Financial Status	Carolyn/Bruce
New Business	
Required 2017 Distribution \$204,530	Bruce
DNO Insurance	Bruce
Next Board Meeting Date	Bruce
Meeting Adjourned	Bruce

Enclosure 2

Investment Report

ACCOUNT	31/12/17	31/03/18	30/06/18	30/09/18	31/12/18	MMKT
CASH	125,691.10	\$ 334,177.64				
US STOCKS	\$ 1,952,488.40	\$ 1,726,971.26				
NON US STOCKS	\$ 643,335.83	\$ 340,366.12				
BONDS	\$ 996,592.58	\$ 1,424,896.33				
OTHER	\$ 8,964.86	\$ 41,385.43				
TOTAL	\$ 3,727,072.77	\$ 3,867,796.77				
ALLOCATIONS						
CASH	3.4%	8.64%				
US STOCKS	69.6%	44.65%				
NON US STOCKS		8.80%				
BONDS	26.7%	36.84%				
OTHER	0.2%	1.07%				
	100.0%	100.00%				
OPERATIONAL BUDGET FOR YTD 2018						
	ESTIMATE	ACTUAL	VARIANCE			
INCOME	\$ 10,400.00	\$ 7,440.21				
EXPENSES	\$ 6,500.00	\$ (9,376.65)				
NET GAIN	\$ 3,900.00	\$ (1,936.44)				
NOTES						
1. LLC Balance	\$ 19,636.98					
2. Includes grant of \$4,900 for 2017 not cashed until 2018						
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	2017			
\$ 4,060,576.00	\$ 3,695,442.00	\$ 3,727,072.77	\$ 3,951,544.10			