

Alteco Board Members
March 15, 2022

In the normal course of doing business, matters of compensation (“salaries”) and housing allowances are approved by the Board when required at our Board meetings. These pay packages are based on current IRS requirements and the individual’s personal situation. This applies specifically to our North American based missionaries. As you can appreciate, IRS rules change and individual situations change requiring adjustments to the previously Board approved pay packages. To streamline this process so that we act more quickly on these changes, I am proposing that we allow the Board executive committee, Chair, Vice Chair, and President be given the authority by the Board to approve any changes needed in these compensation packages. Therefore, below is a motion to allow this:

I move that the Alteco Board Executive Committee be given the authority by the full Board to amend, alter, or change pay packages, including salaries paid and housing allowances allowed for North American based missionaries.

Again, this is an attempt to streamline the process. All decisions by the Executive Committee will be fully recorded as appropriate in the Alteco Board records.

I will need a second and then all respond by voting yes or no to this proposal by March 28, 2022.

Thank You,
Bob

Results of Voting March 28, 2022

For

Doug (second the motion)

Paul

Phil

Bob

Joe

Greg

Javier

Did not Vote

Henrique

Irma

The motion passes based on the bylaws of Alteco.