

ALTECO BOARD MEETING MINUTES

August 22 and 23, 2023

Board members attending: Paul, Doug, Henrique, Javier, Chris, Tina, Greg, Irma and Bob

Not attending: Phil, Joe

Doug shared a devotion on prayer and the example of Jesus praying more as He got busier. Doug then led a prayer to open the meeting.

A motion to approve the minutes of the February 2023 Board meeting was made by Greg and seconded by Henrique. The minutes were approved as written.

The following action items from the February Board meeting were reviewed:

1. The ET requested that the Board respond to updates when received.
COMPLETED (But the ET asks that responses continue.)
2. Each board member received an email to ask for any relationships that Chris and Tina should be nurturing to assist in networking. COMPLETED
3. Committees to meet before the August Board meeting:
The policy and procedures committee met two times. Members are Bob, Chris, Kris, Phil and Vicki. They identified where improvement is needed and what policies might be lacking. Board members will be asked to sign a conflict of interest statement. COMPLETED
The communications committee (Joe, Paul, Vicki, Chris and Tina) met with the ET (Bob, Doug, Phil and Paul) to receive counsel more frequently. The ET recommended that the committee be temporarily suspended from this to work on the strategic plan. This committee will resume in 2024.
4. How can we measure success? There is a plan to meet with a counselor to come up with a strategic plan for ALTECO. Work on this will begin in the 4th quarter so the plan can be presented to the Board at the meeting in February.
5. How to replace anticipated money from Grants. Since ALTECO is not currently a candidate for grants. COMPLETED.

Summary of Finances

The goal: Treat God's money honorably.

ALTECO opened up a new account to take advantage of higher interest rates. As of July, \$2,200 has been generated from interest.

ALTECO changed banks to one with one with more international experience. The goal was to reduce costs to our SA partners when they withdraw their money. They are now saving approximately \$900 per month

The finance committee continues to meet monthly to try to make sure the accounting is correct and money is allocated correctly. Committee members are Chris, Tina, Bob, Mary Jane, Kris, Viki, and Allyson.

Bob reported that at the end of July, ALTECO had funds of \$180,490. The General Fund had an \$82,000 balance. \$100,000 of funds are designated either to a person or a project. The amount needed to run ALTECO for one year is approximately \$66,000. This amount is low because ALTECO has very limited paid staff. All others raise their own support. The 2022 annual cash flow through ALTECO is about \$630,000 per year with \$564,000 going directly to missionaries and projects.

There was discussion on how to inform donors how their funds were used, especially if they have donated to a particular project. All agreed that this is a desired communication to make with donors.

A motion to approve the financial report was made by Doug. It was seconded by Henrique and Greg. Motion passed.

Updates and Highlights

The theme for 2023: accompanying, growing, maintaining and deepening relationships and partnerships. Much hard work went into this.

Partner relationships and items to celebrate:

1. Church at Sandhurst agreed to donate \$50,000 per year for the next five years. New mission pastor is Beau Myers.
2. South American Mission (SAM) relations with ALTECO has improved. A deeper relationship was facilitated by Henrique.
3. Hiring of a junior bookkeeper (Allyson) to assist Kris with her myriad responsibilities.
4. Vicki is a very talented administrator and has much more capacity
5. Jim and Suzi Macy have started a one year trial as short term team coordinators. They previously served in Ecuador. They are raising funds and paying their own way and have a heart for strengthening the indigenous church. They will be going on a trip in October with First Baptist Cleveland along with Chris and Tina. With the current personnel, ALTECO could manage two trips in 2024 and four trips in years after. (One per partner church.)
6. God has provided ALL the funds needed for the MTO projects in 2023!

Adjustments and Ongoing items

The Communications Committee's regular business is postponed until 2024 so that they can focus on measurements for success.

We recently began using a donor management system called Little Green Light to facilitate our desired improvement in communications with donors. This system alerts as to which donors are dropping out so we can

communicate with them. It will also note new donors and generate donor receipts.

Policies and Procedures

The policies and procedures committee researched how ALTECO was complying with the laws for non-profits and the following was observed:

1. All Board members need to sign a conflict of interest form.
2. A crisis response policy is needed to insure safety of short term teams and eliminate Board liability. This will eliminate confusion and keep us in good graces with partner churches and the governments of each country.
3. ALTECO has gotten insurance coverage for liability of Board members. \$664 is the yearly premium
4. Javier initiated a discussion of having people associated with ALTECO sign a contract saying they are responsible for all their expenses and to insure communication about them paying in to their retirement and health insurance.

Communications

Much improvement has been made in the quality and quantity of Board briefs, quarterly email updates, and input on Facebook and Instagram.

Language of Email Communications

Discussion revealed that receiving in emails in English rather than in Spanish or Portuguese was not an issue for non-English speaking Board members as translation tools are readily available.

Corrections to 2024

Research and investigation report was made by Javier, Chris and Tina. Javier will assume management of Drake Sprague. Drake has completed an overview of South America and the people groups. Now he will give a country by country analysis to identify the unreached people groups.

MTO Report

Javier highlighted the following out of his report, which was sent to all the board:

1. There is a description of priority projects in the report.
2. The final leadership training will be in Peru in September and October.
3. Within the ETO, there is better cooperation with DAI, the consortium in Brazil. DAI will now be participating in MTO events.

Trans Am Report

Henrique reported important developments in the Trans-Am network:

1. Meetings have improved in both frequency and quality. ETO support has been key and much appreciated.
2. Communications remain a challenge due to internet connectivity or lack thereof, so this remains a priority.
3. Henrique met with the Pifers in Ecuador along with key leaders. Ecuador is taking good steps toward forming a network.
4. Surinam recently formed their tribal network. Communication is an issue since their language is Dutch, but they are functioning and are part of the Trans-Am network. The MTO met with the new network to see if they could help consolidate and strengthen them. They came up with some priority projects which include leadership teams meeting, the WOTA formalizing its network and various other projects. The cost of all projects is \$228,644. They have already raised a total of \$73,000 and currently need \$155,644. For the highest priority projects \$118,000 is needed.

2nd Day August 23, 2023

Henrique provided the devotion concerning how the Holy Spirit comes alongside us and guides us

2024 Strategic plan focuses on 8 key projects.

Request: Each Board member support a specific project:

1. Adopt a project
2. Which project is on your heart
3. Materials given to Board members to help with contacts
4. Choose project within month of Board meeting in August

Action: Ferrys will help Irma with Powerpoint presentation

Action: Communication committee to discuss rebranding to keep up to date on changing technology. Purpose is not to change Alteco's vision or heart but to refresh/modernize image.

Action: Communication committee to add calendar to Board Portal to show important future dates

Action: Alteco team retreat is planned for 2024

Action: Engage with key partner churches: Sandhurst, 1st Baptist Cleveland, Mosaic and Authentic Life.

Organization Discussion

1. Country Coordinator to be under ETO instead of ET/Alteco
2. Discussion of Juan Carlos position - ETO

Action item: Communication committee will review the organization chart for appropriate titles and changes that may have occurred

Action item: On Alteco website make clear that Directors are independent directors. Communication committee to review website for clarity.

Board Dates for 2024:

February 22 by zoom at 1300 to 1700
August 19-22 in Townsend, TN

Meeting adjourned