



**ALTECO August 2024
Board of Directors Minutes
Final**

Board Members Present:

Chris Ferry, Tina Ferry, Bob Hardin, Greg Stuckey, Irma Espinoza, Doug Baughman, Javier Mayorga, Phil Goddard, Joe Brewster

Not attending: Henrique Terena

Devotion: Greg Stuckey

Mark 5 (Woman with bleeding problem. Jesus sees us individually and cares for us personally.)

Responsibilities of ALTECO Board Member: Bob Hardin

Among us we represent many cultures with different languages and experiences, therefore we need to communicate well. We need to make sure we are all on the same page. Bob highlighted a number of key items.

- Financial oversight
- Engagement and participation in meetings
- Encouragement to executive directors as we provide overall direction, a unique but important function
- Responsibility for setting the strategy of the organization
- Evaluate the performance of executive leadership annually
- Participate on committees when asked
- Adopt and actively support ALTECO projects

As the board serves, we should keep in mind our duty of loyalty in communication, being very careful to keep items discussed within the bounds of the organization.

Regarding Bylaws, the board is reminded to follow all ALTECO organization bylaws as practice and that each board member maintains a current copy of bylaws.

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Action Item: The Ferrys are to maintain and post a current copy of the organization's bylaws on the board's internet portal.

Strategy and planning will be active between this date and February meetings in 2025

Action Item: Phil Goddard suggested that a complete list of committees be posted on the board portal

Regarding the board and project adoption, the Ferrys stressed that project adoption is important in this season as we attempt to improve partner relations. All three waves are growing, and projects are of increasing importance.

The board was encouraged to pray, consider which projects to adopt, and remain in contact with the Ferrys. Such engagement is not just about finances but about keeping everyone abreast. All this is to glorify God. If anyone has questions, please get in touch with Ferrys.

Phil Goddard emphasized the importance of discussing matters among the full board and then handing them over to executive leadership to execute.

ELECTION OF OFFICERS- Bob Hardin

ALTECO is required to elect officers on an annual basis.

There are four officers: Chair, Vice Chair, Treasurer, Secretary.

- **Chair:** Chris Ferry nominated Bob Hardin to continue in the chairman role. Joe Brewster gave the second, and the vote was unanimous.
- **Vice Chair:** Chris Ferry nominated Doug Baughman to serve as vice chairman. Phil Goddard gave the second, and the vote was unanimous.
- **Treasurer:** Chris Ferry nominated Bob Hardin to continue, Greg Stuckey gave the second, and the vote was unanimous.
- **Secretary:** Chris Ferry nominated Greg Stuckey, Phil Goddard gave the second, and the vote was unanimous.



Terms of Service

- Board members: Serve in three-year terms
- Officers: Serve a one-year term, elected annually

Phil Goddard: Three-year terms are intended to be staggered so that rotation happens in measured cycles.

Action Item: Bob Hardin will post a spreadsheet on the board portal listing the terms of service for board members and officers. The spreadsheet will also denote when each director began service.

WHY DOES ALTECO EXIST TODAY? – Ferrys

The Ferrys expressed excitement that things are moving forward. Doug led in prayer, giving thanks for where we are today.

The Ferrys began their report by recognizing that we stand on the shoulders of those who have gone before us. ALTECO has been an integral part of the development of the Three Waves Movement, and today, we recognize that it is a functioning reality.

Phil Goddard: From 2004 to the present, many meetings have taken place. Observations regarding past consultations showed that participant discussions and forums on subjects all could use were of significant importance. Joe Brewster shared concern that this function of the consultation model has been very valuable. The ETO is taking over the role ALTECO had before, and we'd like to see it succeed.

Tina Ferry assured the ALTECO board that, as MTO leads, gatherings like the ones in the past continue, and the component of discussion/education remains intact. Phil encouraged that the tools developed be put in the hands of the Indigenous.

Greater participation of the North American Church was listed as a priority for the ETO. Clarification was asked for as to what this would look like.



The Ferrys emphasized the need to move away from being solely transactional and towards being more relational. For example, First Baptist of Cleveland, TN, has expressed a desire for closer communications and relationships; this is indicative of all partners.

The Ferrys stated one key mode for this was short-term teams, but the limit for that is one team per year to their places of partnership. Bob Hardin posed a question of how this lack of capacity might be addressed.

Discussions need to continue... capacity is limited. Can ALTECO coordinate more short-term teams? It was pointed out that this was not what ALTECO was designed to do.

One item for future discussion is the possibility that Jenna Weigner from SAM might have the potential to serve as a short-term team coordinator. This would require strengthening the relationships between ALTECO and SAM.

Javier Mayorga stated that ALTECO's main function is now to be more catalytic. Consultations were once of primary importance, but that is not the case currently.

Consultations were the mode of communication with North American mission organizations and churches. ALTECO did not go out to them. Instead, they came and gathered with us at two—to three-day events.

Cleveland Baptist Church (TN), Church at Sandhurst (SC), and Authentic Life Church (CO) will send teams to observe the Indigenous church in 2025. The strategy now is to accompany the indigenous church.

Today, as hoped, the responsibility is with the Indigenous. ALTECO desired not to be in the forefront. It is gratifying to see that happening today. Also, it is a blessing to see church-to-church relationships developing.

Clarifying coalition goals will facilitate current partnering churches. Would it be okay for new partners to join? How can this be done?



Perhaps we should consider developing a model whereby we carry training to North American and European churches... like consultations, but tailored for them. Tina Ferry commented that this hits a need but highlights the current lack of capacity.

The question was posed...What do we lose if we lose ALTECO? We lose the model to follow and some of the vision needed for today's missions. According to Joe Brewster, we lose the champion for a very specific, unique set of values.

The Ferrys inquired about ALTECO's funding model from the outset. They hoped other organizations would be in favor of sharing resources. As it turned out, organizations were encouraged by ALTECO values. They were willing to lend their names but did not offer financial backing. The exception to this was that, at the beginning, some organizations funded specific projects, but sustainable giving was not established.

The church partnership model is seen as more sustaining. Keeping church partners requires much time and work. Tina Ferry mentioned all church partners want to visit the field once a year.

ALTECO currently can only sustain 4-5 partnering churches as a current maximum.

A secondary source that is more efficient would be re-occurring large donors.

ALTECO FINANCIALS- Bob Hardin

- The Financial Committee currently reviews statements once monthly.
 - Regular internal audits take place to reconcile with amounts in the bank.
 - All ALTECO bank accounts are held exclusively at JP Morgan Chase. Alteco also has money in Charles Schwab.
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- The total funds in the account as of June 30, 2024, are \$236,918. Most of this is designated.
 - The general fund account, as of June 30, 2024, has a balance of \$60,013
 - Each board member was given a detailed report for year-to-date expenses.

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The monthly financial update Jan-June 2024 has a breakdown for each line item.

- Total Revenue was \$27,512.42, with the major contributor being administrative fees.
- On the expense side, the most significant expense is the total contract services.

The report's goal has been to provide a clear picture of where the money has been going out of the general fund.

Financial Documents circulated to the board contain detailed reports.

2025 ALTECO OUTLOOK- Ferrys

Key theme for 2025... Sustainability

4 Key Areas of Sustainability Sought

- Financial
- Operational
- Partnerships
- Cultural sustainability within ALTECO

A committee of board members and ALTECO staff will be formed to develop a strategic plan for ALTECO. This has been discussed quite a bit, but the Ferrys feel that the time is now for this step.

Pray for collaboration with Christian Professional Informational Breakfasts...
Connecting with Christian Professionals is a priority due to their unique understanding of administrative and professional costs. The hope is that this can be a source of fundraising. In addition, a challenge has been made for board members to network and help generate funds.

The total amount needed for major projects is \$63,000, and... \$42,000 has been pledged through partners. This is a significant improvement.

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Number two on the project plan (Ecuador Conference) praying for a \$6000 matching gift fund for this conference to be provided by a supporter. A year-end goal is to highlight this challenge.

Item to highlight...Language learning for Tina, Chris, and Vicki (administrator). Regarding Vicki's cost, Vicki intends to raise half of it, and ALTECO can also cover half of it.

Chris Ferry stated that we are in the third year of a budget within Alteco; it is becoming more refined and realistic The first year was speculative, and the second year was as well.

Good news/bad news scenario with the ALTECO budget. The Ferry's offered this explanation. The 2025 budget is the most realistic budget we have created in 3 years. Due to 2 years of "educated guessing," we have a good grasp of the financial projections to run ALTECO as an organization and sustain the support structures needed to accompany the rapid growth of the Three Waves. We project that we will start 2025 with about 60K in the general fund. Operating costs in 2025 are projected at 91K, while our income is projected at 56K. Therefore, we will have a deficit of about 34K to cover our 2025 operating expenses. The board is being called upon to pray and act.

Action Item: Chris and Tina will send a summary of the financial scenario for ending 24 and beginning 25 in terms of summary and projections.

Motion to approve the projected 2025 budget for the GENERAL FUND as presented.

Phil Goddard motioned, and Joe Brewster gave the second. The vote was unanimous.

2025 MTO PLANS-Javier Mayorga

The Three Waves movement is very strong but not as strong in collaborating and connecting. The last three years of catalytic leaders' training have given it more strength and depth. Many planning meetings have led to this 2025 projection.

In 2025, seven projects are prioritized: The priority continues strengthening tribal churches and leaders.

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Lots of meetings/gatherings have taken place. Why has so much time and money for meetings been necessary? It is vital for the Three Waves Movement to experience collaboration. Leaders need to be personally involved.

Javier highlighted Project 7 in 4 parts (7.1,7.2,7.3,7.4) This involves Developing materials for the indigenous context of Bolivia/Peru/Brazil/Colombia. This is an essential step for theological training and depth.

Bob Hardin asked if there was a way to show donors examples of these contextualized teachings (translated back to English).

Regarding projects... what is the best method for reporting to donors... not just board members. This could enhance understanding practically and promote financial investment.

Testimonials from the indigenous would be a help in this process.

Another important consideration is how we engage the future generations. These projects are continuations of stories connecting past engagements and areas of emphasis. Chris and Tina stand behind all the projects listed. These are not deemed to be risky propositions but well-grounded projects.

Javier noted that when all three waves are present in presentations, they have a much more significant impact, especially if the third wave is present. It is more of a financial obligation to make this happen, but well worth it.

OLD/NEW BUSINESS

Next board by Zoom Feb 10, 2025

The next face-to-face meeting is to determine the date and place. Is there a way to make it more financially feasible? Bob, Chris, and Tina will communicate.

Phil Goddard closed the meeting in prayer.

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