

January 7, 2020

Robert D. Bessette, President  
Council of Industrial Boiler Owners  
6801 Kennedy Road, Suite 102  
Warrenton, VA 20187

**RE: COUNCIL OF INDUSTRIAL BOILER OWNERS  
LETTER OF COMPENSATION FOR PRESIDENT AND STAFF  
CALENDAR YEAR 2020**

Dear Bob,

This letter is to inform you of the CIBO Board of Directors' decisions during the Board meeting held on January 7, 2020, regarding compensation for CIBO staff for calendar year 2020.

Unfortunately, the loss of membership (both Active and Associate members) and the overall financial performance during 2019 resulted in a need to transfer cash from reserves to fund CIBO operations. To operate in a fiscally conservative manner during this time, the Board will hold staff salary constant for calendar year 2020. As well, financial results for calendar year 2019 do not meet the criteria for the performance bonus (paid in January 2020) based on the bonus calculation procedure approved by the Board during 2006. The opportunity for a bonus based on 2020 results will be evaluated in January 2021.

The Board confirmed compensation for staff effective January 1, 2020 as follows:

- Bob Bessette (Full Time Salary): \$156,000 per year
- Gail Bessette (Full Time Salary): \$57,500 per year
- Candler Marriott (Full Time Salary): \$52,825 per year

The Board also considered the need to retain staff and recognize that the financial performance of CIBO is not a reflection of staff competence and value. The Board voted to fund the calendar year 2019 voluntary contribution to staff 401(k) accounts described in the Employee Handbook, at 5% of the base calendar year 2019 salary for you and CIBO staff (Candler Marriott and Gail Bessette).

The Board requests that you consider membership retention your primary objective. Your focus must be to retain existing members, as that is critical to CIBO financial viability and overall effectiveness. You must also work closely with the Membership Committee and technical resources to develop future additional members.

You are requested to communicate the payroll to the firm responsible for payroll. Additionally, please make all arrangements related to the 5% voluntary contribution to the 401(k) plans for staff as noted.

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If you have any questions regarding the above or regarding any direction of your efforts, please feel free to contact me or any member of the Board at any time.

Very truly yours,



Ann W. McIver, QEP

Chair, CIBO Board of Directors

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CC: CIBO Board of Directors