



Minutes
Regular Meeting of the Board of Directors
March 25, 2016

The Board of Directors (“Board”) of the Washington Materials Management and Financing Authority (the “Authority”) held a regular meeting at 9:30 a.m. pacific time on Thursday, March 25, 2016 at the offices of Van Ness Feldman PC, 719 2nd Avenue, Suite 1150, Seattle, WA 98104

Conference call number: 1-712-832-8310 Access code: 312217

Directors Present:

Gregg Chason, P & F USA, Inc.
Mary Jacques, Lenovo
Ken Lowe, VIZIO
Eric Gilbert, Acer America
Beth Johnson, Dell
Yadira Terrones, HP
Chipper Hervieux, Ecology
John Yeider, Apple
Dinah Rhee, Samsung
Dan Phillips, 4th Dimension Computers and Technology

Also Present Were:

John Friedrich, WMMFA Executive Director
Craig Lorch, Total Reclaim

Directors Absent:

Susan St. Germain, Dept. of Community, Trade & Economic Development
Mark Dabek, RE-PC
Jane Kang, LG

1. Call to order – *Yadira Terrones*
The meeting was called to order by Yadira Terrones at 9:31 am.

2. Approve minutes of the: January 21st, 2016 regular meeting of the Board (**Board vote**) – *Yadira Terrones*
Yadira asked board members present if they had a chance to review the draft minutes that were circulated a few days prior. She then asked if there were any questions or proposed changes. There were no changes proposed. On a motion by Gregg Chason, seconded by Ken Lowe the draft minutes were approved by unanimous vote of all directors present.
3. 2016 Q3 budget discussion and revised annual projections (**no vote on budget until May**) - *John Friedrich*
John Friedrich presented a pro-forma budget to the board members that identified likely expense trends based on the 1st quarter’s performance projected through the 3rd quarter. The director indicated that reserves were higher than normal based on reduced actual volume YTD. The director referenced budgeted expenses to actual expenses in a few expense categories to illustrate how expenses could project going forward. He also pointed out that more of the actual volume being turned in for recycling was other than CRT such as plasma and LCD TV and LCD monitors. Computer volume was said to be only slightly less than last year. The Executive Director said that he felt the volume by unit of covered products YTD is likely about the same as last YTD.
4. Board member Executive committee changes effective today - *John Friedrich*
The Executive Director reminded the board of the changes in the 5 positions listed that comprise the Executive Committee that were effective with this meeting based on last meetings voting:

Chairperson	Gregg Chason - P&F USA
Vice Chairperson	Beth Johnson - Dell
Secretary	Yadira Terrones - HP
Treasurer	Mary Jacques - Lenovo
Member at Large	John Yeider – Apple

5. Report on 2016 YTD February operational and financial results – *John Friedrich*
 - Pounds by CEP totals
 - Financial reports
 - Unpaid past due manufacturer’s invoices to date

The Executive Director provided a summary statement to the board members that highlighted volume and expenses for 2016 YTD through February. Volume and expenses were both reduced from last YTD. The pound’s volume has dropped 10% YTD and the Executive Director said that he would be analyzing results prior to the next meeting to see if the volume by units could be estimated to help better understand the pounds collected reduction. The Executive Director said that he felt that the downward trend in collected weights would likely continue due to the product mix of TV that would likely be more flat screen technology and less CRT. A manufacturer’s past due statement showing unpaid invoices to date identifying manufacturer’s that were in violation due to non-payment and those that were not registered due to an absence in the Washington market. John noted that the dollar amount of unpaid invoices was typically very small for this point in the invoice collection cycle.

6. Legislative Update/Review – *John Friedrich*
The Executive Director described recent meetings and hearings held in regards to proposed legislation (HB2903 and SB6378) to change the composition of the board and to require a bidding type process to contracted service providers to the plan. John said that no legislation affecting the E-cycle program would be passed this year. He did say that he felt legislation to expand products accepted would likely be proposed next year – based on the nature of the discussions and attendees at a February 18th work session. John explained that the work session called by the WA House Environmental Committee was intended as an update to committee members that were not representatives at the time the electronics recycling legislation was passed in 2006. The meeting allowed discussion among many pro and con attendees.

7. ViewSonic Market share appeal – *John Friedrich*

John provided a brief history of ViewSonic's multiple objections, formal and informal, to many of the prior quarterly share invoices. There was a formal appeal by ViewSonic in 2015 that was declined by Ecology. There is a new formal appeal to the 2016 invoices that is being reviewed by Ecology that may have a different outcome based on some revisions in market shared data by IDC – the market share research organization that provides much of the data utilized by Ecology to determine market shares. The Executive Director said he would keep the board apprised of the situation.

8. Matters to discuss at future meetings

a. Annual “in person” meeting dates - notice and discussion

The Executive Director said that he would be sending out more details in the near future concerning the annual meeting in Portland, OR to be held to coincide with dates of other meetings that board members may or will be attending in Portland.

The meeting was adjourned at 9:52