



**WASHINGTON MATERIALS MANAGEMENT
AND
FINANCING AUTHORITY**

**Minutes
Regular Meeting of the Board of Directors
May 21, 2015**

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, May 21st, 2015 at the offices of Vann Ness Feldman PC, 719 Second Avenue, Suite 1150, Seattle, WA 98104.

Directors Present:

Mary Jacques, Lenovo
Dan Phillips, 4th Dimension Computers and Technology
Gregg Chason, P & F USA, Inc.
Ken Lowe, VIZIO
Eric Gilbert, Acer America
Ken Turner, Hewlett Packard
Beth Johnson, Dell
Mark Dabek, RE-PC
Dinah Rhee, Samsung

Also Present Were:

John Friedrich, WMMFA Executive Director
Miles Kuntz, Department of Ecology
Craig Lorch, Total Reclaim, Inc.

Directors Absent:

Susan St. Germain, Dept. of Community, Trade & Economic Development
Jane Kang, LG
John Yeider, Apple
Chipper Hervieux, Ecology

1. Call to order – *Gregg Chason*
The meeting was called to order by Gregg Chason at 9:30 am.

2. Approve minutes of the: March 19th, 2015 regular meeting of the Board (**Board vote**) - *Gregg Chason*
Gregg asked the board members in attendance if there were any corrections or changes to the minutes suggested. There were no comments or suggested changes presented. On a motion by Ken Lowe, seconded by Mary Jacques the minutes as presented were approved by unanimous board vote.
3. 2015 CEP volume trends and financial analysis - *John Friedrich*
The executive director discussed the volume and make up by product type collected to date 2015. John Friedrich advised the board that reserves were on target so far and that no additional reserves would likely be necessary this quarter (3rd) or for the 4th quarter invoice. The executive director also commented that it was too early to get a good projection on 2015 full year volumes. John also stated that he anticipated some savings in the cost per pound rates in total for members due to some revised agreements and contracts surrounding service to the plan by various service providers.
4. 3rd Quarter 2015 proposed budget – *discussion and request for Board approval (Board Vote)*
The executive director presented a 3rd quarter budget to the board. There was a brief discussion and analysis of the overall cost picture projected for the 3rd quarter. On a motion by Gregg Chason, seconded by Mary Jacques the 3rd quarter budget as presented was unanimously approved.
5. Report on Year to date 2015 operational and financial results – *John Friedrich*
 - Pounds by CEP totals
 - Financial reports
 - Unpaid past due manufacturer’s invoices to dateThe executive director provided charts and tables showing the volume, expenses by line item, products collected by type, and other pertinent data. He mentioned that Moss Adam’s (CPA’s) recently completed a review of the WMMFA 2014 financial statements and the annual report would be out within a few months. There was a brief discussion of the aged accounts receivable to date with emphasis on one manufacturer and their late payment history. The executive director advised that the WMMFA and Ecology were working the past due list and that over time the collection rate for the WMMFA was nearly 100% of all invoices issued.
6. Legislative update – *board members, Ecology, WMMFA executive director - discussion*
Board members, Ecology (Miles Kuntz) and the executive director had a discussion concerning the potential for curbside service for the Standard Plan, the recently published guidelines for curbside providers issued by Ecology and the progress to date of the stakeholder’s discussions to add additional products to the E-Cycle program via several meetings held 2015 to date. The executive director also referenced a document forwarded to the board concerning discretionary finance policy by the WMMFA and voluntary operations that may be considered by the WMMFA.
7. WMMFA Operating Plan– history, status, review and update – *discussion*
The executive director explained the history and purpose of the Authority’s Operating Plan since inception. A draft updated operating plan was provided to the board at the last meeting with a request for review at that time with approval to be request at this meeting. On a motion by Mark Dabek, seconded by Dan Phillips the Operating plan draft was approved by unanimous vote.
8. Annual “in person” meeting dates and itinerary review – *John Friedrich – discussion*
The executive director provided details of the proposed annual in person meeting scheduled for September 23rd and 24th and advised that more details would follow.
9. Matters to discuss at future meetings
None suggested.

Adjourn meeting at 9:52 am