

WASHINGTON MATERIALS MANAGEMENT AND FINANCING AUTHORITY

Minutes Regular Meeting of the Board of Directors March 15, 2012

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 15, 2012 at the offices of Van Ness Feldman in Seattle, Washington

Directors Present:

Gregg Chason, P & F USA, Inc.
Erik Stromquist, CTL
Mary Jacques, Lenovo
Meggan Ehret, Thomson, Inc
John Yeider, Apple
Ken Lowe, VIZIO
Chipper Hervieux, Ecology

Also Present Were:

John Friedrick, WMMFA Executive Director

Directors Absent:

Mike Watson, Dell
Mark Dabek, RE-PC
Mike Moss, Samsung
Dan Phillips, 4th Dimension Computers and Technology
Susan St. Germain, Dept. of Community, Trade & Economic Development

1. Call to Order.

Gregg Chason called the meeting to order at 9:36am

2. Approve minutes of the: January 19th, 2012 regular meeting of the Board

On a motion by Mary Jacques, seconded by Erik Stromquist, the minutes of the January 19th, 2012 regular meeting of the Board were approved unanimously.

3. Report on February and YTD 2012 financial results

John Friedrich advised the Board that pounds collected and processed were unchanged from prior year to date. Expenses YTD were up approximately 4% with the increase in expenses due to a larger percentage of TV's to other devices being turned in for processing. John also referenced recent significant outreach campaigns by retailers, Ecology, and the WMMFA that was giving the program a higher visibility than in the past. Outstanding unpaid manufacturer invoices were discussed and John indicated they were typical, in amount, for this point in time in the collection cycle.

4. WMMFA 2011 Audit / Review scope and schedule

The Executive Director advised the Board that the 2011 annual review of financial statements, to be conducted by Moss Adams LLP, would be conducted May 21-25 with results available mid 2012.

5. Market share determination update / discussion of 2013 manufacturer's share basis

John advised the Board that he had been working with Jason Linnell of NCER to help coordinate the purchase of market share data on a cooperative and collective (through the NCER) basis. The consolidation and organization of data, meant to reduce overall expenses for manufacturers and standardize share information would reduce WMMFA expenditures from what was formerly spent obtaining data independently.

6. Annual Regular Board meeting - Roundtable in person - discussion, dates

The annual E-Scrap conference is to be held in Dallas, TX September 19-20, 2012. The Executive Director suggested the WMMFA could hold its September 2012 meeting in Dallas as many Board members, and the Executive Director, also attended this conference on an annual basis. There was no vote on the change of the meeting location and John advised he would continue to test the interest level of the Board and ask for consensus at a future Board meeting.

7. Matters to discuss at future meetings

Annual "in person" meeting location

The meeting was adjourned at 9:59 am