

WASHINGTON MATERIALS MANAGEMENT AND FINANCING AUTHORITY

Minutes Regular Meeting of the Board of Directors May 17, 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, May 17th, 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
Ken Lowe, VIZIO
Mike Watson, Dell
Mark Dabek, RE-PC
Dan Phillips, 4th Dimension Computers and Technology

Also Present Were:

John Friedrick, WMMFA Executive Director
Miles Kuntz, Ecology
Craig Lorch, Total Reclaim

Directors Absent:

John Yeider, Apple
Meggan Ehret, Thomson, Inc
Mike Moss, Samsung
Chipper Hervieux, Ecology
Susan St. Germain, Dept. of Community, Trade & Economic Development

1. Call to Order.

Gregg Chason called the meeting to order at 9:33am

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

On a motion by Mary Jacques, seconded by Dan Phillips, the minutes of the March 15th, 2012 regular meeting of the Board were approved unanimously. (With the exception of a vote by Ken Lowe whom joined the meeting late)

3. **Report on April and YTD 2012 financial results**

John Friedrick advised the Board that pounds collected and processed YTD were up by 8%. John indicated to the Board that he believed overall volume for 2012 would be up by 3-5% over 2011 levels. Costs YTD 2012 were slightly greater than 2011 levels due to transportation and processing expense increases. John advised that paid manufacturer invoices YTD were over 99.5% collected at this date.

4. **3rd Quarter Budget presentation and request for approval**

The Executive Director presented a summary of anticipated expenses for the 3rd quarter of 2012 and requested approval for the presented 3rd quarter 2012 budget. After a brief discussion, on a motion by Mary Jacques seconded by Mike Watson the 3rd quarter 2012 budget was approved unanimously - as submitted. (vote 7-0)

5. **Annual "Local Government and and Community Satisfaction Survey"**

John advised the Board that he had discussed the survey (provided to the Board) with Ecology and each item would be addressed by the WMMFA. John stated that some additional coverage and/or adjustments might be required in response to the survey but that overall compliance would not create major changes.

6. **Annual Regular Board meeting - roundtable in person - general overview**

Dates for the annual in person meeting in Seattle were discussed. Topics suggested, that might best be discussed among Executive Committee and Board members, included a Standard Plan Review, member services, expense control, and member share allocation.

7. **Matters to discuss at future meetings**

No matters presented at this time

The meeting was adjourned at 9:45 am