

**WASHINGTON MATERIALS MANAGEMENT
AND
FINANCING AUTHORITY**

**Minutes
Regular Meeting of the Board of Directors
July 17th , 2008**

The Board of Directors (“Board”) of the Washington Materials Management and Financing Authority (the “Authority”) held a regular meeting at 9:35 a.m. pacific time on Thursday, July 17th , 2008, at the offices of Van Ness Feldman in Seattle, Washington.

Directors Present:

Erik Stromquist, CTL Corp.
David Thompson, Panasonic
Mark Dabek, RE-PC
Mary Jacques, Lenovo
Mike Watson, Dell
Nick Ammann, Apple Computers
Susan St. Germain, Dept of Community, Trade, and Economic Development
Meggan Ehret, Thomson, Inc.
Tela El-Husseini, PC Systems & Services, Inc.
Mike Moss, Samsung Electronics

Also Present Were:

John Friedrick, WMMFA Executive Director
Stephanie Scott, WMMFA Executive Assistant

Counsel Present:

Marlys Palumbo, Van Ness Feldman

Directors Absent:

Stacey Ward, Wal-Mart
John Swiderski, Deer Park Computers Sales and Service

1. Call to Order.

Mike Watson, called the meeting to order at 9:35 a.m. A quorum of Directors was present.

2. Approval of minutes of the Regular Meeting: June 19th, 2008.

Discussion: The Board reviewed the minutes of the Regular Meeting held on June 19th, 2008

On a motion duly made (Jacques), it was:

VOTED to approve the minutes of the Regular Meeting: June 19th, 2008.

The recorded vote was unanimous (10-0) and the motion carried.

3. Update on the Standard Plan Submission to the Department of Ecology.

Discussion: John Friedrich informed the Board that the Plan has not been approved to date from the Department of Ecology, but was moving forward anticipating approval.

4. WMMFA Financial Reports Discussion.

Discussion: Financial reporting. April Invoices are 74% collected. Plan to send 3rd notice to overdue customers along with information letter by July 22, 2008. John Friedrich asked for questions regarding the Income Statement and Balance Sheet. Major overdue Manufactures were disclosed. John stated "April" invoice reserves were set at 20-25%, to include accounting for bad debts. The current period consultation services invoice on the income statement was an invoice from December of 2007.

5. General Operating Plan completion & Public Hearing.

Discussion: Counsel was sent a copy of the General Operating Plan draft. A timetable was suggested for a public hearing at the end of September, or early October, 2008. Posting a public notice to the website, holding a public meeting, and hiring an independent moderator per the law are requirements that were discussed.

6. Collectors, Transporters, Processors update.

John Friedrich updated the Board on Transporter back hauling and truck load rates. No signed agreements to date. Awaiting bids. Flex Plan options and a Flex Plan application process starting in October 2008 were discussed. John committed to having an application and terms summary to the finance committee soon

7. Design for Recycling roundtable formation recommendation

John Friedrich emailed Section J to the Board Members, asking to participate in formulating a volunteer roundtable. NGO's permitted. A quarterly roundtable meeting was suggested. Mark Debeck suggested a format for a meeting. John Friedrich will update the newsletter that is posted on WMMFA website to ask for participation from other potential stakeholders in the process.

8. Non CEP opportunities and WMMFA Business Plan.

Discussion: Should non-covered entities be picked up at a charge, by the authority, and handled to the processors along with CEP's. This business model was discussed. A review of this opportunity was suggested for a later date after implementation of the CEP plan.

9. Matters to address in future meetings-

Operating Plan, Flex Plan, and the design of a document (Application) for flex plan participation

10. Adjournment

The meeting was adjourned at 10:30 a.m.