



Minutes
Regular Meeting of the Board of Directors
January 21st, 2016

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, January 21st, 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:

Mary Jacques, Lenovo
Gregg Chason, P & F USA, Inc.
Ken Lowe, VIZIO
Eric Gilbert, Acer America
Beth Johnson, Dell
Yadira Terrones, Hewlett Packard
Chipper Hervieux, Ecology
Jane Kang, LG
John Yeider, Apple

Also Present Were:

John Friedrich, WMMFA Executive Director
Craig Lorch, Total Reclaim
James Yoo, Owner of ACE Metal Company
Gareth Perry, Manager of ACE Metal Company

Directors Absent:

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

1. Call to order – *Gregg Chason*
The meeting was called to order by Gregg Chason at 9:34 am

2. Approve minutes of the: November 19th, 2015 regular meeting of the Board (**Board vote**) - *Gregg Chason*
Gregg Chason asked board members present if there were any additions or changes necessary to the provided draft minutes of the last board meeting. Gregg advised that the actual time of his call in was 9:37 am, not 9:07 am as shown on the draft minutes. There was no further discussion or suggested changes to the draft minutes from the last meeting. On a motion by Mary Jacques, seconded by Ken Lowe, the minutes of the November 19th 2015 board meeting were approved unanimously with the one amendment to the referenced time that Gregg Chason called in for that meeting.

3. 2016 Q2 proposed budget and revised annual projections (**Board vote**) - *John Friedrich*
Executive Director Friedrich asked the board to reference documents pertaining to the 2016 budget previously provided to each. He explained to the board that contract negotiations with service providers and contractors to the plan for 2016 rates had been recently completed – with a few minor exceptions. Friedrich said that all 7 processors that contracted with the WMMFA last year renewed contracts for 2016. All processors proposed increases in their rates going forward, but each had a different proposed increase. Friedrich explained that transportation rates to the WMMFA would increase slightly due to the necessity to change up some destination processing in order to obtain least cost and greatest return for WMMFA members. Collection and administration expenses for 2016 were also discussed. After describing the expense outlook going forward the Executive Director provided the Authority’s reserve position and its impact on the Quarter 2 budget of 2016. On a motion by Mary Jacques, seconded by Gregg Chason, the Quarter 2, 2016 budget was approved unanimously.

4. Board member director nominees – annual vote (**Board vote**)

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

The Executive Director described the annual process of nominating director positions from current board members to fill the officer positions listed on an annual basis – per requirements of WMMFA bylaws. On a motion by Mary Jacques, seconded by Ken Lowe, Gregg Chason was elected by unanimous vote as Chairperson of the WMMFA. On a motion by Gregg Chason, seconded by Ken Lowe, Beth Johnson was elected as Vice Chairperson of the WMMFA by unanimous vote. On a motion by Mary Jacques, seconded by Beth Johnson, Yadira Terrones was elected as Secretary of the WMMFA by unanimous vote, on a motion by Gregg Chason, seconded by John Yeider, Mary Jacques was elected as Treasurer of the WMMFA by unanimous vote. On a motion by Ken Lowe, seconded by Gregg Chason, John Yeider was elected as Member at Large of the WMMFA by unanimous vote.

5. Board approval and confirmation of new signers to WMMFA checking account at Columbia State Bank (**Board vote**)
Remove signer: Meggan L. Ehret – former Treasurer before Ken Turner – (No signer card for Ken Turner)
Add signer: Mary Jacques – Treasurer elect
Signers in total: John Friedrich – Executive Director, Mark Dabek-emergency board designated signer
Mary Jacques – WMMFA Treasurer elect

The Executive Director reviewed the history of the WMMFA checking account signing authority. He advised that based on the changes in officer positions as approved in the previous item in this agenda the board needed to approve of changes to signers on the WMMFA checking account at Columbia State Bank. On a motion by John Yeider, seconded by Gregg Chason the board unanimously approved Mary Jacques, newly elected Treasurer as a signer on the WMMFA checking account.

6. Report on December and annual 2015 operational and financial results – *John Friedrich*
 - Pounds by CEP totals
 - Financial reports
 - Unpaid past due manufacturer’s invoices to date

John Friedrich reviewed the volume and associated costs for December of 2015 with board members and stated that the volume of covered electronic products received for 2015 was approximately 4% less than in 2014. He also pointed out that CRT volume had not dropped much for 2015 as CRT pounds collected as a percentage of the total had increased slightly year over year as well. Outstanding manufacturer invoices and the current collection cycle were explained by Friedrich. The Executive Director concluded by stating that reports describing the collected volume detail of TV by technology type would be provided in the near future after data was compiled.

7. WMMFA Executive Director annual performance (**Board vote**)

The Executive Director described the evolution of the performance measurement tools as provided to the board over time for evaluating his performance on subjective and objective factors. Mary Jacques referenced a performance review document she provided to board members and asked if the board needed further discussion for employee evaluation. Mary asked the board if the proposed compensation package provided to board members for the Executive Director was OK as proposed or needed further discussion. There was no suggestion for further discussion. On a motion by Mary Jacques, seconded by Beth Johnson, the referenced compensation package distributed to board members prior was unanimously approved.

8. Matters to discuss at future meetings

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

Executive Director Friedrich described the history of the WMMFA annual in person meeting. He advised dates and venues for the 2016 meeting would be suggested in the near future. He then referenced proposed WA state SB 6378 which was first read in the 2016 regular session on January 18th, 2016. Friedrich briefly described the similarities and differences of this bill to proposed SB 6128 that was read in June of 2015. Mr. Friedrich said that this newly proposed bill would be suggested as a topic on the next agenda for a full review of the potential impact on the WMMFA.

Before adjourning the meeting Chipper Hervieux reminded board members that the rules drafted by Ecology for laws passed in the past session, particularly in regards to market share determination for member manufacturers and additional reporting requirements of the WMMFA, would be available for public comment at the end of February.

The meeting was adjourned at 10:00 am PST