

WASHINGTON MATERIALS MANAGEMENT AND FINANCING AUTHORITY

Minutes Regular Meeting of the Board of Directors March 20, 2014

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 20th, 2014 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
John Yeider, Apple
Beth Johnson, Dell
Chipper Hervieux, Ecology
Dan Phillips, 4th Dimension Computers and Technology

Also Present Were:

John Friedrich, WMMFA Executive Director
Craig Lorch, Total Reclaim

Directors Absent:

Susan St. Germain, Dept. of Community, Trade & Economic Development
Ken Turner, Hewlett Packard
Meggan Ehret, Thomson, Inc.
Mark Dabek, RE-PC
Dinah Rhee, Samsung

1. Call to order

The meeting was called to order by Gregg Chason at 9:30 am

2. Approve minutes of the: January 16th, 2014 regular meeting of the Board

Gregg asked board members if there were any objections or edits necessary to the minutes of the January 16th, 2014 meeting. None expressed. On a motion by Ken Lowe, seconded by Dan Phillips the January minutes were approved unanimously by a vote of 7-0.

3. Report on February and YTD 2014 financial results

- A. Pounds by CEP totals
- B. Pounds by technology type
- C. Financial reports
- D. Unpaid past due manufacturer’s invoices to date

The Executive Director presented the financial highlights for February and the year to date. There was a brief discussion about the source and mix of the CEP's the WMMFA was seeing from our collection network. The Director provided his estimates of volume projections going forward. Past due invoices by manufacturer were discussed.

4. **2013 Annual Report to Ecology – summary and highlights**

The Executive Director had previously sent an electronic copy of the WMMFA annual compliance report (2013) to all board members. There was a brief discussion of the contents, layout, and changes with this year's report due to new legislation passed in 2013. John mentioned that the report would be posted for public viewing at the Ecology web site at some point in the near future

5. **WMMFA risk analysis – processing standards and financial assurances**

The Executive Director provided a summary description of the financial assurance mechanisms that were implemented by each of the WMMFA approved processors. There was also a brief discussion of WMMFA insurance in place.

6. **2015 Return share sampling**

The Executive Director reminded the board that return share sampling currently required of all electronic recycling plans would be discontinued for plan year 2015 as 2016 manufacturer shares would be based upon market share only.

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

Adjourn meeting at 9:44 am