

WASHINGTON MATERIALS MANAGEMENT AND FINANCING AUTHORITY

Minutes Regular Meeting of the Board of Directors November 18th, 2010

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, November 18, 2010 at the offices of Van Ness Feldman in Seattle, Washington.

Directors Present:

Mark Dabek, RE-PC
Gregg Chason, P & F USA, Inc.
Kristyn Rankin, Dell
Erik Stromquist, CTL
Mary Jacques, Lenovo
Meggan Ehret, Thomson Inc.
Patricia Hervieux, Department of Ecology

Also Present Were:

John Friedrich, WMMFA Executive Director
Craig Lorch, Total Reclaim

Directors Absent:

Susan St. Germain, Dept. of Community, Trade & Economic Development
Nick Ammann, Apple

1. **Call to Order.**

Gregg Chason called the meeting to order at 9:32am

2. **Approve Minutes of the Regular board meeting held September 16, 2010.**

On a motion by Mary Jacques, seconded by Gregg Chason the minutes of the September 16th regular board meeting were approved unanimously by a vote of 6-0

3. **Report on October and YTD financial position**

John Friedrich informed the board of total CEP pounds and expenses YTD for the WMMFA. John also disclosed collection activity and progress on unpaid manufacturer's invoice balances for all 2010 invoices issued.

4. 2011 Q1 Budget presentation and request for approval

The Executive Director presented Q1 2011 budget projections in dollar amount and percentages by category and explained differences between 2010 actual and 2011 projections. After a brief discussion of 2011 Q1 budget numbers On a motion by Meggan Ehret, seconded by Mary Jacques the 2011 Q1 budget amount as presented was approved unanimously by board vote 6-0.

5. Flex Plan Applicant and 2011 Rules approval

John provided the board with 2010 Flex plan rules and requested that the WMMFA maintain the plan and rules for 2011 and allow the 1 manufacturer that requested Flex plan participation be approved (per rules annual approval is required). John reminded the board that flex plan operations do not add any additional cost to WMMFA members as flex members are required to pay their own collection, transportation, and processing expenses plus pay their equivalent share of the WMMFA's administrative expenses. On a motion by Mary Jacques, seconded by Kristyn Rankin, the manufacturer requesting participation as a Flex plan participant was approved by a vote of 6-0.

6. Legal Counsel for 2011

The Board and Executive Director discussed options for legal counsel for the organization going forward. Based on analysis of 2009 and 2010 results and a cost/benefit analysis presented by the Executive Director the Board voted to approve the retention of Van Ness Feldman as legal counsel for 2011. Vote of 6-0. (Motion by Mary Jacques, seconded by Mark Dabek)

7. WMMFA financial audit cycle and auditor

John Friedrich presented the Board with 3 options for audit and internal control reviews going forward. The Executive Director printed cost estimates and pros and cons of each option. The Executive Director did not endorse any one option over another. Based on input from Board members the Executive Director was asked to explore more options and report back no later than the January 2011 Board meeting.

8. Discussion of WMMFA Board and Officer positions

The Executive Director informed the Board that Board membership is mid-term in a 2 year Board term cycle with Board members being selected by the Dept. of Ecology. WMMFA Board Members must select officers annually, per the current WMMFA bylaws. Interest in officer positions will be solicited between now and the 1st quarter 2011 Board Meeting with votes held at the 1st regular meeting in 2011.

9. Source of market share data 2011 and 2012

The Executive Director provided a written description of how the WMMFA compiled market share data for invoicing manufacturers to the Board. The Director discussed options for reducing expenses for administration and determination for market share data going forward and advised the Board that several options may be presented throughout 2011 in order to reduce the expense of purchased data going forward.

10. WMMFA E-Cycle collection Network options

The Executive Director presented options to the established collection network of the WMMFA for consideration by the board due to an inquiry from one of the incorporated cities in Washington. The Director stated that the WMMFA operating plan, as approved, did not require curbside or alternate collection methods (subject to interpretation of RCW and productivity of current WMMFA collection operations). The Board discussed the fact that collection rates YTD and Plan to date were at levels that indicated general satisfaction with the plan and that fixed site collection sites should be pursued as the preferred collection network going forward.

11. Matters to address at future meetings

Audit type and review cycle
Market Share data - purchase and source

The meeting was adjourned at 10:04 a.m.