



**Regular Meeting of the Board of Directors
Thursday, March 21, 2024 - 9:30 am PST**

Conference call number: (857) 357-0254 Access code: 755212#

MINUTES

Board Members Present:

Kim Fox, Lenovo
Luis Vargas, HP
Kristyn Rankin, Apple
Gregg Chason, Funai Corp. Inc.
Melissa Mallory, Dell
Mark Dabek, RE-PC
Joyce Thung, VIZIO
Christine Haun for Blake Nelson, Dept. of Ecology

Also Present Were:

Peter Thermos, Executive Director, WMMFA
Cynthia Mendoza, TCL North America

Board Members Absent:

Madeline Smith, LG
Jane Kang, Samsung
Cintia Gates, Microsoft
Eric Gilbert, Acer America
Radi Simeonova, Department of Commerce

1. Call to order – *Luis Vargas*

Luis called the meeting to order at 9:32 am.

2. Approve minutes of the January 18, 2024, regular meeting of the Board - **(Board vote)** – *Luis Vargas*

Luis addressed the board regarding the minutes of the November board meeting, asking if there was a motion to approve the minutes which were provided in the March 21, 2024, board meeting reference documents. On a motion by Joyce Thung, seconded by Gregg Chason, the minutes of the January meeting were approved unanimously.

3. Report on February operational and financial results – *Peter Thermos*

- A. Pounds by CEP totals
- B. Financial reports
- C. Unpaid past due manufacturer's invoices to date
- D. Restitution account balance and future expenditures

The Director referred to the board reference documents that provided YTD December pound and financial information and stated that the collected weight for February was 986,959 pounds.

February expenses were about 14% below budget. The cost per pound in February was \$0.388 which was a decrease of 20% from January and 4% above February 2023. Financial reserves increased to approximately \$423K. The current reserve target is \$277K and a negative budget allocation is likely to be added to the Q3 budget to bring the reserve level down.

Regarding unpaid invoices, Thermos stated that three members had past due invoices, but these companies had historically paid their invoices and he expects these to be paid.

The Director also stated that no restitution funds were used in February.

4. Financial Compilation underway and State Accountability Audit scheduled – *Peter Thermos*

Thermos stated that the Moss Adams financial compilation for 2023 was nearly complete and the State Accountability Audit was scheduled to start immediately after the compilation was finalized. He added that the completed financial compilation was a required document for the accountability audit.

5. Executive Director Compensation Update – **(Board vote)** – *Peter Thermos*

The Director referred the board to page 9 of the meeting reference documents. He then asked if there was a motion on the Executive Director Compensation Update. Gregg Chason made a motion to approve the update, which was seconded by Melissa Mallory. Thermos began to move on to the next agenda item but was reminded by Kim Fox that a vote of the full board had not been taken. Thermos then asked for a vote and the Executive Director Compensation Update was approved unanimously.

6. Outreach, 2024 Standard Plan requirements – *Peter Thermos*

The Director mentioned that there were several new outreach requirements in the Standard Plan which had been updated at the end of 2023. These included providing content to organizations for publication to their members, email blast to various groups and an offer to partially fund outreach campaigns that promoted E-Cycle Washington. He noted that all outreach activities were capped at levels that had been approved by and voted on by the board. Outreach would also include internet display ads which would ensure that the program had been promoted to all areas of the state as required.

7. Annual in-person board meeting, September 2024 – *Peter Thermos*

The Director stated that it was the appropriate time of the year to decide on the in-person board meeting in September. He added that the Chairperson, Madeline Smith, had indicated her preference was to have the in-person meeting. Thermos notes that the pandemic had brought about changes in corporate travel policies but a meeting made sense if attendance was at least similar to the 2023 in-person meeting. Members Melissa and Luis indicated that they would plan to attend the in-person meeting. Thermos asked the board if the hotel used in 2023 was adequate and Melissa indicated that she thought it was. Joyce asked about the date of the meeting. The director replied that the meetings were generally on the third Thursday of the month, which would be September 19th in 2024. In previous years, we had moved the meeting slightly to avoid conflicts with an industry trade show, but he didn't believe that would be required this year. Joyce stated that the conference the Director had referred to was E-scrap and that it was scheduled for the very last days of September, continuing into October. For this reason, September 19 would be a suitable date for the in-person meeting in 2024.

8. Matters to discuss at future meetings – *Peter Thermos*

a. Outreach

The Director stated that he would keep the board updated on outreach activities, including the new outreach requirements established last year in the updated Standard Plan.

b. Annual Report (submitted March 1, 2024)

Thermos noted that the 2023 Annual Report had been submitted to WA Ecology on March 1, 2024, as required. The normal process was that Ecology would respond with questions and/or edits after a month or more of review and he would advise the board of progress in upcoming meetings.

Adjourn meeting – the meeting was adjourned at 9:53 am