



**Regular Meeting of the Board of Directors
Thursday, May 18, 2023 - 9:30 am PST**

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

MINUTES

Board Members Present:

Jane Kang for Jenni Chun, Samsung
Madeline Smith, LG
Luis Vargas, HP
Eric Gilbert, Acer America
Mark Dabek, RE-PC
Debra Sheasby for Joyce Thung, VIZIO
Kim Fox, Lenovo
Kristyn Rankin, Apple
Melissa Mallory, Dell
Blake Nelson, Dept. of Ecology

Also Present Were:

Peter Thermos, Executive Director, WMMFA

Board Members Absent:

Gregg Chason, Funai Corp. Inc.
Cintia Gates, Microsoft
Radi Simeonova, Department of Commerce

1. Call to order – *Luis Vargas*

Luis Vargas called the meeting to order at 9:34 am.

Approve minutes of the March 16, 2023, regular meeting of the Board (**Board vote**) – *Luis Vargas*

Luis addressed the board regarding the minutes of the March board meeting, asking if there was a motion to approve the minutes which were provided in the May 18, 2023, board meeting reference documents. On a motion by Mark Dabek, seconded by Melissa Mallory, the minutes of the March meeting were approved unanimously.

2. Report on April 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 February pound and financial information and stated that the collected weight for April was about 915K lbs. pounds, which was about 22% down from March and 28% down from April 2022. Thermos noted that the program had collected just over 4 million lbs. over the first 4 months of the year.

April expenses were about 19% below budget, adding about \$83K to our financial reserves. The cost per pound in April was \$0.392 which was an increase of 23% from March and 17% above April 2022. Financial reserves increased to \$483K. Thermos noted that reserves would be discussed further when the budget is discussed later in the meeting.

Regarding past due invoices, Thermos stated that past due invoices were small amounts. He indicated that he was not sure if the outstanding amounts would be paid but that he would continue to attempt to collect.

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

3. Q3 2023 budget and annual projections (Board vote) – *Peter Thermos*

The director asked the board to turn to page 9 of the board reference documents, the 2023 budget, and to the highlighted column for Q3 2023. He noted that the financial reserves had risen to about \$483K and recommended a reduction of \$300K to the Q3 budget. After asking if there were questions and hearing none, Thermos asked if there was a motion to approve the proposed Q3 budget. On a motion by Mark Dabek, seconded by Madeline Smith, the Q3 2023 budget was approved unanimously.

4. Moss Adams Financial Compilation – *Peter Thermos*

Thermos asked the board to open the Moss Adams financial compilation document that had been provided as a reference document. He stated the compilation had been completed with no unusual findings or recommendations. Thermos asked the board to turn to page 4 of the compilation document and note the net position in 2021 and 2022. He stated that the reason that 2022 is much smaller than 2021 was due to a high level of financial reserves at the end of 2021 which had been purposely depleted in 2022 to get closer to the desired range for reserves. Asking if there were any questions and not hearing any, He moved on to the next item on the agenda.

5. Outreach – Updated print materials – *Peter Thermos*

The Director asked the board to refer to the outreach documents that were provided as reference documents. The two items were an 11” x 17” poster for collection sites and a 5” x 8” info card that can be given to the public by local governments and others. He noted that the collection site poster had not been updated in roughly 5 years and the info card replaced a tri-fold brochure that had been used since 2009 with only minor edits. The info card included the web address of the collection site locator and a QR code that landed on that webpage.

6. Annual in-person board meeting, September 2023 – *Peter Thermos*

Thermos stated that the September board meeting would be held in-person in Seattle at the Edgewater Hotel. He noted that the hotel had been very competitive in setting rates, reducing the required block of room from 15 to 7. This may have been due to the reduced business travel since the pandemic. He reminded the board that airfare and ground transportation would be reimbursed by WMMFA through an expense report form which would be provided at the next board meeting. Meals would also be reimbursed although some would be provided in conjunction with the event. Thermos asked if anyone at the meeting had not yet indicated if they would attend or not. Not hearing a response, he moved on to the next agenda item.

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

- a. Annual Report (submitted March 1, 2023) – the Director stated that the annual report had been submitted on March 1, 2023 as required. It had been reviewed and gone through a round of edits and resubmitted. The annual report is now being reviewed by Ecology and a response is expected in the coming weeks.
- b. State Accountability Audit – The Director stated that the State Accountability Audit had begun and that he was currently waiting for a document request list which could arrive any day.

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