



**Regular Meeting of the Board of Directors  
Thursday, May 16, 2024 - 9:30 am PST**

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

**MINUTES**

Board Members Present:

Madeline Smith, LG  
Jane Kang, Samsung  
Kim Fox, Lenovo  
Gregg Chason, Funai Corp. Inc.  
Melissa Mallory, Dell  
Mark Dabek, RE-PC  
Eric Gilbert, Acer America  
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:

Luis Vargas, HP  
Kristyn Rankin, Apple  
Cintia Gates, Microsoft  
Radi Simeonova, Department of Commerce

1. Call to order – *Peter Thermos*

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

2. Approve minutes of the March 21, 2024, regular meeting of the Board - **(Board vote)** – *Peter Thermos*

Peter 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 16, 2024, board meeting reference documents. On a motion by Mark Dabek, seconded by Gregg Chason, the minutes of the March meeting were approved unanimously.

3. 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 April pound and financial information and stated that the collected weight for April was 1,036,961 pounds.

April expenses were about 22% above budget. The cost per pound in April was \$0.483 which was an increase of 30% from March and 23% above April 2023. Financial reserves decreased to approximately \$423K. The current reserve target is \$277K and a negative budget allocation will be recommended for the Q3 budget to bring the reserve level down.

Regarding unpaid invoices, Thermos stated that two 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 April.

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

Thermos directed members to the financial compilation document that had been provided in email and stated that the Moss Adams financial compilation for 2023 had been completed with no recommendations. The State Accountability Audit was underway and should be complete in the next few weeks.

5. Q3 2024 budget and annual projections (**Board vote**) – *Peter Thermos*

The director asked the board to turn to page 9 of the board reference documents, the 2024 budget, and to the highlighted column for Q3 2024. He noted that the financial reserves were approximately \$423K and recommended a reduction of \$150K to the Q3 budget. Thermos noted that a reduction to the Q4 budget may also be needed depending on collection volume in May and June. 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 Gregg Chason, seconded by Madeline Smith, the Q3 2024 budget was approved unanimously.

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

Thermos stated that the September board meeting would be held in-person in Seattle at the Edgewater Hotel as it had been last year. He reminded the board that airfare, meals 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 stated that he would be sending out an email to all members to get a count of hotel rooms, but members could change or cancel their plans up to about 1 week before the event.

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

a. Outreach

The Director stated that he was going through the Standard Plan that had been updated at the end of 2023 and completing all the new outreach requirements in the plan. He stated that there would be more outreach updates later in the year.

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. After completing edits requested by Ecology, the annual report was resubmitted. He stated that the final approval was slightly delayed due to staff shortages at Ecology. Christine Haun of Ecology (attending on behalf of Blake Nelson) stated that Ecology did indeed have staff shortages but she expected a response on the second submittal in the coming weeks.

Adjourn meeting – the meeting was adjourned at 9:46 am