



**Regular Meeting of the Board of Directors
Thursday, July 18, 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
Luis Vargas, HP
Christine Haun for Blake Nelson, Dept. of Ecology

Also Present Were:

Peter Thermos, Executive Director, WMMFA
Jinting Shi, TCL North America

Board Members Absent:

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

1. Call to order – *Peter Thermos*

Peter called the meeting to order at 9:33 am.

2. Approve minutes of the July 18, 2024, regular meeting of the Board - **(Board vote)** – *Peter Thermos*

Luis Vargas addressed the board regarding the minutes of the May 2024 board meeting, asking if there was a motion to approve the minutes which were provided in the July 18, 2024, board meeting reference documents. On a motion by Mark Dabek, seconded by Madeline Smith, the minutes of the March meeting were approved unanimously.

3. Report on June 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 June pound and financial information and stated that the collected weight for June was 1,033,458 pounds.

June expenses were about 22% under budget. The cost per pound in June was \$0.415 which was an increase of 20% from May and 24% above June 2023. Financial reserves increased to approximately \$609K. 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 one member had past due invoices, but all invoices are expected to be paid.

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

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

The director asked the board to turn to page 8 of the board reference documents, the 2024 budget, and to the highlighted column for Q4 2024. He noted that the financial reserves were approximately \$608K and recommended a reduction of \$300K to the Q4 budget. After asking if there were questions and hearing none, Thermos asked if there was a motion to approve the proposed Q4 budget. On a motion by Gregg Chason, seconded by Eric Gilbert, the Q4 2024 budget was approved unanimously.

5. State Accountability Audit – *Peter Thermos*

The Director stated that the State Accountability Office (SAO) Audit has been completed. The SAO made recommendations on separation of duties regarding receiving revenue and reconciling our bank account. They also made recommendations on our expense reimbursement policy. Over the coming months, Thermos will address both areas and will consult with the chair before informing the board of changes.

6. Annual in-person board meeting, September 19, 2024 – *Peter Thermos*

Thermos asked board members to turn to page 9 of the reference documents with details about the September in-person board meeting. The meeting will be at the same hotel as the previous year – The Edgewater Hotel in Seattle. He noted that travel expenses for board members would be reimbursed through a WMMFA expense report, but hotel rooms would be paid by WMMFA directly. Members can change or create hotel reservations (through WMMFA) at any time up to about a week before the event. A dinner will be held the evening before as detailed on page 9.

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

a. Outreach

The Director stated that he would outline the outreach activities that were added in the WMMFA Standard Plan that had been updated at the end of 2023.

b. Government Satisfaction Survey

Thermos noted that responses from the annual survey by WA Ecology had been received and that he was in the process of following up with all respondents. Some survey comments were positive and some asked for more outreach and collection sites. WMMFA is required to provide a follow-up report to Ecology within 60 days of receiving the survey responses.

Adjourn meeting – the meeting was adjourned at 9:44 am