



**Regular Meeting of the Board of Directors
Thursday, January 16, 2025 - 9:30 am PST**

**WMMFA
4900 9th Avenue NW, Suite 206
Seattle, Washington 98107**

MINUTES

Board Members Present:

Melissa Mallory, Dell
Gregg Chason, Funai Corp. Inc.
Jane Kang, Samsung
Mark Dabek, RE-PC
Eric Gilbert, Acer America
Joyce Thung, VIZIO
Luis Vargas, HP
Blake Nelson, Dept. of Ecology

Also Present Were:

Peter Thermos, Executive Director, WMMFA

Board Members Absent:

Eduardo Molina, Apple
Heejae Cho, LG
Cintia Gates, Microsoft
Radi Simeonova, Department of Commerce
Kim Fox, Lenovo

1. Call to order – *Peter Thermos*

Luis Vargas called the meeting to order at 9:33 am.

2. Approve minutes of the November 21, 2024, regular meeting of the Board - **(Board vote)** – *Luis Vargas*

Luis Vargas addressed the board regarding the minutes of the November 21, 2024 board meeting, asking if there was a motion to approve the minutes which were provided in the January 16, 2025, board meeting reference documents. On a motion by Mark Dabek, seconded by Melissa Mallory, the minutes of the November meeting were approved unanimously.

3. Report on December 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. He stated that the collected weight for December was 992,882 pounds, which was up 2% from November and up 8% from December 2024.

December expenses were about 29% over budget. This was primarily due to a 4th quarter budget reduction, which was put in place to reduce financial reserves. The cost per pound in December was \$0.494 which was a increase of 26% from November and 30% above December 2024. Financial reserves decreased to \$260,006. The current reserve target is \$221K and a negative budget allocation was applied the Q4 budget to reduce the reserves.

Thermos stated that past due invoices were still very low and were from companies that have historically paid their invoices.

Thermos also stated that no restitution funds were used in December.

4. Q2 2025 proposed budget with annual volume and budget projections (**Board vote**) – *Peter Thermos*

Thermos asked members to turn to page 11 of the reference documents, the 2025 budget, and review the column for "Q2 – Proposed". The Director stated that he had no data indicating that the budget projection was high or low, therefore he recommended leaving the Q2 budget as it had been proposed in November. After asking if there were questions on the budget and hearing none, Thermos asked if there was a motion to approve the Q2 2025 budget. Gregg Chason made a motion to accept the Q2 budget, which was seconded by Mark Dabek and approved unanimously by the board.

5. Board member director nominees – annual vote (**Board vote**) – *Melissa Mallory, Peter Thermos*

Acting Chairperson Melissa Mallory – Dell
Vice Chairperson (open)
Secretary Luis Vargas – HP
Treasurer Kim Fox – Lenovo
Member at Large (open)

The Director stated that the normal course was to vote on all positions on the executive committee. The first position that would require a nomination would be the Vice Chair, noting that Melissa Mallory had been Acting Chair since the previous Chair left her position. Melissa Mallory nominated Joyce Thung to be Vice Chair. The Director asked if there was a motion for the Vice Chair. On a motion by Gregg Chason, seconded by Mark Dabek and approved unanimously by the board, Joyce Thung was elected to Vice Chairperson. Thermos moved on to the At Large position and noted that Eric Gilbert had indicated that he would be willing to take on this role. On a motion by Melissa Mallory, seconded by Gregg Chason, the board unanimously elected Eric Gilbert to the At Large board position. The next vote was for Secretary. Thermos noted that the current Secretary was Luis Vargas who had recently indicated that he would step down from the executive committee but remain on the board. Thermos asked the board if anyone would be willing to take on the Secretary Role. Hearing no one offer to take the Secretary position, Gregg Chason offered to take it. Joyce Thung made a motion to elect Gregg Chason as board Secretary which was seconded by Eric Gilbert. On a unanimous vote, Gregg Chason was elected board Secretary.

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

- a. Audit scheduling – the accountability and financial compilation audits have been scheduled to begin immediately following the submittal of the Annual Report on March 1, 2025. More updates will be provided as the audits progress.

- b. Annual report – development of the annual report is underway. It will be submitted on March 1, 2025 as required and the board will be advised as the process proceeds.

Adjourn meeting – the meeting was adjourned at 9:55 am