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**Minutes**

**Regular Meeting of the Board of Directors**

**Thursday, May 19, 2016 - 9:30 am PST**

The Board of Directors (“Board”) of the Washington Materials Management and Financing Authority (the “Authority”) held a regular meeting at 9:30 a.m. pacific time on Thursday, May 29, 2016 at the offices of Van Ness Feldman PC, 719 2nd Avenue, Suite 1150, Seattle, WA 98104

**Conference call number: 1-563-999-2090 Access code: 755212 #**

Directors Present:

Gregg Chason, P & F USA, Inc.

Mary Jacques, Lenovo

Ken Lowe, VIZIO

Eric Gilbert, Acer America

Beth Johnson, Dell

Yadira Terrones, HP

Jane Kang, LG

Mark Dabek, RE-PC

Also Present Were:

John Friedrick, WMMFA Executive Director

Miles Kuntz, Department of Ecology

Scott Barker 3R Technology

Directors Absent:

John Yeider, Apple

Dinah Rhee, Samsung

Susan St. Germain, Dept. of Community, Trade & Economic Development

Chipper Hervieux, Department of Ecology

Dan Phillips, 4th Dimension Computers and Technology

1. **Call to order** – *Yadira Terrones*

The meeting was called to order by Yadira Terrones at 9:31am

1. **Approve minutes of the: March 24, 2016 regular meeting of the Board** **(Board vote)** – *Yadira Terrones*

Yadira asked for any edits or changes to the draft minutes of the March 24th, 2016 minutes. There were no objections or edits proposed. On a motion by Mark Dabek, seconded by Gregg Chason the minutes of the March 24th, 2016 were approved as drafted by unanimous vote.

1. **Update status on WMMFA, E-Cycle-WA, and processing options** - *John Friedrick and TBD*

The executive director summarized facts surrounding the environmental and contract violation of one of the large processors contracted with the WMMFA for processing services. Miles Kuntz, with the department of Ecology confirmed that Total Reclaim was still registered and approved as a processor for the E-cycle program – pending further review. John Friedrick stated that the management of the WMMFA has prepared several contingency plans pending actions that may be necessary to continue to serve the citizens, contract with processors, and comply with changes within our standards and contracts. Miles stated that it was not the position of Ecology to put a processor out of business for a violation.

1. **2016 Q3 budget discussion and revised annual projections** **(Board vote) -** *John Friedrick*

The executive director referenced the 3rd quarter budget document prepared earlier and provided to the board. John explained details surrounding declining volume YTD and potential processing and transportation costs going forward. John identified the WMMFA’s reserves position and then asked for approval from the board for the 3rd quarter 2016 budget as provided. On a motion by Yadira Terrones, seconded by Mark Dabek the proposed 3rd quarter budget was approved unanimously by all board members present.

1. **Report on 2016 YTD April operational and financial results** – *John Friedrick*
* Pounds by CEP totals
* Financial reports
* Unpaid past due manufacturer’s invoices to date

John Friedrick explained the impact of recent volume declines and changes in processing costs for the WMMFA. An aged receivables report was provided to the board while John identified the progress on the remaining outstanding member’s accounts. Miles Kuntz also discussed Ecology’s progress on getting manufacturers that were past due back into compliance.

1. **ViewSonic Market share appeal - update** *– John Friedrick*

The Executive Director reviewed with the board an ongoing situation with manufacturer member ViewSonic surrounding a market share dispute. The department of Ecology, ViewSonic, the WMMFA and a market research organization used to research market share data were referenced. As a result of a lengthy review the market share percentage provided to the WMMFA for manufacturer ViewSonic by Ecology was revised resulting in an invoice change for plan year 2016 and future years for ViewSonic.

1. **Matters to discuss at future meetings**
	1. Annual “in person” meeting dates and location – update and discussion

The director advised board members that the regular meeting of the board scheduled for September 15th 2016 was moved to September 29th to accommodate the travel and meeting schedules of a majority of board members. It was advised that the meeting will be held in Portland, OR at 9:30 am on September 29th with details to follow.

* 1. The executive director stated that the WMMFA had auditors in their office this week conducting an annual audit (review) for 2015 statements. The financial statements with review results would likely be available by the next board meeting in July according to the executive director.

Adjourn meeting at 9:47am