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Draft Minutes

Committee on Strategic Initiatives & Innovation (SII)
Meeting on ASME Office of Breakthrough Innovation
February 25, 2009
ASME Washington Center – Washington, D.C.

Attendees

Chris Przirembel, *Chair, SII Committee*
John Ahlen, *Member, SII Committee*
Lydia Carson, *Member, SII Committee*
John Goossen, *Member, SII Committee*
Reese Meisinger, *Member, SII Committee (nonvoting)*

Guests

Rich Bendis, *President & CEO, Innovation America*
Robert Dwyer, Jr., *Partner-in-Charge, Dorsey & Whitney LLP*
Steven Fang, *Associate, Dorsey & Whitney LLP*
Chris Starr, *Founder & Executive Director, Mid-Atlantic Angel Group Funds*
Stacey Swisher-Harnetty, *Incoming Senior Vice President, Strategic Management*
Thomas Wiggins, *Director-Selection Management Office, Technology Innovation Program, NIST*

Staff

Tom Loughlin, *Executive Director*
James Creel, *Project Manager, Strategic Issues & Innovation*
Phil Hamilton, *Associate Executive Director*
Patti Jo Snyder, *Project Manager, Strategic Issues & Innovation*

I. Welcome & Opening Remarks

Committee Chair Chris Przirembel welcomed attendees and convened the retreat at 8:32 am. Following a brief review of the agenda, Przirembel asked attendees to introduce themselves to the group.

II. Review of Breakthrough Innovation (BI) Process

Przirembel gave a brief overview of the ASME BI Process as it currently stands. He also shared comments and reflections from a committee webinar held on January 22nd with Dr. Gina O'Connor, co-author of *Grabbing Lightning: Building a Capability for Breakthrough Innovation*.

Attachment 1 Overall Dr. O'Connor was supportive of ASME's approach, however she found the graduation terms for each phase overly ambitious.

III. Tour of IdeaPort

Reese Meisinger, ASME staff, led a review of ASME's online innovation portal, IdeaPort.

Attachment 2 Meisinger reported that he has been engaged with ASME Marketing & Sales staff and has been told to go with outside marketing firms to gain quick "snapshots" of product viability during Phase 1 (Concept Exploration). Additionally, lessons learned from the management of ASME ITI, LLC, have been extremely useful in identifying gaps and requirements concerning legal implications of IdeaPort.

Attendees were overall positive about the initial review of the website. They agreed that there is a need to align long-term metrics with the core mission of ASME. More immediately, they inquired if there may be a need to establish a "fast track" process in terms of review/approval of proposals received. Given the current budget outlook, Meisinger shared that the plan was for a soft launch in late FY09.

from the Strategic Management Board at their meeting the following day.

IV. Review of Test Cases

To best test the BI Process outlined, attendees reviewed three applications against the initial IdeaPort screening criteria to gauge their viability for development through BI Office. *Attachment 3*

- RAMCAP Plus/ETC Simulation (ADMS) Joint Venture
Attendees agreed that an application of this nature was simply too "high touch" for the rigors of the review process and IdeaPort top screen. Perhaps there is a need to add a fourth path to process that allows for greater relationship management?

The idea as presented was declined by retreat attendees. However the concept of applying this to an "open source" channel to facilitate member review and discussion was discussed. There will most certainly be an immediate need to provide another avenue for "ideas to go" that are rejected.

- ASME Angel Fund
Concept was approved upon review, however attendees noted that "risk/reward" is not addressed in the BI criteria and needs to be added.
- Engineering.org
In reviewing this application, attendees noted that the same information required of individuals needs to be required of companies and NGOs. Although the concept was approved, there was unanimous agreement that more in-depth questions and information should be asked at the initial application stage.

V. Funding of ASME BI Office

Przirembel outlined the challenges currently facing the BI Office: 1) baseline project funding is tied to investment income, and 2) the need to be able to carry a balance forward from one fiscal year to the next. Phil Hamilton, ASME staff, shared a draft memo to COFI that addresses the need to secure consistent, sustainable funding to support innovation at ASME. *Attachment 4*

The Committee requested that language be added to clarify that funding is specific to Phase 1 of projects and that additional support needed for Phase 2 and 3 would be requested of the BOG on a per project basis.

VI. Discussion, Intellectual Property

Robert Dwyer and Steven Fang of Dorsey & Whitney LLP provided material on intellectual property concerns and challenges related to the BI Office *Attachment 5*

Meisinger advised attendees that staff will continue to work with Dorsey on establishing an IP policy for ASME staff as well as boilerplate legal documents (ex. NDAs and disclaimers) for reference on the IdeaPort website.

VII. Development and Management of an Angel Fund

Chris Starr, Mid-Atlantic Angel Group Funds, discussed angel funds in general terms. Starr shared that the Angel Capitol Association now ties together angel groups nationwide, making deal evaluation more viable. If ASME elected to own its Angel Fund – instead of having individual investors (which limits participation to 99 by law) – there would be fewer FCC regulations to address and viability of ASME presented. ASME would need to create an identity for our fund and focus on what “deals” or opportunities we would want to investigate. Of note, Starr’s MAG fund evaluates 300 deals a year, but only invests in 2-3 annually.

VIII. NIST Technology Innovation Program (TIP)

Tom Wiggins, NIST, provided information on TIP, funded in lieu of the old ATP program. *Attachment 6* The group agreed that this may be a good vehicle for ASME ITI’s RAMCAP Plus Infrastructure Investment project.

IX. Innovation America

Rich Bendis provided an overview of his efforts to date in establishing Innovation America, specifically his interaction with the Obama Administration. *Attachment 7* The goal of Innovation America is to leverage the resources of county/state/federal innovation funding resources and programs to fill gaps in supporting technology-based economic development and entrepreneurs in general.

X. Review of Action Items

The following items were added to the Action Item Register:

Item #	Action	Lead	Due
06-09	share Dr. Gina O'Connor comments on ASME BI Process with attendees so they may add additional thoughts	P. Snyder	02/09
07-09	send Tom Wiggins info on past ASME Accessing Tech Symposia and Energy Grand Challenge Wkshop	P. Snyder	02/09
08-09	at IdeaPort initial application process, incorporate same questions/info request across board, regardless of applicant source (individual, NGO, corporation)	R. Meisinger	04/09
09-09	solicit from retreat participants additional ideas for info at Initial IdeaPort screen	P. Snyder	02/09
10-09	edit funding memo to BOG to reflect that use of \$250K is for Phase 1 funding only (funding for Phase 2 & 3 would be independent, separate request to BOG)	R. Meisinger	04/09
11-09	work w/ Dorsey to establish ASME staff IP policy as well as “boilerplate” disclaimers and NDA’s for IdeaPort	R. Meisigner	04/09

There being no further business, the meeting adjourned at 2:20 pm.