

Virginia Polytechnic Institute and State University
Intellectual Property Committee Meeting
January 28, 2016, 12:00-1:00p.m.
325 Burruss Hall
Full Committee

The Intellectual Property Committee (IPC) met on January 28, 2016.

The following members were present: Srinath Ekkad, Theresa Mayer, Wendy Vaughn, Ken Miller, Daniel Cockrum, Mark, Coburn, Ed Dorsa, Steve Capaldo, Justin Barone, Willard Eyestone, Frank Fitzgerald, Joe Falkinham, Katrina Loan, Gerald Luttrell, Gail McMillan, Laurie Coble, Beth Tranter, and Mike Badzmierowski

Call to Order

Introductions were made, and Dr. Theresa Mayer was introduced to the committee. Srinath Ekkad called the meeting to order at 12:00 p.m. The minutes were approved electronically. At the last meeting the topic of crowdfunding was discussed, and there were questions that were brought forward regarding where is it heading and how is the Office of Development handling it.

Erin Edwards, Director of Development in the College of Engineering was invited to share information on crowdfunding. Currently crowdfunding at Virginia Tech falls under Policy 12100, which governs private fundraising. The previous position was the university would not participate in crowdfunding. That position has changed, and will be a coordinated effort, but what has been established to promote those efforts is not clear. There will be discussion about this in the future, and the Intellectual Property Committee will be the group to address all the IP issues that will go along with crowdfunding. Information from this committee will be shared with Dr. Phlegar and Tracy Vosburgh that this committee is interested in those pieces of it, and when there is a point where this is looked at to let people know and to make sure that the Intellectual Property Committee is included.

Our next step would be internal discussion and eventually vendors and tell what they can do. Virginia Tech will look for potential folks who could connect to Virginia Tech. The university will look at creating a platform here for crowdfunding which we control at Virginia Tech. There should be an incentive for students who go through an available site for their own crowdfunding. There will also be a service for the students. As we go forward rules would need to be established and made clear as to where the funds are going.

In moving forward we have to apply a test of how this will go and what is doable for Virginia Tech. A strategic plan of how this will be valuable to people. This will serve as a marketing activity as well.

With no further business the meeting was adjourned.

Respectfully submitted,

Wendy Vaughn