

Virginia Polytechnic Institute and State University

Intellectual Property Committee Meeting

November 19, 2014, 12:00-1:00p.m.

325 Burruss Hall

FULL COMMITTEE

The Intellectual Property Committee (IPC) met on November 19, 2014.

The following members were present: Justin Barone, Steve Capaldo, Laurie Coble, Mark Coburn, Ed Dorsa, Srinath Ekkad (chair), Willard Eyestone, Joseph Falkinham, B.H. Kim, Barbara Lockee, Gerald Luttrell, Sarah Mazza, Gail McMillan, Ken Miller, Peggy Quesenberry, Elizabeth Tranter, Wendy Vaughn attended and recorded the minutes.

Those members not in attendance: Kay Heidbreder

Call to Order

Srinath Ekkad called the meeting to order at 12:00p.m.

The October meeting minutes were approved.

Discussion of the student IP Policy: Industry contracts, IP agreement change to make it clear and concise for any faculty who wishes to work with industry that the new language is included in the IP policy.

Brett Lovell handed out an excerpt of the revised IP Policy research agreement. The handout included IP options that are offered. The first standard of negotiating point is to give the sponsor an exclusive option to negotiate a license, and have up to six months to elect the negotiation of a license with VTIP. If the sponsor is not agreeable to this, a technology fee is used. The sponsor will pay a fee to Virginia Tech in exchange for rights to that intellectual property created under the project. This is a onetime fee that is paid by a percentage of the total budget. The fee is anywhere from 10 to 20 percent. There are certain conditions that will need to be addressed before a technology fee can be applied. One of which is to determine what building the research will be performed. The IRS has regulations regarding private use. We cannot perform research in tax exempt bond funded buildings. If the sponsor wants the technology fee, the Office of Sponsored Programs will ask the Principal Investigator what building the work is being performed, and see if something worthwhile will be invented that if both conditions are met and the building is not tax exempt. The Principal Investigator will sign an agreement to the technology fee, along with the department head. Half of the funds will go back to the faculty's department for research, and the other 50 percent is placed in a pool fund number. When the

Innovative Ecosystem Executive Committee comes up with their guidelines, it will be decided where the other 50 percent placed in the pool fund will be used.

Ways in which to understand and explain the policy better. The non-exclusive license is filed by Virginia Tech and the company at the same time. Virginia Tech has the opportunity to sell the license to a third party. The exclusion is that the company pays an extra fee stating they are the only one that gets to use it. Virginia Tech still owns the intellectual property and receives the royalty from it.

One idea noted was that a simplified version of the guidelines could be introduced to the faculty, such as a handout to share with the company with the basic idea. When a faculty member begins an agreement, a conversation takes place with the Principal Investigator through the Office of Sponsored Programs.

OVPB put together a web based media on IP Policy for frequently asked questions. Beth Tranter will send out this information to the committee. It was noted that there are other options available to sponsors that do not necessarily fit into the three categories (these are on a case by case basis).

Discussion was brought forward regarding previous discussions specifically for student IP. There are ways to support venture development. With the integration of education and research through start up classes, some students do not know when they have an idea and their claim in it would be as well as the university stake in the IP policy. Virginia Tech has been doing some benchmarking with other universities. One question raised was what if a student develops an intellectual property and what their claim would be in that development. If a student develops something in a senior design course and wants to see that through. What is the position of the university? What types of agreements would be needed if industry wants to sponsor senior design projects and the variations from that?

Following the last meeting Anna Bieri and Derick Maggard continued discussions with Dr. Sands, and some of his experiences in this area and what he thinks. Anna is developing a list of items from the conversation that she would like to share with the Intellectual Property Committee and she will draft some language as a starting place in terms of the policy language. Dr. Sands would like anything new that comes from the committee in terms of addressing student IP to go through the governance process and hopefully before the Board of Visitors meeting by June 2015. Anna and Beth would like to meet with the university legal to talk about the language in the policy.

Future topics to be discussed are crowd funding, and software ownership. The next scheduled meeting is scheduled for December 17, 2014.

The meeting was adjourned at 1:00p.m.

Respectfully submitted,

Wendy Vaughn

OVPB Support