

Virginia Polytechnic Institute and State University

Intellectual Property Committee Meeting

May 19, 2015, 12:00-1:00p.m.

325 Burruss Hall

FULL COMMITTEE

The Intellectual Property Committee (IPC) met on May 19, 2015.

The following members were present: Srinath Ekkad, Peggy Quesenberry, Kay Heidbreder, Steve Capaldo, Mark Coburn, Ken Miller, Willard Eyestone, Ed Dorsa, Laurie Coble, Gail McMillan, Justin Barone, Frank Fitzgerald, Derrick Maggard, Sarah Mazza, Wendy Vaughn attended and recorded the minutes.

Call to Order

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

The April meeting minutes were approved.

Srinath thanked those members of the Intellectual Property Committee who were finishing their allotted term. Those members were Peggy Quesenberry, Barbara Lockee, and Sarah Mazza. As a follow-up to the previous meeting, the second meeting of the University Council went well with only a few questions. Beginning in the fall semester, a small group is focusing on those who work with students and the students themselves to inform them about the policy changes. Derrick Maggard, Director for the Center Innovation and Entrepreneurship was invited to share information with the committee and he explained how students visit their office and discussed with the committee about student concerns, and how they want to protect themselves when they have an idea. With the Entrepreneurship Club (a student organization), and VTIP, a culture change is beginning to take place to where students are beginning to go to the right resources, and open up. There are a lot of students that are starting companies. The communication plan to get information out there will be imperative on how to present it. Key partnerships are being formed to help move things forward. One area that is becoming very popular with students is the Entrepreneurship minor, which is in its third year. Research shows that about 83% of new jobs in 2012, were started by firms 5 years and younger and with 20 people or less. The Student legal services office is a great place for students to seek advice. Information about Student Legal Services and VTIP resources will be advertised more and included in the material to the students such as social media, or newsletters to reach the student population. The previous brochure for IP will be updated with new language. The website that was launched: www.entrepreneurship.vt.edu. One of the resource questions being asked by students is IP protection, and how to pay for that. VTIP has a limited budget, and the question asked is if there been any thoughts on how to address this issue. One of the

first initiatives is to engage alumni. The Center for Innovation and Entrepreneurship has received many emails from alumni asking how they can become involved to help. These are alumni who are institutional investors, and in conjunction with the Alumni Association and the VT Foundation office. The VT Investor Network was formed, and is managed by Alumni Investors.

With no further business the meeting was adjourned at 1:00p.m.

Topic for the next meeting : Software ownership. Please email Srinath Ekkad with any suggested topics for the next year.

Respectfully submitted,
Wendy Vaughn
OVPR Support