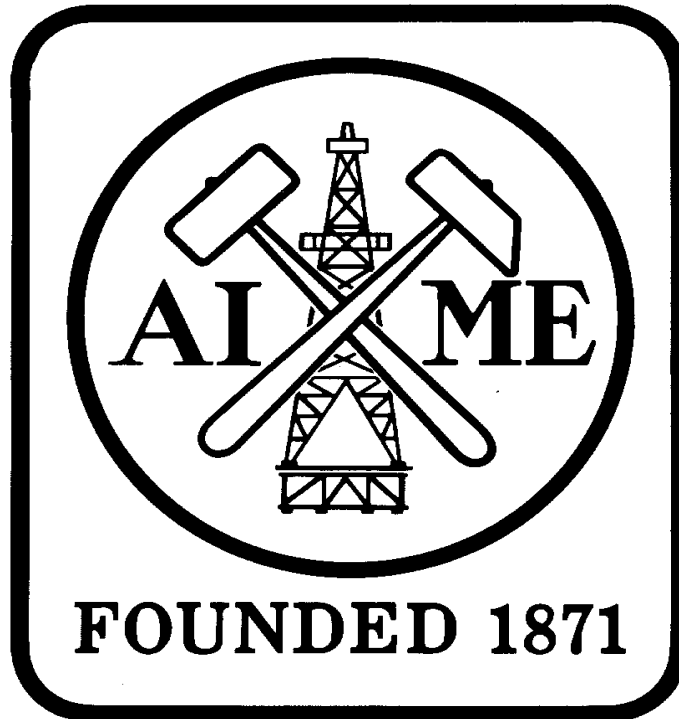


*American Institute of Mining, Metallurgical, and Petroleum Engineers, Inc.*

# 2013 ANNUAL REPORT



Member Societies:



---

12999 East Adam Aircraft Circle • Englewood, Colorado 80112  
Phone 1.303.325.5185 • Fax 1.888.702.0049 • <http://www.aimehq.org>



## Report of the 2013 President

Dale Heinz

### The Year in Review

In 2013, AIME continued down its path of more of a foundation model and virtual operation. Notably, operating expenses are now in line with income, allowing for 50% of surplus to be directed to its Member Societies to use as they see fit; this totaled \$125,000 per Society in 2013. Of the remainder, 20% is for a matching grant fund to support collaborative efforts; the Board allocated the maximum allowed, \$200,000 for use in 2013. The remainder is retained by AIME for reinvestment. For 2014, the Board approved \$123,750 per Society for the former and \$198,000 for collaborative grants. Of the latter, the Board has directed that half each year leading up to 2021 will be put into a new fund for a joint event to celebrate AIME's 150<sup>th</sup>.

On April 15, 2013, the AIME Board approved \$100,000 to support development of an inaugural [diversity conference](#) in summer 2014 proposed by TMS and supported by SME, honoring the first woman member (1879) of AIME, [Ellen Henrietta Swallow Richards](#). They also approved \$34,000 to match a United Engineering Foundation 2013 grant given to AIST to support growth of the [Emerging Leaders Alliance](#) (ELA) soft skills annual conference and On Demand training through enhanced marketing to the engineering and scientific community.

AIME leadership represented the groups at Board meetings of the [United Engineering Foundation](#) (UEF) and [American Association of Engineering Societies](#) (AAES), fully engaging in the latter to help set new strategic direction and establish a new [Lifelong Learning working group](#). This group is working with the Department of Labor to develop a competency framework for engineering as a whole. It also attended joint events in Washington, DC, including the [National Academy of Engineering's](#) Convocation and [Engineering Public Policy Symposium](#), as well as [eWeek](#) for the first time in over a decade. The latter spawned a new outreach program AIME is trialing in 2014 for the Member Societies at functions at which they are not currently represented, such as [National Engineers Week Family Day](#) and [NSBE](#) and [SWE](#) diversity conferences. Finally, the AIME family submitted more worthy candidates for joint engineering awards than we have in many years and garnered participation by Member Society representatives on key joint committees. Notably, AAES conferred TMS members, Julia Weertman and Don Sadoway with the Fritz medal and Norm Augustine Award, respectively, at their annual banquet April 29, 2014 in Washington, DC. Details can be found at <http://www.aaes.org/awards/awards2014.cfm> for details.

AIME now relies on its Member Societies (staff and members) to execute its former multi-disciplinary efforts. AIME still hosts discussions, facilitates work, and represents its Member Societies in the overarching areas of education, energy and the environment, diversity, sustainability, international growth, outreach, and recognition via pinnacle awards and scholarships. An example of the latter is AIME partnering with the other engineering Founder Societies and Society of Women Engineers to expand IEEE's global engineering and technology history website to encompass information from all disciplines. AIME will upload archival photos and documents and solicit articles, oral histories, landmarks/milestones, and educational outreach material from AIST and its other Member Societies. We look forward to working with your staff and members on this important endeavor to promote AIME's legacy. Regarding sustainability, AIME hosts quarterly Sustainability Steering Committee calls, led by AIME 2011 President from TMS, Brajendra Mishra, to share best practices and promote events. The group is also planning a sustainability symposium to be held at TMS' 2015 annual meeting in Orlando March 18-19.

### **Personal Note**

As a much younger man, I can remember being approached to join the Iron & Steel Society (ISS) of the American Institute of Mining, Metallurgical & Petroleum Engineers (AIME). At the time I didn't know so much about the Society, but I was instantly impressed with the passion displayed by the membership for belonging to AIME (always pronounced Amy). My recruitment was well disguised as an invitation to write and present a paper regarding high natural gas injection on a blast furnace!

From this on-boarding experience, I rapidly found myself joining technical program committees, membership committees and the local chapter of ISS. This progression of responsibilities within ISS ultimately led to Chairmanship of the Cleveland Chapter of ISS. Following my transfer to Northwest Indiana, the Midwest Chapter sought me out to become a member of that Board and this led to my Chairmanship of the ISS Midwest Chapter. During this Chairmanship, ISS and the Association of Iron and Steel Engineers (AISE) culminated their courtship and the Association of Iron and Steel Technology (AIST) was formed.

My path to the President's role with AIME really began with accepting a position on the ISS Board of Trustees for the ISS Foundation. This activity ultimately led to becoming the Chairman of the Foundation Board of Trustees for AIST. Following my tenure there as Past-President, AIST asked that I continue my involvement by serving as the AIST representative to AIME. Accepting this fate, thus began my involvement with this Board and each of you.

I am amazed that a year has passed so quickly as President of the American Institute of Mining, Metallurgical & Petroleum Engineers. The alacrity with which the past year has moved is in no small way related to holding the position.

The term of President approaches rapidly and the pace picks up from there. I must include a note of thanks to my predecessors for their role in preparing me to serve as President. I think a special note of thanks is due to George Luxbacher for the significant effort he put into researching the history of our group and his discovery regarding the wide and varied nature of the membership and work accomplished through the engineering disciplines. I've fallen back on his work on several occasions as I've traveled throughout the year.

I was blessed by ArcelorMittal management which allowed me to travel and participate at AIME events throughout the year. I was pleased to attend and represent AIME at IEEE, UEF, SPE, TMS, SME and AIST functions and annual conferences throughout the year. I was not at all certain when my term began that I would be afforded this opportunity, but I'm

glad that it did occur. It was my privilege to represent each of you and all of AIME in presenting awards at each of the member society award ceremonies. Sincerely, I was in awe of each of the award recipients as I read their individual credentials leading to their award and recognition. It is in this form that I think AIME best represents the legacy of the organization now approaching 150 years in duration.

AIME continues to support the four member societies in a significant fashion financially. Since the member societies incorporated separately in 1984, AIME distributions total a little less than \$33 million. In the past year, distributions reached nearly \$900,000 including Endowment Fund activity, Member Society Direct funds and Collaborative Grant funds. Our strategic initiative to streamline operations and resemble Foundation models along with favorable investment returns has resulted in income outpacing expenses by nearly \$1/2 million in calendar year 2013.

Outreach activities also grew during the past year as our Executive Director, Michele Lawrie-Munro, extended the AIME name and face to DiscoverE Family Day, USA Science and Engineering Festival and NSBE (black) and SWE (women) annual conferences and additional engineering societies. We each owe her a debt of gratitude for tirelessly looking for the next best opportunity for AIME.

I'm pleased to continue our newest (re-established) tradition of touring a related business to the current AIME President. As such and in conjunction with our Board of Directors Meeting in August at Niagara-on-the-Lake, our Board will be touring the magnificent steel making facilities of ArcelorMittal Hamilton in Ontario, Canada.

Finally, planning and funding for the 150<sup>th</sup> year Celebration of the founding of AIME in New York City is well underway. Tentatively set at the Waldorf Astoria Hotel, this promises to be a fitting celebration of an organization with direct ties to 150,000+ members of AIST, SME, SPE and TMS with (in a fashion similar to LinkedIn) additional connections to 1,000,000+ members around the globe.

I'm pleased to be turning the gavel over to Behrooz Fattahi of the Society of Petroleum Engineers. He brings a tremendous level of passion and dedication to the Presidency of the American Institute of Mining, Metallurgical & Petroleum Engineers.

# New AIME 2014-2015 Officers and Trustees

## PRESIDENT



**Behrooz Fattahi**  
**(SPE - Term ends 2016)**

Behrooz Fattahi holds Ph.D. degrees in Aerospace Engineering and in Mechanical Engineering from Iowa State University. He works as the Heavy Oil Development Coordinator for Aera Energy LLC, an affiliate of Royal Dutch Shell and ExxonMobil companies. Prior to joining the oil industry, he conducted research for the National Aeronautics and Space Administration, and the National Science Foundation, and taught a variety of courses in fluid dynamics and solid mechanics at Iowa State University. He joined the petroleum industry in 1977 by joining Shell International.

Behrooz Fattahi is a past member of the American Institute of Aeronautics and Astronautics, and American Association of University Professors. He served as the Executive Editor of the SPE Reservoir Evaluation and Engineering Journal, and on the board of the Society of Petroleum Engineers International (SPE) as the Director of the Western North America Region, President of SPE Americas Inc., and Vice President-Finance. He is a member of the Board of American Institute of Mining, Metallurgical, and Petroleum Engineers (AIME), and also serves as a member of the United States National Petroleum Council.

Behrooz Fattahi served as the Chairman of the Board, and the 2010 President of SPE International. He is currently a member of the Executive Committee of the SPE Foundation.

## PRESIDENT-ELECT



**Garry W. Warren**  
**(TMS - Term ends 2015)**

Dr. Garry W. Warren obtained his B.S. and M.S. degrees in Metallurgical Engineering at the University of Texas at El Paso. He completed his Ph.D. in 1978 at the University of Utah under the supervision of Dr. Milton Wadsworth. Dr. Warren then spent eight years on the faculty at Carnegie Mellon University before moving to the University of Alabama in 1986. He has been active in various areas of research including fundamental and applied electrochemistry, especially corrosion and aqueous electrochemistry, kinetics, chemical and process metallurgy, and computer aided instruction. He has served in many academic capacities at the University of Alabama, including one year as Interim Department Head, and was a founding member of the Engineering Teaching Academy in 2006. He also served as Director of the Materials Science Program until retiring in 2013. He has been active for many years in The Minerals Metals & Materials Society (TMS), and served several terms on the Board of Directors including Director of Publications and Financial Planning Officer. He was recognized with the Distinguished

Service Award in 1998, and the Structural Materials Division Education Resource Award in 2007. He served as President of TMS in 2011.

---

## **PRESIDENT-ELECT DESIGNATE**



**Nikhil Trivedi, TREASURER 2014-2015  
(SME - Term ends 2017)**

Nikhil Trivedi has 35 years of business experience---in research and development, engineering, operations, administration and general management and consulting. As vice president of research and development and chief technology officer of Specialty Minerals Inc. (a subsidiary of Minerals Technologies Inc.) from 1987 to 2001, he led the technical activities of the company during its most rapid growth phase.

Nikhil has substantial executive experience gained at Specialty Minerals and through work with parent companies—Pfizer Inc. and Minerals Technologies Inc. He led Pfizer Minerals' research and development team where pioneering work of fundamental and applied nature was carried out on the process of producing Talc and Calcium Carbonate. He also established and built up a powerful technical group in Finland.

Following his retirement in 2002 from Minerals Technologies Inc., Nikhil established IDEKIN INTERNATIONAL, a firm specializing in developing technology transfer opportunities and providing optimizations for chemical and mineral processes. His clients include corporations in the chemical process industries and mining industry worldwide.

Nik graduated with a Bachelor of Science degree in Chemistry from Bombay University and earned a Master of Science in Metallurgical Engineering from University of Nevada. His Ph. D. degree in Chemical Engineering is from University of Minnesota. University of Nevada awarded him Outstanding Alumni Award in 1995.

In addition to his positions as vice president of R & D and chief technology officer, Nikhil has been an active member of The Society for Mining, Metallurgy and Exploration Inc. (SME), served twice on its Board of Directors and was elected President of SME in 2010. He has also served on the Board of Directors of Industrial Minerals Association of Europe (1991-2001), Calcium Carbonate Association of Europe (1993-2001) United Way of the Greater Lehigh Valley (2001), and Easton Hospital's Valley Health Foundation (1999-2002). He is a Distinguished Member of SME and a recipient of AIME's Hal William Hardinge Award.

At present, Nikhil is a Trustee of American Institute of Mining, Metallurgical and Petroleum Engineers (AIME) and Chair of World Federation of Engineering Organizations' (WFEO) international task group on Sustainability and Mining.

---

## PAST PRESIDENT



**Dale Heinz**  
**(AIST - Term ends 2015)**

DALE E. HEINZ graduated from Bowling Green State University with a B.A. degree in 1974. Upon graduation, Heinz joined The Republic Steel Corp., Cleveland, Ohio, in the blast furnace department as a management trainee. He held a series of supervisory positions of growing responsibility through 1994 with Republic Steel and then LTV Steel post-merger. Heinz earned his M.B.A. from Baldwin-Wallace College in 1993 with honors.

From 1994 to 1996, Heinz was the manager of furnace operations at USS/Kobe Steel in Lorain, Ohio. Heinz rejoined LTV Steel in the steel producing area and was promoted to department manager in 1998. In 2000, he was promoted to division manager of primary operations and transferred to the Indiana Harbor works in East Chicago, Ind. In 2002, Heinz joined International Steel Group Inc. (ISG) in East Chicago with similar responsibilities. Heinz became a part of the transition team at Burns Harbor during ISG's acquisition of Bethlehem Steel. He remained at Burns Harbor as the division manager of primary operations. Upon the completion of the merger with Mittal Steel USA, Heinz became the senior division manager of primary operations at Burns Harbor.

He has been a member of AIST and its predecessor organizations for 20 years. He is a recipient of the Iron & Steel Society's J.L. Joseph Jr. Award for creativity in ironmaking. In addition to the AIST Foundation, Heinz has served as the chapter chairman for the ISS Cleveland chapter, the chapter chairman of the ISS Midwest chapter, and the chapter chairman for the AIST Midwest Member Chapter. Additionally, he has served on the Ironmaking and Steelmaking program committees, first for ISS and currently with AIST.

---

## Other Voting Trustees



**Ray Peterson**  
**(TMS - Term ends 2015)**

Dr. Ray D. Peterson is Director of Technology for Aleris International. Prior to the merger, Ray was Vice President of Technology for IMCO Recycling, Inc. which he joined in 1997. Ray also worked for 13 years in a series of positions for Corporate Research and Development of Reynolds Metals Company. Ray received his B.S. Metallurgical Engineering Degree from South Dakota School of Mines and Technology (1980), and his M.S. and Ph.D. in Metallurgy from the University of Utah.

Dr. Peterson was the 2009-2010 President of The Minerals, Metals and Materials Society. He was Light Metals Division chair from 2004 to 2007. In 2000, he served as Chair of the TMS Aluminum Committee and was Editor of Light Metals, 2000. Ray was Co-organizer of the 3rd International Symposium on Recycling of Metals and Engineered Materials in 1995 and co-editor of the proceedings for that symposium. He has



been an invited speaker at a number of technical conferences related to aluminum processing and has been an instructor for internal Aleris training classes. He also serves as an Industrial Advisor to several Metallurgy/Materials Science Departments.

---



**Drew A. Meyer**  
**(SME - Term ends 2016)**

Drew A. Meyer is the recipient of the President's Citation "for outstanding leadership and service to the society in developing and organizing the Construction Materials and Aggregates Committee. In 2010 he received the AIME Hal Williams Hardinge Award for his contributions to the Industrial Minerals industry. The society is indebted to Drew Meyer for his efforts in membership recruitment and program development to serve the construction materials and aggregates community. His leadership and commitment have strengthened both the current reputation and the future wellbeing of the society.

Meyer is currently President of Drew Meyer Consulting, Inc. and formerly was vice president, marketing and transportation services, for Vulcan Materials Company. In that position Meyer was responsible for the marketing, marketing research, marketing support services, transportation sales and support services departments, and economic forecasting and analysis for construction materials. He is a graduate of The Pennsylvania State University with B.S. and M.S. degrees in mineral economics. He served three years in the U.S. Army in Europe and Vietnam, attaining the rank of Captain.

Meyer spent more than 34 years with Vulcan Materials, where he worked at the corporate, group and division levels in the United States and overseas. Meyer has been an active participant in the construction aggregates industry associations. He was vice chair at large of the National Stone, Sand & Gravel Association (NSSGA) and served on the board of directors of the International Concrete & Aggregates Group. He is an honorary Life member of the NSSGA board of directors. At the time of its merger with the National Stone Association (NSA), he was first vice chair of the National Aggregates Association (NAA). He also served as treasurer, and chair of the NAA Long range Planning Committee. Prior to the merger of NAA and NSA he served as chair of the NSA marketing division.

Meyer has been a member of SME for more than 40 years and served as chair of the newly formed Construction Materials and Aggregates Committee. He served on the SME board of directors. He serves on the board of trustees of the SME Foundation and has been its Vice President. He served on the board of directors of the Mineral Information Institute, where he was chair of the Nominating Committee. He is currently on the Mii Advisory Committee. He is a member of the American Marketing Association, and the National Association of Business Economists.

---





**John G. Speer**  
**(AIST - Term ends 2017)**

John G. Speer, professor of metallurgical and materials engineering, Colorado School of Mines, Golden, Colo., USA joined the Colorado School of Mines (CSM) faculty after 14 years of research and research management in the steel industry. He teaches introductory materials, phase stability and physical metallurgy of ferrous/nonferrous alloys and ferrous physical metallurgy. He holds degrees from Lehigh University and Oxford University, and his background is in physical metallurgy and solid-state phase transformations, as well as product development including alloy design/processing response/application and performance. His research interest involves ferrous physical metallurgy in general, and links the fundamentals of physical metallurgy with industrial applications. He is extensively involved with the Advanced Steel Processing and Products Research Center and maintains the strong relationships which have developed between CSM faculty/students and the steel producing/consuming community. ASPPRC conducts leading programs in sheet, plate, bar, and stainless steels to develop a better understanding of alloying, microstructure, processing and performance of steels for a variety of industrial applications.



**Kate Hadley Baker**  
**(SPE - Term ends 2018)**

Kate Hadley Baker is now retired from BP America in Houston, Texas. Her career has spanned many areas among the geoscience and engineering disciplines, including geotechnical, drilling, and reservoir engineering; geology; geophysics; and formation evaluation. Baker started her career at Exxon Production Research Company, working as a research geologist, becoming supervisory geologist in the Reservoir Description Section. She then moved from senior to district geologist positions in Exxon's Offshore Division, then to head of formation evaluation at Exxon Company USA. After serving in various managerial roles at BP and its predecessor companies, she became distinguished advisor and director of new well delivery in BP's Upstream Technology Function, serving also during 2009–10 as Vann Fellow to Princeton University.

Baker was awarded SPE Distinguished Membership, and Rotary International made her a Paul Harris Fellow. Among many professional volunteer positions, she has served with the US National Science Foundation Advisory Committee and US Department of Energy (DOE)/Office of Basic Energy Sciences Council on Earth Sciences. She currently chairs the annual peer review for the US DOE Geothermal Technologies Program Office and is secretary of the American Rock Mechanics Association. In her association with SPE, Baker is proudest of helping nurture it as an international organization, as a participant in the digital age, and as custodian of international reserves and resources definitions. She earned a BS degree in geology and a PhD in geophysics—both from the Massachusetts Institute of Technology.

---

## **Non-Voting Trustees**

### **L. Michele Lawrie-Munro AIME Executive Director**



Michele Lawrie-Munro has been the Executive Director of the AIME since 2011 having been promoted from the Associate Executive Director position she held since May 2003. Her recent experience includes managing operations as well as leading multi-disciplinary, collaborative efforts.

In addition to the not-for-profit arena, she has used her management and marketing skills in the public and private sectors for telecommunications and professional services firms. She has been involved in leadership development and recognition initiatives and acted as a liaison between marketing and IT departments on systems requirements. Michele has a BS in Business from the University of Colorado at Boulder and has previously volunteered in leadership positions with the Boy Scouts of America and the Hugh O'Brien Youth Foundation Leadership Training.

## **AIME Past Presidents (Active List)**

2012 - George W. Luxbacher

1987 - Alan Lawley

2011 - Brajendra Mishra

1986 - Arlen L. Edgar

2010 - DeAnn Craig

1985 - Norman T. Mills

2009 - Ian Sadler

1983 - Edward E. Runyan

2008 - Michael Karmis

1982 - Harold W. Paxton

2007 - Dan J. Thoma

1976 - Julius J. Harwood

2006 - James R. Jordan

2005 - Alan W. Cramb

2004 - Robert C. Freas

2003 - Robert H. Wagoner

2000 - Robert E. Murray

1999 - Paul G. Campbell, Jr.

1998 - Roy H. Koerner

1997 - Leonard G. Nelson

1995 - Frank V. Nolfi, Jr.

1994 - Noel D. Rietman

1993 - G. Hugh Walker

1992 - Roshan B. Bhappu

1991 - Milton E. Wadsworth

1990 - Donald G. Russell

1989 - Howard N. Hubbard, Jr.

1988 - Thomas V. Falkie

# Report of the 142nd Annual Meeting

## Girdwood, Alaska – August 2013

The 142nd AIME annual board meeting was held at Alyeska Resort in Girdwood, AK (an hour SE of Anchorage) August 1-3, 2013. The group was welcomed with a reception on the patio and tram ride to dinner at the Seven Glaciers restaurant. On Friday, meeting attendees fly to the Pebble Partnership on Lake Iliamna and received an overview of the Pebble Mine project and helicopter tour of the site as well as a visit to the core shack. Guests joined the group for dinner at Sullivan's Steakhouse in Anchorage where President, George Luxbacher, gave an overview of AIME history and focus. The official Board meeting was held Saturday, followed by a drive through the nearby animal Conservation Center and a Portage river float to a riverside salmon bake dinner.



## Recipients of Awards and Scholarships Presented by AIME in 2013

Honor Title	Recipient	Society	Citation
Honorary Membership	Nikhil C. Trivedi	SME	For 40 years of exceptional contributions to SME including his service as President and Board Member and for his contributions to industry, especially in the industrial minerals sector.
Honorary Membership	Ali R. Al-Jarwan	SPE	For his significant contribution to the development of SPE in the Middle East, through his support of the SPE Certification program, Petroleum Engineering education in the United Arab Emirates, his leadership of the Abu Dhabi International Petroleum Exhibition and Conference, and his continual support of all the SPE United Arab Emirates initiatives at both a national and a local level.
Honorary Membership	Kate Hadley Baker	SPE	For her service to the Society as the 2004 SPE President, as an at-large director, as editor of the Journal of Petroleum Technology - Formation Evaluation, on numerous SPE committees, and as an ambassador for SPE during her more than 35 years of membership.
Honorary Membership	Emmanuel O. Egbogah	SPE	For his service as a former SPE board member for the African Region, for his contributions to the development of petroleum engineering technology through SPE publications and for his philanthropic activities in support of petroleum engineering education in Nigeria and his over 35 years of diversified industry experience in consulting, teaching, research and development, project planning and management in Canada, USA, North Sea, Nigeria, Libya, India, Venezuela and Malaysia.
Honorary Membership	Turgay Ertekin	SPE	For his foundational contributions to the discipline of reservoir engineering, particularly to the areas of reservoir modeling, analysis of reservoir performance, and artificial intelligence applications primarily in unconventional reservoir systems, and for his outstanding contributions to Petroleum Engineering education.
Honorary Membership	Medhat M. Kama	SPE	For his tireless and devoted time and effort to advance and disseminate petroleum engineering technology, to establish excellent standards for the profession through SPE services to its members and to support research and education programs at universities during more than 40 years of SPE membership.
Honorary Membership	Giovanni Paccaloni	SPE	For his years of service to SPE as a regional director, section officer, committee member, and Distinguished Lecturer, for his efforts as SPE President to increase resources for young professionals, to make SPE dues structure fair, and encouraging the start of many programs that resulted in growth in membership, and for his great contributions to matrix stimulation technology.

Honorary Membership	Fred I. Stalkup	SPE	For his rare achievement of the three major technical awards: the John Franklin Carll Award, the Anthony F. Lucas Gold Medal, and the Lester C. Uren Award, his election to the US National Academy of Engineering, for authoring the Monograph on Miscible Displacement and coauthoring the chapter on Miscible Displacement the Petroleum Engineers Handbook, for authoring and coauthoring more than 25 SPE papers, and for his service as a Distinguished Lecturer and on numerous SPE committees.
Honorary Membership	Bhakta B. Rath	TMS	For outstanding contributions in materials science and engineering and for leadership in advancing research and technology in physical sciences and engineering to support national security.
Honorary Membership	Indira Samarasekera	AIST	For her leadership in the development of mathematical models that describe the relationship between operational parameters and quality in the continuous casting of steel, and for her passion to expand the understanding of steel solidification and transfer this knowledge by educating the operators of industrial steel casting machines.
Honorary Membership	Gerald Heffernan	AIST	For his visionary leadership in the steel industry. His ideas changed the nature of steel production, and his "mini-mill" concept led to North America becoming the world's largest recycler of steel.
Charles F. Rand Memorial Gold Medal	Arthur A. Schweizer	SME	For his business acumen, willingness to challenge the status quo, and inspirational leadership in overcoming seemingly intractable problems to address the needs of the minerals sector.
Charles F. Rand Memorial Gold Medal	Sara Akbar	SPE	For the wisdom, bravery, and leadership that made her a hero during the first Gulf War, accelerated her advancement at Kuwait Oil Company and led to her cofounding in 2005 as its CEO of Kuwait Energy Company which has developed into a successful multinational, independent Oil and Gas Exploration and Production Company while establishing her as a role model and leader in the Oil and Gas industry and an embodiment of the type of person that Charles Rand would have recognized himself.
Robert Earll McConnell Award	Larry Watters	SME	For his successes that advance clean coal technology and thereby extend the coal supply, globally improving standards of living and for training young engineers.
Robert Earll McConnell Award	Theodore M. Streit	SPE	For his 34 years of exceptional leadership promoting the development of the petroleum industry in both the private and public sector, for advocating and advancing strategic planning considering current and future political and environmental challenges through his work overseas with USAID and in the US, for his service as Chair of the Oil and Gas Committee of the West Virginia Land and Minerals Association and his appointment by the Governor of West Virginia to provide guidance on Marcellus shale development, and for his diplomatic skills and technical knowledge providing the groundwork for many international companies to enter the Appalachian Basin.

Mineral Economics Award	Roussos Dimitrakopoulos	SME	For a world class mining engineer and scientist, who has successfully demonstrated that stochastic mine-planning techniques substantially increase the value of a mineral deposit.
Mineral Industry Education Award	None	SME	
Rossiter W. Raymond Memorial Award	Timothy W. Beck	SME	"Dust capture performance of a water exhaust conditioner for roof bolting machines"
William Lawrence Saunders Gold Medal	Ronald W. Thiessen	SME	For his inspiration and transference of corporate values, instilling a philosophy that strives for responsible and ethical development of minerals, the respectful treatment of stakeholders, maximizing shareholder value, and best management practices in corporate governance, while creating a working environment that is fulfilling to employees.
Erskine Ramsay Medal	Michael Karmis	SME	For his contributions to mining engineering, mine health and safety, the improvement of environmental performance of coal mining and for his international recognition as a teacher, researcher and academic leader.
Robert H. Richards Award	Nick Hazen	SME	For his contributions in the development of innovative and commercially-effective metal extraction process flowsheets, and his leadership role in growing and enhancing Hazen Research Inc. as a global leader in metallurgical testing, research and development.
Hal Williams Hardinge Award	Sarkis Ampian	SME	For service to the Industrial Minerals Division and the industrials minerals industry in the characterization and regulation of clays and other industrial minerals.
Robert Peele Award	Ananta Lakshmi Yennamani	SME	For the paper "Blast-Induced Rock Movement Measurement for Grade Control"
Daniel C Jackling Award	Ed Dowling	SME	For his exceptional ability in the creation, design, and operation of mines and for demonstrating the courage and pioneering spirit to advance the interests of mining across the globe.
Champ Mathewson Award	Jung-Kuei "Brian" Chang, Eric M. Taleff, Paul Krajewski	TMS	For the paper "Effect of Microstructure on Cavitation during Hot Deformation of a Fine-Grained Aluminum-Magnesium Alloy as Revealed through Three-Dimensional Characterization", Met Trans A, vol 40A
Robert Lansing Hardy Award	Markus Buehler	TMS	For innovative work in computational materials science of biological, bioinspired and synthetic materials, focused on mechanical properties and in particular deformation and failure.
Benjamin F. Fairless Award	Bruce L. Bramfitt	AIST	For his 45 years of sustained contributions to the steel industry in applying ferrous physical metallurgical principles to the development of new and innovative steels, and his long-term commitment to young engineers.
J.E. Johnson Award	Matthew J. Lehtinen	AIST	No citation is given



Anthony F. Lucas Gold Medal	Kishore K. Mohanty	SPE	For the depth and breadth of his technical contributions, pioneering wettability alteration as a key mechanism to enhance oil recovery, for establishing world-class research programs on chemical EOR, near-miscible gas EOR, fractured reservoir EOR, pore-scale network modeling, and gas recovery from hydrate reservoirs and for his contributions to SPE as Executive Editor of SPEJ and member of the R&D Committee.
DeGolyer Gold Medal	Thomas A. Blasingame	SPE	For his contributions to petrophysics, reservoir engineering, analysis/interpretation of well performance, and technical mathematics, for his effectiveness in shaping the education of petroleum engineers and students throughout the world, for his significant research efforts in applied reservoir engineering, reservoir modeling, and production engineering and for his exceptional and dedicated service to SPE.
James Douglas Gold Medal	Patrick R. Taylor	SME	For his distinguished career contributions and accomplishments in mineral processing and extractive metallurgy and their application in waste treatment, recycling, and reactor design.
AIME Presidential Citation (formerly AIME Distinguished Service Award)	Ian Sadler	AIST	For his enthusiastic support of leadership development in young engineers through sponsorship and participation in the Emerging Leaders Alliance, as well as his dedication to collaboration within the engineering and scientific community via his service as a United Engineering Foundation Trustee.
Frank F. Aplan Award	Barbara J. Arnold	SME	For her R&D contributions and accomplishments in all facets of coal processing, particularly froth flotation, computer simulation, flowsheet development, and plant evaluation.
Howard N Eavenson Award	Pramod Thakur	SME	For his distinguished contributions to the advancement of coal mine safety through research, innovative techniques for methane degasification, and for his lifetime endeavors in minimizing the risk of coal mine explosions worldwide.

# Hunt-Kelly Outstanding Paper (AIST) – 2013

Partially funded by the AIME Robert W. Hunt Fund

**First Place: “How to Evaluate a Process for Clean Steelmaking and Quality Control**

P. Kaushik

H. Yin

H. Piolet

M. Lowry from ArcelorMittal Global Research and Development, East Chicago, Ind.

Note: The \$5,000 prize will be divided equally among the authors.

**Second Place: Inclusion Characterization of Titanium Stabilized Ultra Low Carbon Steels – Impact of Oxygen Activity at Deoxidation**

C. Lyons from the University of Urbana Champaign, Urbana, IL

P. Kaushik, ArcelorMittal Global Research and Development, East Chicago, IN

Note: The \$2,500 prize will be divided equally among the three authors.

**Third Place: Direct Measurement of Sub-meniscus Velocity at ArcelorMittal Dofasco’s No. 1 Continuous Caster to Evaluate Mold Fluid Flow at Different Casting Conditions**

Joydeep Sengupta and Don Crosbie from Global Research and Development, ArcelorMittal Dofasco Inc., Hamilton, Ont., Canada  
Stephen Chung, ManhKha Trinh, Eva Dillon, Julie Dixon, from Steelmaking Technology, ArcelorMittal Dofasco Inc., Hamilton, Ont., Canada

Vivien Gueugnon and Jean-Francois Domgin from ArcelorMittal Global R&D Maizières, Cedex France

Note: The \$1,000 prize will be divided equally among the three authors.

# Henry DeWitt Smith Scholarship – 2013

**SPE**

Vasily Golubev, Physics Engineering at Moscow Institute of Physics and Technology

**AIST**

Scott T. Pisarik, Metallurgical Engineering at MO University of Science & Technology-Rolla

**SME**

Caelen Anderson, CSM

**TMS**

Dmitri Nassyrov, McGill University

Niaz Abdolrahim, Washington State University

# Benjamin F. Fairless Scholarship – 2013

**AIST**

Daniel Field, Metallurgical Engineer at Missouri University of Science & Technology

Caleb Felker, Materials Engineer at University of Alabama

## John S. Marshall Memorial Scholarships – 2013

Colton Chase Parsons  
Darryl Smith  
Hannah McNally  
Jack Maxey  
Jake Jeffryes  
William O. Walker

University of Kentucky  
Southern Illinois University  
Missouri University of Science & Technology  
Virginia Tech  
Missouri University of Science & Technology  
University of Kentucky

## SME Coal & Energy Scholarships – 2013-2014

Funded by the AIME Howard N. Eavenson Fund

Ashleigh J. Mitchell  
Austin Jarvis James Brock  
Crystal K. Darger  
Julia Elizabeth Reichardt  
Lucas Michael Tolley  
Maurie Phifer  
Mindona Krzykowski  
Patrick Niemuth  
William R. Thomas

New Mexico Institute of Mining and Technology  
University of Kentucky  
University of Utah  
West Virginia University  
Southern Illinois University Carbondale  
Montana Tech  
University of Alaska Fairbanks  
Missouri University of Science & Technology  
Virginia Tech

## The Lewis E. and Elizabeth W. Young Undergraduate Scholarships – 2013-2014

Selected by SME-WAAIME Pennsylvania-West Section

Colorado School of Mines

Michelle Harman

Virginia Tech

Jeffrey Lokerson  
Stephanie Poole  
Jenna Spencer  
Andrew Stine

Samuel Sydnor  
Elizabeth Van Nostrand  
Brittany Wilson

Cassandra Brown  
Emily Casola  
Dillon Clark  
Adam Lis

University of Kentucky

Greg Brenner  
Robert Caudill  
Andrew Hill  
Melyssa McFarland  
Ariana Mitchell  
Amir Najarzadeh  
Yigong Zhang

## AIME Honorary Members (Active List with Year of Election)

Honorary Membership is awarded in appreciation of outstanding service to the Institute or in recognition of distinguished scientific or engineering achievement in fields embracing, broadly speaking, the activities of AIME and its Member Societies.

Fred I.	Stalkup	2013	SPE	Robert H.	Wagoner	2008	TMS
Giovanni	Paccaloni	2013	SPE	Alan	Lawley	2007	TMS
Medhat M.	Kamal	2013	SPE	David R.	Keith	2007	SPE
Emmanuel O.	Egbogah	2013	SPE	Don W.	Green	2007	SPE
Kate	Hadley Baker	2013	SPE	Richard J.	Fruehan	2007	AIST
Turgay	Ertekin	2013	SPE	Robert E.	Murray	2007	SME
Ali R.	Al-Jarwan	2013	SPE	Roland N.	Horne	2007	SPE
Gerald R.	Heffernan	2013	AIST	Roy H.	Koerner	2007	SPE
Indira	Samarasekera	2013	AIST	Merton C.	Flemings	2006	TMS
Bhakta B.	Rath	2013	TMS	Roshan Boman	Bhappu	2006	SME
Nikhil C.	Trivedi	2013	SME	Stephen A.	Holditch	2006	SPE
George W.	Luxbacher	2012	SME	Larry W.	Lake	2006	SPE
Iraj	Ershaghi	2012	SPE	Leonard G.	Nelson	2006	AIST
L. Kent	Thomas	2012	SPE	James L.	Rike	2006	SPE
G. Paul	Willhite	2012	SPE	Farouk A.	Kenawy	2005	SPE
Andrew A.	Young	2012	SPE	Fernando	Samaniego-Verduzco	2005	SPE
David E.	Laughlin	2012	TMS	Donald W.	Peaceman	2004	SPE
Ian	Sadler	2012	AIST	Peter D.	Gaffney	2003	SPE
Yannis C.	Yortsos	2011	SPE	Rajagopal S.	Raghavan	2003	SPE
Egbert U.	Imomoh	2011	SPE	Jacques	Bosio	2002	SPE
William M.	Cobb	2011	SPE	Edgar C.	Capen	2002	SPE
Theodore F.	Lyon	2011	AIST	John P.	Hirth	2002	TMS
Barbara A.	Filas	2011	SME	Sadad I.	Al-Husseini	2001	SPE
Eve	Sprunt	2010	SPE	W. John	Lee	2001	SPE
Fikri J.	Kuchuk	2010	SPE	Dennis E.	Gregg	2000	SPE
Valery I.	Graifer	2010	SPE	Noel D.	Rietman	1999	SPE
Cesare	Colamasi	2010	SPE	R. Lyn	Arscott	1998	SPE
Ram G.	Agarwal	2010	SPE	John K.	Hammes	1998	SME
Michael	Karmis	2010	SME	Arlie M.	Skov	1998	SPE
Raja V.	Ramani	2010	SME	Necmettin	Mungan	1997	SPE
Robert G.H.	Lee	2010	AIST	Khalid	Aziz	1996	SPE
Milton E.	Wadsworth	2009	TMS	Thomas V.	Falkie	1996	SME
Alan W.	Cramb	2009	AIST	Morris E.	Fine	1996	TMS
James P.	Brill	2009	SPE	James R.	Jorden	1995	SPE
Abbas	Firoozabadi	2009	SPE	Hossein	Kazemi	1995	SPE
Alain C.	Gringartern	2009	SPE	Orville D.	Gaither	1994	SPE
Dato' Mohamad Idris	Mansor	2008	SPE	Charles L.	Bare	1993	SPE
David K.	Matlock	2008	AIST	Marvin L.	Katz	1993	SPE
Elmond L.	Claridge	2008	SPE	Frank F.	Aplan	1992	SME, TMS
Gary A.	Pope	2008	SPE	Howard N.	Hubbard, Jr.	1992	AIST
Kenneth E.	Arnold	2008	SPE	Alexander	McLean	1992	AIST
Robert C.	Freas	2008	SME	Harold W.	Paxton	1992	TMS, AIST

M.R.J.	Wyllie	1992	SPE
T. Don	Stacy	1991	SPE
Marshall B.	Standing	1991	SPE
G. William	Knepshield	1990	AIST
Michael	Prats	1990	SPE
Arlen L.	Edgar	1989	SPE
Douglas W.	Fuerstenau	1989	SME
Norman T.	Mills	1988	AIST
Edward E.	Runyan	1988	SPE
Ben H.	Caudle	1987	SPE
Lawrence B.	Curtis	1987	SPE
Donald G.	Russell	1987	SPE
Edmund C.	Babson	1986	SPE
Donald A.	Dahlstrom	1986	SME
William N.	Poundstone	1983	SME
Julius J.	Harwood	1981	TMS
Harrison H.	Schmitt	1973	SME

## Legion of Honor 50-Year Members – Class of 1963

*AIME is proud to honor the following people whose membership in the Institute spans a fifty-year period. To all of these people, AIME owes gratitude for their loyalty and appreciation for their faith in its standards. Some have held high office in the AIME ranks and have devoted their time and talents to its continued growth and prestige. They stand to serve as outstanding inspirations for all members.*

### Society for Mining, Metallurgy, and Exploration (SME)

Ramon F. Ayala  
W. J. Bryan  
John T. Crawford III  
Bruce H. De Wyk  
Walter D. Ellis  
A. J. Erickson Jr.  
R. M. Fitzgerald  
Kenneth A. Grace  
Spent M. Hansen  
William A. Hustrulid  
Gordon E. Johnson  
Franklin F. Jones  
Errol G. Kelly  
Howard G. King

Keith R. Knoblock  
Harold R. Kokal  
Martin C. Kuhn  
Robert A. Leitzman  
Fred A. Leonard  
Dave W. Lockard  
Jan D. Miller  
A. P. Mogensen  
Pierre F. Mousset-Jones  
Dennis L. Murr  
Jan M. Mutmansky  
James F. Orofino  
Selwyn L. Presnell  
Hugh W. Rimmer  
Richard J. Robbins

J. P. Rogowski  
Merlyn J. Royea  
Ben L. Seegmiller  
Ralph B. Sievwright  
Raj K. Singhal  
Ponisseril Somasundaran  
Robert A. Spencer  
Donald E. Stief  
Charles F. Stover  
Ralph R. Stricklen  
Ralph B. Toombs  
Chi S. Wang  
William R. Wilson  
Norman H. Zivin

### The Minerals, Metals, and Materials Society (TMS)

Robert N. Anderson  
John B. Barclay, Jr.  
William F. Brehm, PE  
David T. Camp  
Franklin H. Cocks  
Julian V Copenhaver  
Donald S. Dabkowski  
Louis E, Dardi  
Bhagwan K. Das  
Emmanuel De Lamolte  
Raymond E. Dunster  
Everett H. Fernald  
Arthur V. Fox  
Peter A. Giancesini  
Philip M. Giles, Jr.  
Ronald A. Hahn  
Herbert Herman  
Richard H. Hopkins

Melvin R. Jackson  
Hiroshi Kametani  
Isao Kozasu  
Campbell Laird  
Ronald M. Latanision  
Jack E. Lemons  
Bruce A. MacDonald  
Subhash Mahajan  
Harris L. Marcus  
Martha J. Mitchell  
Terence E. Mitchell  
Donald R. Muzyka  
Michael Myers  
Ravindra M. Nadkarni  
John R. Ogren  
Henry J. Rack  
Kenneth M. Ralls  
Lee S. Richardson

David A. Rigney  
Pradeep K. Rohatgi  
Scott T. Scheirer  
W.J. Schlitt  
David M. Schuster  
Eugene Shapiro  
Ena B. Shaw  
Court Skinner  
David B. Snow  
Thomas A. Taylor  
Robert C. Tucker, Jr.  
Timothy E. Volin  
Norberto Voloschin  
Jeffrey Waldman  
Paul P. Wynblatt  
George R. Yoder  
Frank R. Yurkoski

## Legion of Honor 50-Year Members – Class of 1963 (continued)

### Association for Iron and Steel Technology (AIST)

L. James Anderson  
John A. Beatrice  
Kenneth E. Blazek  
James F. Cunningham  
William E. Dauksch  
James L. Emery  
Henry G. Goehring  
Hans I. Johansson

Daniel W. Kremin  
Charles J. Lang  
William A. Lemmon  
Otto J. Leone Jr.  
Claude H.P. Lupis  
Paul R. Morrow  
Michel Rigaud  
Mark S. Rodney

Gerald J. Roe  
Barry H. Rosof  
Walter D. Sadowski  
Nobuo Sano  
Sudhir K. Sharma  
Russell Solomon III  
James G. Tomochek  
David A. Withrow

### Society of Petroleum Engineers (SPE)

Roger L Abel  
Charles K. Adams  
Percy G. Anderson  
Brian E. Ausburn  
John S. Awezec  
Luther E. Bartlett  
Wayne Robert Beeks  
George S. Bennett  
Douglas W. Bennion  
William J. Bernard  
Harold W. Bertholf  
Charles E. Black  
Edward A. Blair  
John T. Block  
Adam T. Bourgoyne Jr.  
James E. Briggs  
James L. Burkhart  
John B. Butz  
Leon G. Byerley Jr.  
William S. Cagle  
David G. Calvert  
Kenneth M. Calvert  
Paul M. Carraway  
V. K. Chaudry  
John J. Cheatham  
Dr. William M. Cobb  
John E. Cochrane  
James W. Collins  
Wayne M. Compton  
Chris P. Daley  
C. E. Daugherty  
J. B. Davenport  
Amiel David  
Lynn B. Davidson  
Carl A. Davis  
John R. Dean  
Hendrik J. De Haan  
Julia H. Eckerty  
Leroy R. England  
Martin Essinfeld  
Arthur H. Forbes Jr.

James P. Freeman  
Robert L. Freeman  
Gary E. Gerhard  
August W. Glass  
Gaines L. Godfrey  
Freelin D. Hamilton  
Joe T. Hansford  
Charles E. Harmon  
J.R. Harris  
Jerry E. Haston  
Fred M. Haston Jr.  
Charles L. Hearn  
Carl Heinrich  
Victor W. Henderson  
Richard F. Herrick  
James T. Jensen  
Jean P. Jipp Jr.  
Stanley C. Jones  
Ralph O. Kehle  
Joe C. Keller  
John L. Kennedy  
William G. Kern  
Thomas G. King  
Paul H. Klootwijk  
James C. Kromer  
J. Michael Lacey  
Roy I. Lahring  
James W. Lasater  
James L. LeBlanc  
Terence F. Leblanc  
Robert D. Lee  
Stephen K. Lee  
Hugh W. Leiper  
Harry J. Longwell  
Francis S. Manning  
Robert R. Marmor  
Weston K. Mauz  
William D. McCain Jr.  
Donald P. McCourt  
Jerry M. McCutchan  
Harry E. Mcphail Jr.

Robert L. Namken  
Delven H. Mermis  
Helmut Niko  
Jake Noe  
Harris T. Papahronis  
Hans J. Patel  
Herbert L. Peel  
R. Curtis Phillips Jr.  
Coley R. Platt  
Klaus Prikel  
Paul E. Ramsey  
Marvin R. Rathke  
Roland L. Root  
Stephen H. Rowland  
Hallam L. Ruark  
Robert G. Sanders  
William A. Sears  
Kent L. Shepherd  
Rand N. Shulman  
Gerald D. Simon  
B. K. Sinha  
James T. Smith  
Arthur G. Spillette  
James R. Stewart Jr.  
William H. Stone  
John L. Stout  
B. A. Strickling Jr.  
Gordon E. Taylor  
Larry E. Thomas  
Alfred J. Thomas II  
Bill M. Thompson  
Eugene F. Traverse  
Joe .E Vaughan  
Manuel J. Villamar  
Paul J. Walsh  
Sheldon Watsky  
Mark B. Webster  
Robert G. Willborn  
Leroy M. Williams Jr.  
Donald R. Wisinger  
James N. Yelverton



---

---

***AMERICAN INSTITUTE OF MINING,  
METALLURGICAL, AND  
PETROLEUM ENGINEERS, INC.***  
*FINANCIAL STATEMENTS  
DECEMBER 31, 2013*

---

---

## **Contents**

---

	<b>Page</b>
Independent Auditors' Report.....	1 - 2
Statement Of Financial Position.....	3
Statement Of Activities .....	4
Statement Of Cash Flows.....	5
Statement Of Functional Expenses .....	6
Notes To Financial Statements.....	7 - 14



RubinBrown LLP  
Certified Public Accountants  
& Business Consultants

1900 16th Street  
Suite 300  
Denver, CO 80202

T 303.698.1883  
F 303.777.4458

W [rubinbrown.com](http://rubinbrown.com)  
E [info@rubinbrown.com](mailto:info@rubinbrown.com)

## Independent Auditors' Report

Board of Trustees  
American Institute of Mining, Metallurgical, and  
Petroleum Engineers, Inc.  
Englewood, Colorado

### Report On The Financial Statements

We have audited the accompanying financial statements of the American Institute of Mining, Metallurgical, and Petroleum Engineers, Inc. (AIME), which comprise the statement of financial position as of December 31, 2013, and the related statements of activities, cash flows and functional expenses for the year then ended, and the related notes to financial statements.

### *Management's Responsibility For The Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of AIME as of December 31, 2013 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Report On Summarized Comparative Information***

We have previously audited AIME's 2012 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 12, 2013. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2012 is consistent, in all material respects, with the audited financial statements from which it has been derived.

*RubinBrown LLP*

April 15, 2014

**AMERICAN INSTITUTE OF MINING, METALLURGICAL,  
AND PETROLEUM ENGINEERS, INC.**

**STATEMENT OF FINANCIAL POSITION**

**December 31, 2013**

**(With Summarized Comparative Totals At December 31, 2012)**

	<b>Assets</b>	
	<b>2013</b>	<b>2012</b>
<b>Current Assets</b>		
Cash and cash equivalents	\$ 159,174	\$ 205,053
Grants receivable	34,000	—
Conference fees receivable	—	2,989
Inventory	2,578	2,608
Prepaid expenses and other assets	22,697	3,860
<b>Total Current Assets</b>	<b>218,449</b>	<b>214,510</b>
<b>Property And Equipment, Net</b>	<b>493</b>	<b>943</b>
<b>Other Assets</b>		
Investments (Note 2)	10,766,308	10,264,223
<b>Total Assets</b>	<b>\$ 10,985,250</b>	<b>\$ 10,479,676</b>
<b>Liabilities And Net Assets</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued expenses	\$ 19,960	\$ 14,300
Member society direct payable	495,000	500,000
<b>Total Current Liabilities</b>	<b>514,960</b>	<b>514,300</b>
<b>Net Assets</b>		
Unrestricted	6,769,800	6,534,665
Unrestricted - Board designated for matching grants (Note 4)	99,000	175,000
Unrestricted - Board designated for 150th anniversary (Note 4)	99,000	—
Temporarily restricted (Note 5)	3,068,988	2,822,209
Permanently restricted (Note 6)	433,502	433,502
<b>Total Net Assets</b>	<b>10,470,290</b>	<b>9,965,376</b>
<b>Total Liabilities And Net Assets</b>	<b>\$ 10,985,250</b>	<b>\$ 10,479,676</b>

**AMERICAN INSTITUTE OF MINING, METALLURGICAL,  
AND PETROLEUM ENGINEERS, INC.**

**STATEMENT OF ACTIVITIES  
For The Year Ended December 31, 2013  
(With Summarized Comparative Totals For The Year Ended December 31, 2012)**

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2013	Total 2012
<b>Revenues And Gains</b>					
Investment return (Note 2)	\$ 768,052	\$ 350,461	\$ —	\$ 1,118,513	\$ 1,133,054
Offshore technology conference fees	334,527	—	—	334,527	297,310
Contributions	156,217	—	—	156,217	30,633
Grant initiatives	34,000	—	—	34,000	62,500
Advertising revenue	2,400	—	—	2,400	—
Copyright and other revenue	659	—	—	659	2,636
Net assets released from restriction (Note 5)	103,682	(103,682)	—	—	—
<b>Total Revenues And Gains</b>	<b>1,399,537</b>	<b>246,779</b>	<b>—</b>	<b>1,646,316</b>	<b>1,526,133</b>
<b>Expenses</b>					
Program services					
Grant initiatives	338,801	—	—	338,801	207,591
Medals and awards	109,463	—	—	109,463	107,628
Special projects and grants	557,820	—	—	557,820	580,264
<b>Total Program Services</b>	<b>1,006,084</b>	<b>—</b>	<b>—</b>	<b>1,006,084</b>	<b>895,483</b>
Supporting services					
Management and general	135,318	—	—	135,318	121,979
<b>Total Expenses</b>	<b>1,141,402</b>	<b>—</b>	<b>—</b>	<b>1,141,402</b>	<b>1,017,462</b>
<b>Changes In Net Assets</b>	<b>258,135</b>	<b>246,779</b>	<b>—</b>	<b>504,914</b>	<b>508,671</b>
<b>Net Assets, Beginning Of Year</b>	<b>6,709,665</b>	<b>2,822,209</b>	<b>433,502</b>	<b>9,965,376</b>	<b>9,456,705</b>
<b>Net Assets, End Of Year</b>	<b>\$ 6,967,800</b>	<b>\$ 3,068,988</b>	<b>\$ 433,502</b>	<b>\$ 10,470,290</b>	<b>\$ 9,965,376</b>

**AMERICAN INSTITUTE OF MINING, METALLURGICAL,  
AND PETROLEUM ENGINEERS, INC.**

**STATEMENT OF CASH FLOWS  
For The Year Ended December 31, 2013  
(With Summarized Comparative Totals  
For The Year Ended December 31, 2012)**

	2013	2012
<b>Cash Flows From Operating Activities</b>		
Cash received from members and contributors	\$ 496,822	\$ 592,473
Cash paid to suppliers and employees	(1,159,129)	(754,982)
Other interest income	16,429	45,059
<b>Net Cash Used In Operating Activities</b>	<b>(645,878)</b>	<b>(117,450)</b>
<b>Cash Flows From Investing Activities</b>		
Disposal of fixed assets	—	(1,350)
Proceeds from distributions of investments	599,999	200,004
<b>Net Cash Provided By Investing Activities</b>	<b>599,999</b>	<b>198,654</b>
<b>(Decrease) Increase In Cash And Cash Equivalents</b>	<b>(45,879)</b>	<b>81,204</b>
<b>Cash And Cash Equivalents, Beginning Of Year</b>	<b>205,053</b>	<b>123,849</b>
<b>Cash And Cash Equivalents, End Of Year</b>	<b>\$ 159,174</b>	<b>\$ 205,053</b>
<b>Reconciliation Of Change In Net Assets To Net Cash Used In Operating Activities</b>		
Change in net assets	\$ 504,914	\$ 508,671
<b>Adjustments To Reconcile Change In Net Assets To Net Cash Used In Operating Activities</b>		
Depreciation	450	450
Unrealized gain on investments	(503,629)	(664,647)
Realized gain on investments	(456,232)	(301,221)
Dividend and interest income on investments	(203,462)	(210,580)
Investment advisory fees	61,239	57,820
Changes in assets and liabilities		
(Increase) decrease in grants receivable	(34,000)	131,500
Decrease in conference fees receivable	2,989	98,527
Decrease in inventory	30	1,194
(Increase) decrease in prepaid expenses and other assets	(18,837)	6,257
Increase (decrease) in accounts payable	5,660	(245,421)
Increase (decrease) in member society direct payable	(5,000)	500,000
<b>Net Adjustments</b>	<b>(1,150,792)</b>	<b>(626,121)</b>
<b>Net Cash Used In Operating Activities</b>	<b>\$ (645,878)</b>	<b>\$ (117,450)</b>



**AMERICAN INSTITUTE OF MINING, METALLURGICAL,  
AND PETROLEUM ENGINEERS, INC.**

**STATEMENT OF FUNCTIONAL EXPENSES**

**For The Year Ended December 31, 2013**

**(With Summarized Comparative Totals For The Year Ended December 31, 2012)**

	Program Services				Supporting Services		Total 2013	Total 2012
	Special Projects And Grants	Medals And Awards	Grant Initiatives	Total Program Services	Management And General			
Member society direct	\$ 495,000	\$ —	\$ —	\$ 495,000	\$ —	\$ 495,000	\$ 500,000	
Medals, awards and scholarships	20	102,019	125,000	227,039	2,666	229,705	235,569	
Meetings - external and other	51,878	6,007	176,050	233,935	(1,290)	232,645	107,473	
Payroll and employee benefits	—	320	100	420	99,899	100,319	92,562	
AIME Board meetings and travel	875	—	37,047	37,922	387	38,309	41,980	
Audit, legal and professional services	—	—	—	—	23,692	23,692	14,563	
Supplies, postage, maintenance and repairs	47	1,117	604	1,768	15,361	17,129	13,333	
Other	10,000	—	—	10,000	(7,262)	2,738	10,442	
Insurance	—	—	—	—	1,415	1,415	1,090	
Depreciation	—	—	—	—	450	450	450	
<b>Total Program Services</b>	<b>\$ 557,820</b>	<b>\$ 109,463</b>	<b>\$ 338,801</b>	<b>\$ 1,006,084</b>	<b>\$ 135,318</b>	<b>\$ 1,141,402</b>	<b>\$ 1,017,462</b>	

# AMERICAN INSTITUTE OF MINING, METALLURGICAL, AND PETROLEUM ENGINEERS, INC.

---

## NOTES TO FINANCIAL STATEMENTS December 31, 2013

### 1. Summary Of Significant Accounting Policies

#### Organization

Organized in 1871, the American Institute of Mining, Metallurgical, and Petroleum Engineers, Inc. (AIME) is a professional not-for-profit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is not considered a private foundation.

AIME's mission is to support its member societies. AIME fulfills this mission by:

- Exercising fiscal responsibility
- Distributing funds
- Facilitating interaction with the larger scientific and engineering communities
- Enhancing collaboration among the member societies
- Honoring the legacy and traditions of AIME

AIME's four member societies are the Society for Mining, Metallurgy, and Exploration (SME); The Minerals, Metals & Materials Society (TMS); the Association for Iron & Steel Technology (AIST) and the Society of Petroleum Engineers (SPE). The AIME financial statements do not include the accounts of the four member societies.

AIME's significant revenue sources include conference proceeds and investment income. AIME retains 15% of conference proceeds received, and the remaining 85% is distributed to the member societies.

#### Basis Of Presentation

The financial statements have been prepared on the accrual basis of accounting in accordance with Financial Accounting Standards Board Accounting Standards Codification topic *Not-for-Profit Entities*.

**AMERICAN INSTITUTE OF MINING, METALLURGICAL, AND  
PETROLEUM ENGINEERS, INC.**

---

Notes To Financial Statements (*Continued*)

**Use Of Estimates In The Preparation Of Financial Statements**

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Method Of Accounting**

Under *Not-for-Profit Entities*, AIME is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. Unrestricted net assets of the operating fund are supported by resources over which the governing board has discretionary control. Temporarily restricted net assets are restricted by donors for various uses, including scholarships and awards. Permanently restricted net assets represent AIME's endowment funds. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized.

**Comparative Financial Information**

The financial statements include certain prior-year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with AIME's financial statements for the year ended December 31, 2012, from which the summarized information was derived. Certain accounts in the prior year have been reclassified to conform to the current-year presentation.

**Cash And Cash Equivalents**

For purposes of the cash flow statement, AIME considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

**Accounts Receivable**

Accounts receivable consist of amounts due from trusts, member societies and Offshore Technology Conference fees. Management has determined that no allowance for doubtful accounts is necessary. There were no accounts receivable at December 31, 2013.

### **Investments**

Investments are valued at fair value, with changes in unrealized gains or losses included in investment return on the statement of activities.

### **Fair Value Measurements**

AIME follows current accounting standards, which establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1      Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that AIME has the ability to access.

Level 2      Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3      Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

## **AMERICAN INSTITUTE OF MINING, METALLURGICAL, AND PETROLEUM ENGINEERS, INC.**

---

### Notes To Financial Statements (*Continued*)

The valuation levels are not necessarily an indication of the risk associated with investing in those assets or liabilities.

There were no changes to valuation techniques during the current year.

#### **Inventory**

Inventory is valued at estimated cost and consists of minor medals and award items and marketing materials. With AIME's move to a virtual office, substantial medals inventory is now secured and insured at its member societies' offices.

#### **Property And Equipment**

Acquisitions of property and equipment of \$1,000 or more are capitalized. Donated equipment is recorded at fair market value at the date of the donation. Purchased equipment is recorded at cost. Depreciation of furniture and equipment is being provided for by the straight-line method over the estimated useful lives of three to seven years.

#### **Member Society Grants**

When sufficient funds are available, 50% of net income is distributed equally to the member societies and 20% of net income (capped at \$200,000) is allocated to matching or collaborative grants. The latter are for overarching programs (programs conducted by two or more member societies that carry out AIME's purpose) upon approval by the Board of Directors.

#### **Revenue Recognition**

Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted net assets, depending on the existence or nature of any donor restrictions. Conference fees are recognized as revenue once related services are performed or events are held. Grant revenue is recognized when the grant requirements or terms have been fulfilled. Other revenues are recognized when earned.

#### **Accounting For Uncertainty In Income Taxes**

AIME has been organized as a not-for-profit organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Therefore, Form 990, Return of Organization Exempt from Income Tax, is filed each year. AIME is subject to federal and state income tax on unrelated business income, if any.

**AMERICAN INSTITUTE OF MINING, METALLURGICAL, AND  
PETROLEUM ENGINEERS, INC.**

---

Notes To Financial Statements (*Continued*)

Tax years that remain subject to examination are years 2010 and forward for the United States Internal Revenue Service and years 2009 and forward for the State of Colorado.

**2. Cash And Investments**

AIME maintains cash accounts at a commercial bank. The account is insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At December 31, 2013, AIME had no cash balances in excess of FDIC-insured amounts.

The Board of Trustees has adopted an investment policy which directs endowment funds of AIME to be managed by a firm selected by the Trustees for maximum total return with acceptable risk. The Trustees have further adopted an operating budget policy that includes a spending policy related to spending of endowment funds.

Investments at December 31, 2013 consisted of equity and fixed income fund investments held by a custodian bank.

All investments have been valued using a market approach, except for Level 3 assets. Level 3 assets are valued using the income approach. The value of Level 3 assets are increased by transfers in, interest income, dividend income and realized and unrealized gains. The value of Level 3 assets are decreased by withdrawals and realized and unrealized losses.

**AMERICAN INSTITUTE OF MINING, METALLURGICAL, AND  
PETROLEUM ENGINEERS, INC.**

Notes To Financial Statements (*Continued*)

Fair values on a recurring basis at December 31, 2013, classified by major investment type, are summarized as follows:

Description	2013	Fair Value Measurements At Reporting Date Using	
		Quoted Prices In Active Markets For Identical Assets (Level 1)	Unobservable Inputs (Level 3)
<b>Domestic Fixed Income Bonds And Notes</b>			
Domestic fixed income, core	\$ 1,938,768	\$ 1,938,768	\$ —
Domestic fixed income, high yield	908,160	908,160	—
U.S. inflation protected	98,568	98,568	—
<b>Alternative Fixed Income</b>			
Absolute return offshore fund	416,559	—	416,559
<b>Equity Income</b>			
Domestic equity, large growth	1,001,595	1,001,595	—
Domestic equity, large value	705,109	705,109	—
Domestic equity, small cap	122,005	122,005	—
Foreign equity, developed	1,938,490	1,938,490	—
Foreign equity, emerging	780,852	780,852	—
<b>Alternative Equity Income</b>			
Private equity	882,591	—	882,591
Total return offshore fund	600,733	—	600,733
Real estate	99,638	99,638	—
Commodities	640,186	640,186	—
<b>Subtotal Of Investments At Fair Value</b>	<b>10,133,254</b>	<b>\$ 8,233,371</b>	<b>\$ 1,899,883</b>
<b>Cash And Equivalents</b>	<b>633,054</b>		
<b>Total Investments On Statement Of Net Position</b>	<b>\$ 10,766,308</b>		

The following is a reconciliation of Level 3 investments for which significant unobservable inputs were used by the fund managers in determining value:

Balance at January 1, 2013	\$ 1,732,492
Reallocations	74,444
Interest/dividends	74,565
Unrealized gains	18,382
<b>Balance At December 31, 2013</b>	<b>\$ 1,899,883</b>

Transfers into alternative equity securities occur periodically as AIME makes investments in these securities to meet asset allocation and investment objectives.

**AMERICAN INSTITUTE OF MINING, METALLURGICAL, AND  
PETROLEUM ENGINEERS, INC.**

---

Notes To Financial Statements (*Continued*)

Investment return and its classification in the statement of activities for the year ended December 31, 2013 is as follows:

Dividends and interest	\$	203,462
Realized gains		456,232
Unrealized gains		503,629
Other investment income		16,429
Investment advisory fees		(61,239)
<b>Total Investment Return</b>	<b>\$</b>	<b><u>1,118,513</u></b>

**3. Transactions With Affiliates**

During the year ended December 31, 2013, AIME remitted \$2,919,963 to the member societies. Of this amount, \$1,895,451 were funds received from the Offshore Technology Conference and passed on to the member societies, \$100,319 were reimbursements to SME for payroll and employee benefits expenses, \$500,000 was for the 2012 member society direct distributions which were paid in 2013 and the remaining \$424,193 was for awards, scholarships and other various reimbursements.

**4. Board-Designated Net Assets**

Amounts allocated to matching grants are recorded as Board-designated net assets. As of December 31, 2013, the Board designated \$99,000 of net assets for matching grants. The Board also designated \$99,000 for celebration of AIME's 150<sup>th</sup> anniversary in 2021.

**5. Temporarily Restricted Net Assets**

Temporarily restricted net assets fulfilling time and other restriction requirements were released in the amount of \$103,682 as of December 31, 2013.

Temporarily restricted net assets at December 31, 2013 have been restricted by donors for special projects to be spent as follows:

Medals and awards	\$	1,165,915
Scholarships		925,333
Specific use		<u>977,740</u>
<b>Total</b>	<b>\$</b>	<b><u>3,068,988</u></b>



**AMERICAN INSTITUTE OF MINING, METALLURGICAL, AND  
PETROLEUM ENGINEERS, INC.**

---

Notes To Financial Statements (*Continued*)

**6. Permanently Restricted Net Assets**

AIME's endowment funds are all classified as permanently restricted net assets. The Board of Trustees has interpreted the New York and Colorado Uniform Prudent Management of Institutional Funds Acts as not requiring AIME to maintain the purchasing power of its donor-restricted endowment funds, if any, but only to preserve the donor-restricted endowment absent explicit donor stipulations to the contrary. As a result of this interpretation, AIME would classify as permanently restricted net assets (1) the original value of gifts donated to the permanent endowment and (2) the original value of subsequent gifts to the endowment.

Endowment funds are managed by an investment firm according to the Trustees' investment policy, which calls for maximum total return with acceptable risk. The Trustees' spending policy for endowment funds is incorporated in its operating budget policy.

Permanently restricted net assets are investments in perpetuity, the income from which is expendable to support the following programs. There were no additions to or reductions of permanently restricted net assets during 2013.

Scholarships	\$ 176,363
Specific use	146,000
Medals and awards	<u>111,139</u>
<b>Total</b>	<b><u><u>\$ 433,502</u></u></b>

**7. Related Parties**

SME processes payroll for AIME. AIME reimburses SME monthly for employee wages, benefits, payroll taxes and various administrative expenses.

**8. Subsequent Events**

AIME reviewed subsequent events through April 15, 2014, which is the date the financial statements were available to be issued.

## Member Societies



### **Society for Mining, Metallurgy, and Exploration**

12999 East Adam Aircraft Circle, Englewood, CO 80112

Phone: 303-948-4200, Fax: 303-973-3845

Internet: [www.smenet.org](http://www.smenet.org)

E-mail: [sme@smenet.org](mailto:sme@smenet.org)



### **The Minerals, Metals & Materials Society**

184 Thorn Hill Road, Warrendale, PA 15086-7528

Phone: 724-776-9000, Fax: 724-776-3770

Internet: [www.tms.org](http://www.tms.org)

E-mail: [tmsgeneral@tms.org](mailto:tmsgeneral@tms.org)



### **Association For Iron and Steel Technology**

186 Thorn Hill Road, Warrendale, PA 15086-7528

Phone: 724-776-6040, Fax: 724-776-1880

Internet: [www.aist.org/](http://www.aist.org/)

E-mail: [info@aist.org](mailto:info@aist.org)



### **Society of Petroleum Engineers**

PO Box 833836, Richardson, TX 75083-3836

Phone: 972-952-9393, Fax: 972-952-9435

E-mail: [postmaster@spe.org](mailto:postmaster@spe.org)

Internet: [www.spe.org](http://www.spe.org)



---

**American Institute of Mining, Metallurgical and Petroleum Engineers, Inc.**

**Address: 12999 East Adam Aircraft Circle, Englewood, CO 80112-**

**Phone: 1-303-325-5185, Fax: 1-888-702-0049**

**Internet: [www.aimehq.org](http://www.aimehq.org)**

**E-mail: [aime@aimehq.org](mailto:aime@aimehq.org)**