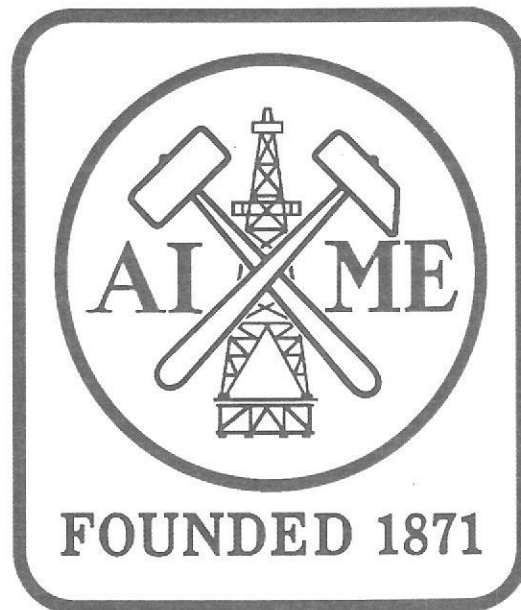


AMERICAN INSTITUTE OF MINING, METALLURGICAL, AND PETROLEUM ENGINEERS, INC.

2001 ANNUAL REPORT



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

2001 Annual Report

One hundred and thirtieth year

December 1, 2000 - November 30, 2001

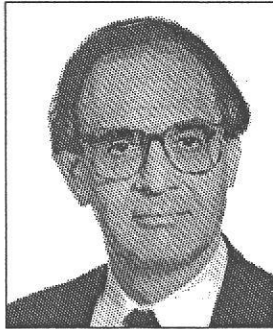


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A Founder Society of the
United Engineering Foundation, Inc.
Established in 1904 for
American Society of Civil Engineers
American Institute of Mining, Metallurgical, and Petroleum Engineers
American Society of Mechanical Engineers
Institute of Electrical and Electronics Engineers
American Institute of Chemical Engineers

Report of the 2001 President



Grant P. Schneider
President – 2001
American Institute of
Mining, Metallurgical,
and Petroleum Engineers

The year 2001 marked AIME's 130th anniversary; it was also a year marked by significant accomplishments. Most significant was the implementation of the new Long Range Plan, which was approved in 1999. We also took positive steps, using the new governance structures provided in the Long Range Plan, to search for and engage new investment advisors in the form of a Chief Investment Officer. With the new AIME Executive Director in place at the start of 2000, the Institute was able to fill the two open positions with permanent employees and I know I echo the sentiment of the entire Board of Trustees when I tell you that we are pleased, not only with the people themselves, but with their immediate contributions to AIME.

I am pleased to report to the AIME Community on the significant progress made in these areas and on other pertinent developments.

2001 ANNUAL MEETING

AIME celebrated its 130th year with the Society for Mining, Metallurgy and Exploration (SME) at their Annual Meeting in Denver, Colorado, on February 26, 2001. The AIME banquet and awards ceremony was an impressive event.

An account of the 130th annual meeting, keynote session, and the awards ceremony may be found on page 8, followed by the names of the various award winners. I wish to thank both the SME and AIME staffs for organizing this event and to express my appreciation to SME leadership for creating such an inviting host environment.

The 2002 Annual Meeting will be at Opryland in Nashville, Tennessee. On Sunday, March 10, 2002 following the banquet and awards ceremony, I will hand over the gavel to George H. Sawyer of SPE.

GOVERNMENT AFFAIRS THROUGH AAES

AIME government affairs activities continued during 2001 through the American Association of Engineering Societies (AAES) located in Washington, DC. These efforts involved several volunteers, each representing a member society, and AIME and TMS staff serving on various AAES councils, commissions and task forces. The AAES Board of Governors continues its focus and limited AAES resources on the engineers' public policy activity and a program of public awareness of engineers and engineering that fits with AIME's initiative to Enhance the Image of Engineers. AIME, the Member Societies and AIME through its United Engineering Foundations activities have actively supported these efforts.

The AIME President, President-Elect and Executive Director had the opportunity to spend a day in Washington, DC each visiting his senator and representatives to talk about three items of interest to the engineering community as a whole.

During 2001 the AAES Executive Committee, of which the AIME Executive Director is a member, worked diligently on a reorganization plan for AAES to bring its activities into sharper focus and at the same time reduce the dues to the AAES Member Societies. AIME's dues for 2002 are two-thirds of the dues of the last several years.