AIChE Financial Statements, Year ended December 31, 2010

Statement of Activities

Revenue:	
Dues and other membership revenue	$4,372,926
Publication sales and subscriptions	2,258,753
Industry technology alliances	5,634,661
Meetings and technical programming	4,045,826
Education services	216,818
Financial services	594,888
AIChE Foundation contributions	201,961
Other revenue	416,278
Total operating revenue and support	**$17,742,111**
Expenses:	
Program Related:	
Membership	$2,930,814
Publications	2,285,183
Industry technology alliances	4,269,773
Meetings and technical programming	2,688,250
Education services	518,413
Financial services	220,548
Other program support	881,504
Total program related	**$13,794,485**
Support Services:	
General and administration	$3,115,515
Fundraising	352,532
Total support services	**$3,468,047**
Total operating expenses	**$17,262,532**
Change in net assets from operations	**$479,579**
Non-operating activity:	
Investment return	1,701,841
Pension related changes other than net periodic pension cost	(275,446)
Postretirement related changes other than net periodic postretirement cost	82,039
Total Non-operating Activity	**$1,508,434**
Change in total net assets	**$1,988,013**
Net assets at beginning of year	8,348,012
Net assets at end of year	**$10,336,025**

Statement of Financial Position

Assets:	
Cash & cash equivalents	$3,647,910
Investments, at market	15,061,936
Accounts receivable, net	1,694,265
Prepaid expenses and other	227,210
Pledges receivable, net	66,745
Property and equipment, net	234,134
Total assets	**$20,932,200**
Liabilities & Net Assets	
Liabilities:	
Accounts payable	$1,501,411
Deferred revenue: dues, subscriptions and other	3,983,726
Accrued expenses:	
Leasehold assignment	236,813
Employee vacation and other benefits	277,495
Pension and other postretirement benefit costs	3,324,523
Other	1,209,707
Royalty advance	62,500
Total liabilities	**$10,596,175**
Net Assets:	
Unrestricted	$3,223,375
Temporarily restricted	6,513,475
Permanently restricted	599,175
Total net assets	**$10,336,025**
Total liabilities and net assets	**$20,932,200**

This is a condensed version of the 2010 financial statements of the American Institute of Chemical Engineers.

The financial statements and the full audited report is now available.

For the year ended December 31, 2010, AIChE increased its net assets by $1,988,013, raising its total net assets to a level of $10,336,025. This year, performance from Operations contributed a gain of $479,579, thanks to staff's ability to control costs and a one-time adjustment from Knovel related to sales of CCPS books. Non-Operating items contributed an additional $1,508,434 as a result of strong investment returns, partially offset by charges to the employee pension plan which was frozen at the end of 2005. Overall, restricted and unrestricted net assets increased by $1,178,711 and $809,302, respectively.

Election News

2012 Election: Directors

Dibakar Bhattacharyya

Dibakar Bhattacharyya (DB) is the Univ. of Kentucky Alumni Professor of Chemical Engineering and a Fellow of AIChE. He received his PhD from the Illinois Institute of Technology, MS from Northwestern Univ., and BS from Jadavpur Univ. With more than 30 years of chemical engineering education and research experience, he has published over 175 journal articles and 20 book chapters and received four U.S. patents in functionalized membranes and water treatment. His collaborations with the food, pharmaceutical, and membrane manufacturing industries involve the development and use of solvent-resistant membranes for material recovery and separations. Honors from AIChE include the Herb Epstein Award for Technical Programming, the Gerhold Award for contributions to separations technology, and the L. K. Cecil Environmental Div. Award. He is also a recipient of the Kentucky Academy of Sciences Distinguished Scientist Award and the Univ. of Kentucky Alumni Association Great Teacher Award.

DB's AIChE service includes: Meeting Program Chair (MPC) of the 2005 Annual Meeting; Co-MPC of the 2008 Centennial Annual Meeting; programming chair of the Environmental Div.; chair of the Separations Div.; co-chair of the 2011 Annual Meeting Topical Conference on Water Technology for Developed and Developing Countries; and member of the Executive Board of the Program Committee and the Admissions Committee. He served as student chapter advisor at the Univ. of Kentucky (1981–2009), twice receiving AIChE's Outstanding Advisor Award. Through these activities, DB has developed a broad knowledge base for working with students and young professionals, division officers, AIChE staff, and academic and industrial members.

Statement: As a Board member, I will work for all members of the Institute to further improve membership for young chemical engineers, and to foster stronger interactions between academia and industry by being an engaging and enthusiastic Director. Key priorities are:

- Enhancement of services for graduating chemical engineers.
- Increased interactions with international societies, and promotion of specialized meetings of global importance.
- Enhanced support for AIChE's Energy and Water Initiatives.
- Expanded forums for industry speakers at the Annual Meeting; enhanced networking amongst industry, academia and government.
- Improved efforts to understand the needs of members, and to establish service priorities.
- Solicitation of input from divisions/forums to create new technical initiatives to meet global challenges.
- Stabilization of AIChE's finances.

I strongly believe that with your help, I can bring AIChE to the global frontier through enhanced member services and other new opportunities.

Lorenz T. Biegler

Lorenz T. Biegler is the Bayer Professor of Chemical Engineering at Carnegie Mellon Univ. With a BSChE from Illinois Institute of Technology, Chicago (IIT), and MS and PhD degrees from the Univ. of Wisconsin, his research interests lie in computer-aided process engineering, including flowsheet optimization, optimization of dynamic and constrained systems, and nonlinear process control. His research collaborators include national labs (Argonne, Sandia, NETL), universities (Northwestern Univ., Lehigh Univ., Univ. of Alberta, Zhejiang Univ., Univ. of Dortmund, Univ. of Heidelberg, Univ. of Wisconsin, IIT-Bombay), and industry. He has published 300 papers and two books, and has advised more than 40 PhD students. His honors include the Jerry McAfee Award from AIChE's Pittsburgh Section, the AIChE Computing and Systems Technology (CAST) Div.'s Computing in Chemical Engineering Award, AIChE's Warren K. Lewis Award for Chemical Engineering Education, and the Computer Aids for Chemical Engineering (CACHE) Computing Award, among others.

Within AIChE, he has held leadership roles in the Pittsburgh Local Section and the CAST Div. Most recently, he has been CAST program chair and is Meeting Program Chair for the 2012 Annual Meeting in Pittsburgh. He has editorial roles with *Chemical Engineering Progress (CEP)*, *Industrial and Engineering Chemistry Research*, and *Optimization and Engineering*, and has served as an advisor and evaluator of chemical engineering programs at the Univ. of Waterloo, Univ. of Alberta, and IIT.

Statement: Chemical engineering is essential to most facets of our lives, including energy generation and consumption, medicine, food, materials, and facilitation of transportation systems and infrastructure. As a chemical engineer for over 30 years, I have been impressed by the diversity of our profession across a wide range of practice and research. This is exemplified by the capabilities of AIChE's members and the high quality of their achievements; the broad reach of the Institute in industry, academia, and government; and the enthusiasm for the field among members, extending from students to retired practitioners. AIChE needs to remain strong and vibrant for all of its constituencies. As a Director, I plan to contribute to strengthening AIChE's role in key areas, including:

- Improving communication, interaction, and collaboration among industry, academia, and government.
- Providing membership value and greater recognition of active and productive members.
- Attracting new talent into AIChE and providing greater support for new members.
- Improving visibility of the Institute across the international chemical engineering communities.

To enable members to make informed selections, the candidates have provided overviews of their experience, as well as their plans for future programs and directions for the Institute. These messages are in each candidate's own words. President-Elect statements appeared in the June issue of *CEP*. Statements will also be posted at www.aiche.org/election.

Voting dates and deadlines: Ballots will be mailed on Aug. 8. Electronic proxy will also be available on this date. Directions for electronic proxy will be included with the ballot and emailed to members with email addresses on file. All ballots must be received by Sept. 6. The Teller's Committee will meet to verify the results of the election on Sept. 12. Election results will be announced in October at AIChE's Annual Meeting in Minneapolis, MN, and in the November issue of *CEP*.

2012 Election: Directors

John Cirucci

John Cirucci is Senior Engineering Associate at Air Products and Chemicals, Inc. (Allentown, PA), and an AIChE Fellow. Following positions in applied R&D, the chief engineer's office, process engineering management, and engineering technology, he is currently in a corporate technology role supporting new business development, and is a founding member within Air Products' Sustainable Technologies Center. He has served AIChE in many current and past roles: chair of the Societal Impact Operating Council (SIOC); on the Foundation Board of Trustees and Foundation Grants Committee; vice chair of the Institute for Sustainability's Center for Sustainable Technology Practices; on the Global Outreach Committee; CIO of the Lehigh Valley Section and ambassador to the Lehigh Univ. Student Chapter; as a Fellows Mentorship Program Ombudsman; and as liaison to Engineers Without Borders — USA. He received his chemical engineering BS and MS from The Pennsylvania State Univ. and Lehigh Univ., respectively.

Statement: Our American Institute of Chemical Engineers is embodied by its membership. I've had the privilege to interact with a breadth of AIChE members — young professional and Fellow, industry and academic, student and professional, local and national and international. Our core strength is our diversity of knowledge and experience. Engagement of our members is essential to ensuring their life-long connection with AIChE, and AIChE's sustainable growth.

As Director, I will focus on internal growth through expanded external presence by engagement of our members. I commit to:

- Expand member participation, particularly young professionals, in our technical programs, both through successful, traditional modes and new virtual venues.
- Excite a broader base of AIChE members engaged in outreach — K–12 education, adult education, and humanitarian engineering.
- Improve AIChE's value proposition to employers of chemical engineers, communicated through the voices of member employees.
- Pursue collaboration with other organizations — globally, in chemical engineering and in adjacent fields of practice — seeking channels for member-to-member interaction.
- Promote a broad, public recognition of the AIChE members who have provided significant technical contributions to society.
- Encourage AIChE member involvement in promoting sound science in the formation of public policy.
- Engage members in an exponentially higher level of conversation, within our membership body and with peers outside of AIChE, exploiting new networking technology.

I recognize this opportunity to serve as Director as an honor, but more importantly, as a responsibility and personal commitment to serve the members of AIChE.

John G. Ekerdt

John G. Ekerdt is the Dick Rothwell Endowed Chair in Chemical Engineering and the Associate Dean for Research in the Cockrell School of Engineering at the Univ. of Texas at Austin (UT-Austin). John received his BS from the Univ. of Wisconsin-Madison, and his PhD from the Univ. of California, Berkeley, both in chemical engineering. He began teaching at UT-Austin in 1979, where he served as department chair for eight years. He has published articles in the areas of catalysis, surface and materials chemistry of metal and dielectric films, and silicon nanostructures. He has also written reaction-engineering textbooks, and holds six patents. Among John's honors are teaching awards from UT-Austin, and the Charles M. A. Stine Award from AIChE's Materials Engineering and Sciences Div. (MESD).

John's service to AIChE includes several leadership positions. He was a founder of the Balcones Fault Local Section (Austin/San Antonio, TX); Meeting Program Chair for the 1991 Spring Meeting and the 2004 Annual Meeting; and chair of the MESD in 2002. He also served as chair of the Chemical Technology Operating Council (CTOC) in 2009, which has principal oversight of knowledge advancement and dissemination of that knowledge within the Institute.

Statement: As an AIChE Board member, I will bring my experience in leading CTOC, an academic department, and the research portfolio of a school of engineering. AIChE's members, and our profession, have much to offer in the solution of many of the world's most critical problems, and these solutions will be developed by interdisciplinary teams that span technology, science, policy, business, and law. If we are to lead and shape the future and those solutions, we need an organization that is dynamic, that engages the broadest constituency, and that renews itself by attracting, retaining, and developing young professionals. As a Board member I will work to:

- Increase the relevance and value of the Institute's products, services, and programs to the varied constituents who represent the membership and the potential membership of AIChE.
- Design a portfolio of programs and services with the career span of potential members in mind, providing for professional and technical growth, and compelling enough that memberships will be sustained.
- Advance traditional and nontraditional methods of programming designed to draw more practicing industrial engineers into AIChE meetings.

More candidate platforms appear on the next page

2012 Election: Directors

Jack Hipple

Jack Hipple is Principal with Innovation-TRIZ in Tampa, FL. He was Director of Discovery Research and Chemical Engineering R&D for Dow Chemical, and chair of its first Women's Task Force; Project Manager for the National Center for Manufacturing Sciences' Managerial and Environmental Divisions; New Products Development Manager for Ansell Edmont; Aerogel Project Manager for Cabot Corp.; and New Business Development Manager for Ideation International and Idea Connections. He formed Innovation-TRIZ in 1999, teaching the TRIZ problem-solving method and Introductory Chemical Engineering for AIChE and corporate clients. He has served AIChE's Management Div. as secretary, vice chair, and chair, including programming responsibilities for AIChE's San Antonio, Nashville, Salt Lake City, and Chicago meetings. He is a member of ACS, ASME, PDMA and the World Future Society. He is a certified TRIZ, Myers-Briggs, and Kirton KAI practitioner. He has participated in workshops on "Innovation from Beginning to End" and career forums for young chemical engineers.

Statement: AIChE faces a number of challenges:

- Engaging and sustaining the involvement of younger ChEs.
- Promotion of chemical engineering applications across a range of industries, applications, and technologies outside the traditional chemical processing and oil/petrochemical industries, including biotechnology, energy research and technology, and nanotechnology.
- Availability of user-friendly web-based meeting and communication tools that allow new ways of interacting with members.
- Eagerness of other societies to include chemical engineering activities within their scope, and the formation of new association groups focused on particular functional areas.
- Global nature of chemical enterprises, utilizing chemical engineering skill and talent from around the world.
- Indirect impact of government policies related to energy and environmental policy.

In the light of these challenges, key areas of needed emphasis include:

- Pursue collaborative activities with other technical societies and groups, both nationally and internationally, maintaining AIChE's involvement and reputation in chemically based initiatives.
- Increase chemical engineering involvement in government energy and environmental policies. Part of AIChE's professional responsibility is to see that taxpayer funds are directed to processes that are supported by the laws of thermodynamics.
- Increase the use of web-based technologies for training delivery and interaction with AIChE's membership.
- Increase AIChE's effectiveness in engaging younger, next generation members and leaders.

Timothy O. Odi

Timothy O. Odi is an Engineering Fellow at Chevron Phillips Chemical Co. His work involves modeling and process engineering support of olefin and polyolefin manufacturing technologies. He joined Phillips Petroleum in 1997, having worked for Dow Chemical from 1990 to 1997. He is a member of AIChE's Computing and Systems Technology (CAST) and Fuel and Petrochemicals divisions, and is active in the South Texas Section. He was the 2009 chair of the Societal Impact Operating Council (SIOC), and treasurer of the Minority Affairs Committee (MAC). SIOC grew into a greater asset for the Institute under his leadership, with strong outreach activities (K–12, Engineers Without Borders, Speakers Bureau) and reporting entities (Government Relations Committee, Womens' Initiatives Committee, MAC) for educating the public on societal needs and policies on behalf of AIChE.

Tim received his BSChE from Univ. of Lagos, Nigeria, and his MS and PhD in chemical engineering from Northwestern Univ. He is a registered professional engineer in the state of Louisiana, and a Fellow of AIChE.

Statement: Over the years, AIChE has remained a strong voice and home of the chemical engineering profession — from its evolution from simple processes and methods, to emerging fields such as green energy, nanotechnology, sustainability, bioengineering, etc. AIChE has played this role commendably, while providing value and support to engineers in industry, academia, and students. AIChE must continue this support role for its future success, including evolving strategies for addressing declining membership, and proactively adapting to emerging fields of the profession. I will be honored to serve on the Board of Directors of AIChE and will focus on the following issues, if elected:

- Supporting activities for promoting membership recruitment and retention; promoting seamless transition from student to professional membership; and working with the Young Professionals Advisory Board (YPAB) to address the needs of young professionals.
- Making local sections more relevant and effective for members, including promotion of virtual local sections domestically and internationally.
- Fostering the global outreach of AIChE through partnership with sister organizations worldwide for the benefit of members.
- Identifying new services and business models that will lead to AIChE's financial strength and operational effectiveness.
- Supporting strategies for positioning AIChE to play leading roles in the emerging fields of the profession.
- Supporting K–12 initiatives and scholarship programs for college students to provide a pipeline for future chemical engineers.

2012 Election: Directors

Syamal Poddar

Syamal Poddar is Founder and President of Poddar & Associates, which consults nationally and internationally. His 35-plus-year industrial career includes work for Exxon Research & Engineering and Bechtel Corp., with diversified management and global professional and leadership responsibilities. With BChE and MChE from Jadavpur Univ, he earned his PhD in chemical engineering from the Univ. of Pennsylvania, and is a registered P.E. in Texas.

Syamal is a long-time member and Fellow of AIChE, and a veteran Institute volunteer. He has held practically all leadership roles in the Fuels and Petrochemicals Div. including being its chair, and as treasurer he successfully led the division through a difficult transition. He is a past director of the Management Div., a member of the AIChE Foundation Board of Trustees, and has been a member of the Societal Impact Operating Council, the Environmental Div., and the South Texas Section.

Statement: If elected Director, my strategic focus is to: enhance membership services; improve the Institute's financial status; expand AIChE's global presence; and create tools and services to address challenges of the global society. In continuation of the remarkable progress the Institute has made in recent years, I propose the following steps:

- Increase revenue streams by expanding collaborative partnerships with businesses and attracting private contributions.
- Attract and retain members at all levels, most importantly the fresh graduates as they enter the professional ranks.
- Minimize duplication of effort in organizing and offering quality technical papers in international, national, and regional conferences.
- Improve alignment of divisions, forums, and local sections to develop sustainable solutions to the challenges of energy, water, agricultural productivity, and the environment.
- Attract new members by creating vibrant forums, not only for chemical engineers, but also for engineers and scientists in other disciplines, *e.g.*, upstream industries.
- Expand virtual (web-based) meetings, conferences, and courses for members in remote locations nationally and internationally. Utilize such tools in K–12 outreach.
- Energize leadership training for our young professionals via webinars and short courses at the local section, division/forum, and national levels.
- Create opportunities for effective dialogue with industry and academic leaders to increase membership strength nationally and internationally.
- Expand mentoring efforts throughout the organizational levels to guide members, particularly young professionals.

I feel privileged to be an active member of AIChE. I would appreciate your vote and sincerely look forward to serving you.

Rosemarie D. Wesson

Rose Wesson is Program Director of the Chemical and Biological Separations program at the National Science Foundation (NSF) and an adjunct chemical engineering professor at the Univ. of Maryland, College Park. Prior to joining NSF, Rose was a senior research leader in the Dow Chemical Co.'s Corporate Materials Science R&D group. She received her BS from Massachusetts Institute of Technology and her MS and PhD from the Univ. of Michigan, all in chemical engineering. She is a registered Professional Engineer. Prior to joining Dow, Rose was a chemical engineering faculty member at Louisiana State Univ. She has been an active member of AIChE since 1988. She is currently treasurer of the Management Div., AIChE Coordinator of the Washington Internships for Students in Engineering (WISE) program, a member of the Societal Impact Operating Council (SIOC) and the Government Relations Committee (GRC), and co-chair of the AIChE Speaker's Corner Committee.

Statement: Over the years, the Institute has grown and changed. However, one constant remains — we must amplify the interest and excitement in chemical engineering by attracting and retaining young people in the profession. If elected to the AIChE Board of Directors, my first priority will be to continue to attract and retain students and young professionals to and in the Institute and to work to promote interactions between students, young and mid-career professionals, and Fellows.

As a National Science Foundation program director in the Small Business Innovation Research program, I saw the personal and societal benefit of entrepreneurship. Young people innovate and create new ways of thinking and doing. Academics and mid-career industrial professionals have experience and knowledge that allow continued innovation and entrepreneurship. As an AIChE Director, I will promote and encourage entrepreneurial education throughout the Institute.

Licensure is another area in which increased education may benefit chemical engineers. As Director, I will encourage the use of webinars and training to disseminate the value of licensure to chemical engineers working in small and large industries, as well as those working in the academic arena.

Finally, during my years at Dow Chemical, I recognized the importance of safety education throughout the chemical industry. This is another area in which AIChE could play a significant role and could impact students working as interns, young and mid-career professionals, as well as Fellows. As Director I will encourage increased safety education throughout the Institute.

Thank you for your consideration.

Stancell Nominated to NSF's National Science Board

On May 24, President Barack Obama nominated Arnold F. Stancell, an AIChE Fellow and Emeritus Professor at the Georgia Institute of Technology School of Chemical and Biomolecular Engineering, to the National Science Foundation's National Science Board.

Prior to joining Georgia Tech, Stancell spent 31 years at Mobil Oil, where he was Vice President of its oil and natural gas businesses. Earlier in his career, Stancell was awarded nine patents in the field of polymer processes and ultrathin membranes. In 1997, he was elected to the National Academy of Engineering and received AIChE's Award in Chemical Engineering Practice. In 2008, AIChE named Stancell one of the "100 Chemical Engineers of the Modern Era." He earned his PhD in chemical engineering at MIT.

IChemE Recognizes Kohlbrand, Sofranko

Henry T. (Hank) Kohlbrand, an AIChE Fellow and the immediate past president of the Institute, has received an Honorary Fellowship from the Institution of Chemical Engineers (IChemE), in recognition of his contributions to the process industries both as an AIChE leader and at the Dow Chemical Co. Kohlbrand is the retired global R&D director for Dow, and was responsible for the company's R&D activities in process sciences, reaction engineering, modelling, fluid mechanics and mixing, process separations and solids processing. The Fellowship was presented to Kohlbrand by IChemE president Desmond King at the Mar. 2011 AIChE Spring Meeting.

On Feb. 10, IChemE honored John Sofranko, president and CEO of Bio2Electrica and former Executive Director of AIChE, as one of its first Associate Fellows. This designation recognizes people who hold senior positions in the chemical, biochemical or process engineering industries, without a formal chemical engineering qualification. Sofranko served as AIChE's Executive Director from 2001 to 2009.

In Memoriam

Joseph F. Daley, 92, Mendham, NJ
Howard W. Martin, 81, San Marcos, TX*
Edward R. Mease, 97, Kingman, AZ
Thomas C. Nelson, 75, Edmond, OK
Robert C. Reinhardt, 96, Midland, MI
Frederick B. Sellers, 92, Denver, CO

* AIChE Fellow

AIChE Calendar

Conferences

For information and registration details, visit www.aiche.org/conferences or call Customer Service at 1-800-242-4363 or 1-203-702-7660 (outside the U.S.)

AUGUST 8–10, 2011	**3rd CCPS Latin American Process Safety Conference and Expo** Hilton Buenos Aires Hotel • Buenos Aires, Argentina
SEPTEMBER 11–15, 2011	**56th Annual Safety in Ammonia Plants and Related Facilities Symposium** Sheraton Montreal Hotel • Montreal, QC
SEPTEMBER 26–28, 2011	**6th AIChE/SPE Joint Workshop — Challenges in Flow Assurance and Crude Oil Quality** Omni-Houston Westside • Houston, TX
OCTOBER 4–6, 2011	**Offshore Technology Conference (OTC) Brasil 2011** Riocentro • Rio de Janeiro, Brasil
OCTOBER 6–7, 2011	**AIChE Regional Process Technology Conference** Moody Gardens Hotel • Galveston, TX
OCTOBER 16–21, 2011	**2011 AIChE Annual Meeting** Minneapolis Convention Center • Minneapolis, MN
OCTOBER 23–26, 2011	**1st Middle East Process Engineering Conference and Exposition (MEPEC)** Gulf International Convention Centre and Gulf Hotel • Bahrain

Scheduled Webinars

Register and view live and archived webinars at **http://www.aiche.org/webinars/**

JULY 13, 2011 2:00–3:00 PM ET	**AIChE's Leadership Webinars: Chemical Engineering Essentials from Academic Authors — Session Eight: Fundamentals of Crystal Nucleation and Growth: Equilibrium Considerations** Presented by Dr. Michael F. Doherty
JULY 20, 2011 2:00–3:00 PM ET	**AIChE's Leadership Webinars: Chemical Engineering Essentials from Academic Authors — Session Nine: Crystal Engineering for Size and Shape** Presented by Dr. Michael F. Doherty
AUGUST 3, 2011 2:00–3:00 PM ET	**Maintenance and Reliability for Chemical Engineers, Part One: The Evolution of Maintenance** Presented by David A. Rosenthal
AUGUST 10, 2011 2:00–3:00 PM ET	**AIChE Sustainable Engineering Forum (SEF) Webinar: Accounting for Ecosystem Services in Strategic Business Decision Making** Presented by Bhavik Bakshi *Free for SEF Members*