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HIPLA Board Meeting Minutes January 26, 2010

In Attendance:

Al Riddle
Anthony Matheny
Georgianna Witt Braden
Chris Shield
Shawn Foster
Ted Ro
Elizabeth King
Marcella Watkins
Stephen Koch

1. Steve Koch called the meeting to order. The December meeting minutes were approved with the sole addition of Chris Shield in the list of attendees, after motion by Shawn and second by Anthony.

2. Treasurer's Report

Steve Koch presented the Treasurer's report as Howard Speight was travelling. The bank balance was \$180,971.54, with deposits in transit totaling \$1575.00, thus leaving a balance of \$182,546.54. Total income for the fiscal year to date (April-Nov. 2009) was \$255,417, with total expenses year \$198,238.11. Further details are attached.

The attachment also provides a summary of the near-final income and expense report from the 2009 Fall Institute. Profit was down from a budgeted \$40,000 to \$25,000, due primarily to lower attendance. It was anticipated the Board approval for payment to UofH for its share would be requested in February.

A preliminary budget for the 2010 Fall Institute is also attached, having been agreed by Michael Locklar, Georgianna Witt Braden, and Howard Speight.

3. Old Business

The Board confirmed the opinions traded over the prior week by email that the social event should be held at St. Arnold's location. Target date was the second week of March, on Tuesday or Wednesday. S. Koch agreed to ask Robb Edmonds to investigate food options, and to confirm with St. Arnold's that sufficient parking was available at or near their new Lyons Avenue location.

There was general agreement that the golf tournament should be held later in the Spring, in mid-May or early June, to allow firms to invite summer clerks. Al Riddle agreed to schedule a telecom with Steve Koch, Shawn Foster, and Luke Culpepper to progress plans.

4. New Business

Georgianna reported that the Fall Institute planning session would be held March 6 at Howrey. An email would be sent in the near term to invitees.

Steve Koch asked the Board to approve the Moot Court planning committee's plans for a Friday night post-session happy hour social, likely to be at Mangione's downtown. The request was unanimously approved, after motion by Marcella and second by Anthony.

Al Riddle said that the nominations committee for the next's years board had been determined and a meeting scheduled.

Steve Koch said that the New York IP Law Association had sent an invitation to their Judge's dinner. This is an annual offer and it was decided to decline the invitation.

5.

Future meetings were scheduled for February 22, and March 23.

Betsy moved to adjourn, Marcella seconded.

ATTACHMENT- TREASURER'S REPORT

1.

Bank statement balance:	\$180,971.54
Deposits in transit:	1,575.00
Total	\$182,546.54

Fiscal year results to date:

Income:	\$255,417.00
Expenses:	\$198,238.11
Net Income:	\$57,178.89*

*Note that we have not yet settled with UH on last year's fall institute. That amount is expected to be around \$25,000. See further discussion under item 3 below.

2. Fall Institute

A spreadsheet is attached showing the approximate results for the 2009 fall institute. (Note that the numbers are still evolving). We did reasonably well but fell short of what we had budgeted for this event. In particular, we budgeted income of \$165,000 and our actual income was \$127,000. Michael Locklar and I set the budget based on the 2007 fall institute, which was a record setting year, and we had a smaller attendance this year. We budgeted expenses of \$125,000 and our actual expenses (once we settle with UH) are expected to be around \$102,000. The smaller expenses are due to the smaller attendance compared to the 2007 institute and savings incurred by holding the Friday night event at the hotel rather than at a separate venue. We budgeted a profit of \$40,000 and our profit is expected to be around \$25,000. Note that the reduced profit for this event was made up for by the unbudgeted profit from the Judge's dinner (we budgeted a loss of \$5,000 and, instead, made a profit of around \$17,000).

Michael Locklar, Georgianna, and I made a tentative budget for the 2010 institute, which is included on the attached spreadsheet.

3. Happy hour

We did not include a happy hour in this year's budget, unless it is under the "\$2500 miscellaneous expenses." Recall that I projected a loss of \$9,000 in the year. The unexpected profit on the Judge's dinner (~\$22,000) offset by the smaller than expected profit on the fall institute (~\$25,000 instead of \$40,000) leave us still anticipating a \$7,000 loss for the year. Adding a happy hour will deepen that loss by the amount of the happy hour.

While we currently show net income of around \$57,000, we have budgeted expenses for the UH share of the fall institute profit (~\$25,000), CPA expenses (\$14,000 I still need to get with the CPAs to get them to bill us annually and to pay off any money that we owe them), monthly lunches

(unknown amounts since the expense is partially offset by payments for the lunches; so far this year, we have lost around \$8500 on the lunches), the HIPLA fellowship (\$8000), miscellaneous expenses (\$2500), Houston law school reception (\$1000), amicus briefing (\$1800 although I think we have already incurred some of those expenses and they probably show up under another expense item- I need to investigate this), additional merchant fees (for accepting credit card payments, unknown amount), and moot court expenses (\$2500). I don't project any further income to offset those expenses. I still think there is a strong chance that we will show an overall loss for the year, once all is said and done.

That being said, I think a happy hour is a good idea in these tough times. I recommend keeping the cost down.

Fall Institute Income Expense Summary

	<u>2009 (approximate)</u>	<u>2010 (proposed)</u>
<u>Income</u>		
Sponsors	\$ 24,000	\$ 25,000
Registrations	\$ 103,000	\$ 105,000
Total Income	\$ 127,000	\$ 130,000
<u>Expenses</u>		
Event location	\$ 42,000	\$ 45,000
Postage and brochures	\$ 13,000	\$ 14,000
Merchant fees	\$ 4,800	\$ 5,000
Speaker expenses	\$ 4,500	\$ 4,500
Flash drives for materials	\$ 4,400	\$ 4,500
Registration materials	\$ 3,100	\$ 3,500
Photographer	\$ 2,000	\$ -
AIPLA mailing list	\$ 1,300	\$ 1,300
Signage	\$ -	\$ 2,000
Misc.	\$ 1,000	\$ 1,000
Total expenses before split with UH	\$ 76,100	\$ 80,800
UH share	\$ 25,450	\$ 24,600
<u>Profit</u>	\$ 25,450	\$ 24,600