# ANNUAL REPORT 2023

*The American Society of Mechanical Engineers®*
*ASME®*

ASME
SETTING THE STANDARD

**1880**
Year ASME was Established

**85,000+**
ASME Members, including Students and Early Career Engineers

**23,000+**
ASME Student Members

**15,000+**
ASME Early Career Engineer Members, including Graduate Students

**145+**
Countries with ASME Members

**3,700+**
Active Volunteer Leaders

**39**
Technical Divisions/Research Committees

**560+**
ASME Standards

**100+**
Countries using the ASME Boiler & Pressure Vessel Code

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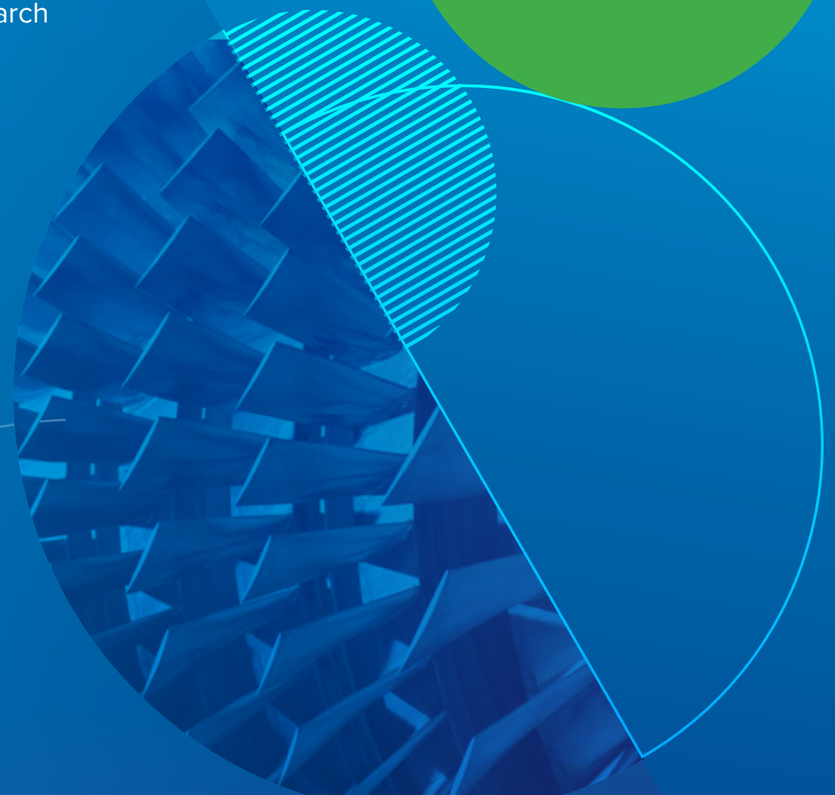




## ASME Mission
To advance engineering for the benefit of humanity

## ASME Vision
To be the premier resource for the engineering community globally

## Our Credo
Setting the Standard... In Engineering Excellence - In Knowledge, Community, and Advocacy - For the Benefit of Humanity

## ASME Values
**In performing its mission, ASME adheres to these core values:**

- Embrace integrity and ethical conduct
- Embrace diversity and respect the dignity and culture of all people
- Nurture and treasure the environment and our natural and man-made resources
- Facilitate the development, dissemination, and application of engineering knowledge
- Promote the benefits of continuing education and of engineering education
- Respect and document engineering history while continually embracing change
- Promote the technical and societal contribution of engineers

LETTER FROM THE

# President and Executive Director/CEO

ASME continues to respond to the constant social and environmental challenges in today's world and is focused on its long-term goals and strategic priorities under the direction of the Board of Governors and ASME's Executive Team.  By doing so, we have gained greater awareness of the challenges and opportunities facing engineers throughout the world while making the necessary decisions to provide clear direction and guidance for ASME's promising future. ASME's role in addressing climate change, revenue diversification, and the integration of ASME's products, programs, and services aim to support the profession and the engineer's lifelong journey.

We further developed and executed ASME's Diversity, Equity, and Inclusion initiatives and have remained focused on DEI throughout the Society. These initiatives have created an environment that welcomes and respects people of all backgrounds in our engineering community.

In FY2023, ASME generated $182 million in revenue and nearly $11 million of operating cash flow. We were able to achieve these results in the second year of the boiler code cycle while continuing to invest in our digital transformation initiatives. Additionally, in FY23 we improved our financial strength to allow ASME the ability to continue to be impactful in the future.

As we confront the challenges created by our changing climate, ASME provided support and guidance on Climate Change formalizing ASME's climate change position statement and introducing ASME's Committee on Sustainability. We also formed a Hydrogen for the Green Economy Steering Committee to identify industry needs, we believe that climate action is and will be the work of generations and ASME aspires to exert a consistent and positive influence in this endeavor.



Through Education that Inspires, helping young people pursue Careers that Matter, to nurturing Ideas that Innovate, the ASME Foundation continues to open the world of engineering to diverse young people who will transform the world. We are pleased to report that in our support of women and other underrepresented groups, the ASME Foundation has awarded nearly 40 percent of its scholarships to female students.

We contend that a prepared, trained, and skilled workforce will need to hit the ground running to keep pace  the constant evolution of technological advancements and the demands of a growing global population. ASME supports that work with our Learning and Development programs, global conferences, workshops, and popular student events and competitions, such as the Engineering Festivals (E-Fest) and the Innovation Showcase (I-SHOW).

Together we say thank you for your continued support of ASME.  From our world-renown standards and certifications to our conferences, journals, and learning and development opportunities, along with the inspiring work of the ASME Foundation, ASME continues to have a positive impact on our profession and the lives of all humanity.

Karen J. Ohland, M.S.

President (2022-2023)

Thomas Costabile, P.E.

Executive Director/CEO

FY2023

# Board of Governors

*Front row L to R*

**Tommy Gardner, Ph.D.**
Chief Technology Officer
HP Federal

**Karen J. Ohland, M.S.**
ASME President (2022-2023)
Associate Director for Finance and Operations
Princeton University Art Museum
Princeton University

**Thomas Costabile, P.E.**
Executive Director/CEO
ASME

**Andrew S. Bicos, Ph.D.**
Former Director of Systems Engineering & Analysis Technology
The Boeing Company (Retired)

*Back row L to R*

**Thomas R. Kurfess, Ph.D., P.E.**
Executive Director
Georgia Tech Manufacturing Institute

**Richard C. Marboe, Ph.D.**
Former Director, Engineering Services
Applied Research Laboratory
Penn State University (Retired)

**Jared M. Oehring**
President and Chief Technology Officer
Oehring Advisors LLC

**Wolf Yeigh, Ph.D.**
Professor of Engineering
University of Washington Bothell

**Patrick H. Vieth**
Senior Vice President
Dynamic Risk

**Paul D. Stevenson**
Executive Vice President/Partner
McCormick Stevenson Corporation

**Samuel J. Korellis, P.E.**
Energy Industry Consultant
Former Technical Executive
Electric Power Research Institute, Inc. (Retired)

**Susan Ipri-Brown**
Associate Dean for Educational Outreach and
Associate Professor of Engineering Instruction
Hope College

Not pictured:
**Mahantesh Hiremath, Ph.D., P.E.**
(Immediate Past President)
Vice President, Mechanical and Aerospace Engineering SC Solutions



FY2023

# Society Officers

**Tom Costabile, P.E.**
Executive Director/CEO
ASME

**William Garofalo**
Chief Financial Officer
ASME

**John Delli Venneri**
ASME Assistant Secretary
General Counsel

FY2023

# Senior Vice Presidents

**Nicole Kaufman Dyess**
ASME Student & Early Career Development
Principal
Nicole Kaufman Dyess LLC

**Thomas P. Pastor, P.E.**
ASME Standards & Certification
Consulting Engineer
Hartford Steam Boiler

**Michael S. Roy, P.E.**
ASME Member Development & Engagement
Vice President
Engineering
Hartford Steam Boiler

**Robert J. Stakenborghs, P.E.**
ASME Technical & Engineering Communities
Principal/Director of Sensor Systems Innoveering LLC

**Lester K. Su, Ph.D.**
ASME Public Affairs & Outreach
Lecturer
Mechanical Engineering
Stanford University

FY2023

# Executive Team

**Thomas Costabile, P.E.**
Executive Director/CEO

**Chandra Clouden**
Chief Human Resources Officer

**John Delli Venneri**
General Counsel

**William Garofalo**
Chief Financial Officer

**Michael W. Johnson**
Chief Strategy Officer

**Jeff Patterson**
Chief Operating Officer

**Allian Pratt**
Chief Leadership Engagement Officer

**Karen E. Russo**
Director
Executive Operations & Strategic Communications

# 2023 Year In Review


## National Standards Strategy

ASME, which represents more than 85,000 engineers in the United States and worldwide and sets international engineering standards, joined with U.S. Government agencies, Congress, industry, and academia at the White House on May 4, to provide input on a new National Standards Strategy for Critical and Emerging Technologies. VVASME Chief Strategy Officer Michael Johnson represented the engineering community at the event. “As a standards leader in a variety of essential technology areas, ASME plays a vital role in the development and adoption of emerging technologies globally. We believe that collaborative, consensus-based technology standards are essential to promoting the safety, reliability, and sustainability of innovations,” said ASME Executive Director/CEO Thomas Costabile.

## Advanced Manufacturing

ASME Governor Dr. Thomas R. Kurfess (now ASME President) and Governor-Elect Dr. Kathryn W. Jablokow (now Governor) both served on the National Academy of Engineering committee to determine the extent to which advanced manufacturing technologies are treated in undergraduate engineering education, and to explore ways to foster the integration of such technologies into classrooms to prepare students to enter the workforce. The report, published in 2022, also emphasized the critical need for engineers with knowledge and skills in advanced manufacturing to support a strong defense industrial base.



## STEM Education

ASME DropMEIn! sessions bring engineers into classrooms to share the impact of “problem-solving for good” through the lens of STEM, specifically engineering.  In FY23, ASME expanded its K-12 engagement paths to include monthly visits to the same classrooms, embracing depth of experience versus scale; teacher training sessions on how best to integrate engineering into classroom experiences; industry field trips and summer camp programming. The net result was eighty-eight K-12 student events producing over 180 hours of learning on a vast array of topics including energy sources & systems, water insecurity, Earth’s environment, manufacturing, robotics/AI/data, and space exploration.

## Lensometer Landmark

On March 25, 2023, ASME designated the American Optical Company (AO) Lensometer as a Historic Mechanical Engineering Landmark. A ceremony celebrating the technology was held at the Optical Heritage Museum in Southbridge, Mass. The museum displays the oldest operational unit in the world. Seen by many as a revolutionary breakthrough in the engineering world, the 1921 AO Lensometer enabled many of the advancements in the optical industry we take for granted today. Prior to the Lensometer, optical professionals had no practical method to check if custom-made lenses produced to an individual prescription were of the proper power. If you wear glasses, it’s likely your optometrist used a lensometer to determine their power.

## Climate Change Statement

In 2023, the ASME Board of Governors completed the first public step in illustrating the urgency of climate change. ASME’s Climate Position Statement outlines the Society’s stance on climate change and sets the tone for further action. The statement acknowledges accepted facts and begins to detail the part we as an organization and the global engineering community play in addressing those challenges. The position statement received overwhelming support from ASME’s Sector and Division leaders, as well as from the Industry Advisory Board, in a thorough process which was shepherded in a cross-functional collaboration between ASME staff and volunteer leaders.


## Regenerative Medicine

On January 25, 2023, ASME Government Relations hosted a virtual webinar for industry leaders and federal policymakers to address the opportunities and challenges in regenerative medicine. Leaders representing various sectors of the biomanufacturing, and regenerative medicine community provided a snapshot of current advancements in the field, as well as the scientific, regulatory, and business challenges impacting these advances.

## Nuclear Power

On March 28, 2023, ASME hosted a virtual congressional briefing on the topic Deploying Advanced Nuclear Technologies at Scale. Nuclear power has provided the United States and the world with a clean, reliable, and affordable source of electricity for the last half century. Last year, nuclear power provided over 770 million MWh, providing 19% of total U.S. electricity generation, and about half of all clean energy generation. Recent bipartisan support for nuclear energy research, development, and deployment has spurred dozens of companies to move ahead with their first-of-a-kind, smaller, and easier to site and construct nuclear power plants in North America and abroad.

## Centennial Anniversary

The ASME Auxiliary marked its 100th anniversary with a ceremony held at the 2023 Annual Meeting in St. Louis, MO. In 1906, the Ladies Committee organized activities for female attendees at ASME meetings. But it wasn’t until 1923, under the leadership of Harriett Fowler, that the newly renamed Women’s Auxiliary of ASME was officially established. Their dedication and tireless efforts have resulted in the creation of scholarship funds for both undergraduate and graduate students. This academic year alone, 37 scholarships were awarded from 12 different funds. *[photo left to right: ASME President Karen Ohland, Auxiliary President Ella Baldwin-Viereck, and ASME Executive Director/CEO Tom Costabile]*

## In Remembrance of their Leadership and Service to ASME

1927-2023
Keith B. Thayer
ASME Past President (1997-98)

1923-2023
Ernest L. Daman
ASME Past President (1988-1989)

1928-2023
Richard J. Goldstei
ASME Past President (1996-1997)

1947-2023
Bryan A. Erler
ASME Past President (2020-2021)

## ASME President Tom Kurfess

Thomas Kurfess has become ASME’s 142nd president. At the Society’s June 2023 annual meeting in St. Louis, Mo, the newest ASME leader expressed his eagerness to continue the important work of the Society. “I want to make sure that current and future generations of mechanical engineers are poised to maximize their impact,” he said. An active member of ASME for more than 30 years, Dr. Kurfess is the chief manufacturing officer at Georgia Institute of Technology in Atlanta. Executive director of the school’s manufacturing institute, he is HUSCO Ramirez Distinguished Chair in Fluid Power and Motion Control and professor in mechanical engineering at George W. Woodruff School of Mechanical Engineering and past assistant director for advanced manufacturing at the U.S. Office of Science and Technology Policy. *[Photo Tom Kurfess receives presidential pin from President Karen Ohland.*

# Overview

The ASME Foundation's singular purpose is to empower diverse next-generation engineers to build a more sustainable world. We pursue this goal through a range of philanthropic initiatives organized around three core strategies: education, career resources, and innovation support.

Funds raised by the ASME Foundation drive programs that support every phase of an engineer's professional journey, from initial inspiration and learning through early career engagement and life-changing innovations.

The Campaign for Next Generation Engineers is ASME's five-year, $50 million fundraising effort to advance two critical goals:

- Double the number of women and minorities in engineering by 2030
- Mobilize a global ecosystem of engineers to innovate a sustainable world.

Supporting the ASME Foundation is an expression of optimism, a belief in the ingenuity of diverse engineers to create a better future for all of us. Please join the effort to realize our vision of Equity in Engineering and Sustainability for the World.



# Board of Directors

**Frank C. Adamek, P.E.**
Chair

**Sonya T. Smith, Ph.D.**
Director

**Oscar Barton, Jr., Ph.D., P.E.**
Princeton Plasma Physics Laboratory (Retired)

**Thomas Costabile, P.E.,**
Director

**Thomas Meehan**
Director

**Gretchen Crutchfield**
Secretary

**Stephanie Viola**
Executive Director

## Philanthropy Committee

**K. Keith Roe, P.E., Chair**
**Terry E. Shoup, P.E., Vice Chair**
**Kenneth R. Balkey, P.E.**
**Thomas Costabile, P.E.**
**Jennifer R. Jewers Bowlin, P.E.**
**Rudolf E. Landwaard, P.E.**
**Ying Pang, Director**
**Thomas D. Pestorius**
**Anita Rebarchak, Director**
**Anand Sethupathy**
**Lester Su**
**Stephanie Viola**
**Justin R. Young**

## Campaign for Next Generation Engineers Cabinet

**K. Keith Roe, P.E., Chair**
**Kenneth R. Balkey**
**Gwendolyn Boyd**
**Chandrakant Patel**
**Carol Dahl**
**Bob Hauck**
**William D. Magwood, IV**
**Thomas D. Pestorius**
**Gwynne Shotwell**
**Terry E. Shoup**
**Jean Zu**

## Philanthropy Staff

**Stephanie Viola,** Executive Director, ASME Foundation; Managing Director, Philanthropy, ASME

**Keith Miles,** Director, Major Gifts

**Rebecca Lakhani,** Director, Corporate & Foundation Partnerships

**Gretchen Crutchfield,** Manager, Individual Giving & Volunteer Engagement

**Allysa Oliver,** Manager, Development Operations

**Jarrett Reich,** Corporate and Foundation Communications Specialist

**Alexis Mohrey,** Development Coordinator

**Dorothy Keskitalo,** Government Grants Specialist

**Prathamesh Jadhav,** Program Coordinator

**Christopher Beard,** Donor Experience Specialist

**Maksym Watson,** Intern

FY23

# Highlights & Milestones

## Education that Inspires

DropMEin! and Engineering Dreams, two of the ASME Foundation's core K-12 STEM readiness programs, reached over 338,000 students during academic year 2022-2023. More than three-quarters of the participating schools are Title 1 qualified, with 56% of students from groups historically underrepresented in STEM studies and career paths.

Professional engineers who participate in ASME's in-class ***DropMEin!*** initiative reached more than 2,000 K-12 students in FY23, serving as role models and providing examples of real-world problem-solving for good. Engineers from ComEd, a major corporate supporter of the DropMEin! program, shared their STEM journeys and provided real-life, hands-on learning and open dialogue about power distribution, energy sustainability, and STEM career paths to fifth and sixth grade students across the Chicago area.

"The ASME and ComEd DropMEin! program is an ideal way to reach out to younger students and spark their interest in STEM before they reach high school," said Michelle Blaise, ComEd's senior vice president of technical services and a member of ASME Foundation campaign cabinet. "As we work toward a clean energy future, empowering the next generation of the local STEM workforce is crucial, and that starts with providing them the opportunity to learn about, and be inspired by, the many career opportunities in STEM."

**ASME and Autodesk Research the Future of Manufacturing**

The changing roles of technical professionals involved in advanced manufacturing is the subject of a report published in September 2022 by ASME in collaboration with Autodesk. The "Future of Manufacturing" investigated for mechanical engineering, manufacturing engineering, and machinist roles over the next decade as those roles converge and evolve. "Our findings demonstrate a shared commitment between industry and academia to build a bright future for manufacturing," said Simon Leigh, senior manager of design and manufacturing education strategy at Autodesk, who authored a blog post about the project. "Their overlapping interests in embracing emerging technologies, cross-role collaboration, and supplementing degrees with more hands-on learning gives us hope that future workers will be equipped with the skills that are direly needed for success in Industry 4.0."

## Careers that Matter

**ECMC Foundation Grant Fuels Internship Program**

An $800,000 grant to the ASME Foundation by the ECMC Foundation will support ASME's Community College Engineering Pathways Professional Internship Program, which launched earlier in FY2023 to provide career readiness and professional development training for community college students. ASME Foundation works directly with schools and students to provide additional support through professional development courses, technical workshops, and ASME student membership activities. Qualifying participants are guaranteed a six- to ten-week summer internship at participating employers, including TAS Energy, JTEKT, ComEd, Institute for Advanced Learning and Research, Siemens Energy, and ASME.

## Ideas that Innovate

**ISHOW Innovators Advancing Global Sustainability**

ASME's ISHOW USA, one of three annual ISHOWs around the world, received over 265 applications from 20 countries in FY23, compared to an average of 150-160 applications in previous years. Together, ISHOW selects nine social entrepreneurs each year to receive technical guidance, business insight, and seed funding to advance their innovations from the prototype stage to market-ready products. Every ISHOW, or Innovation Showcase, entry addresses one or more of the United Nations Sustainable Development Goals.

Among the innovations selected for ISHOW 2022 were a Wayru, a portable shower from Peru; Energy Adaptive Hydro™, a rapidly deployable, modular hydropower system from the U.S.; and from India, MamaOpe, a non-invasive tool designed to accurately screen for respiratory diseases in low-resource settings using patient vitals.


**Most E4C Impact Projects Ever!**

In FY2023, more than 120 Engineering for Change Impact Projects were completed, involving over 90 collaborating organizations worldwide. The projects addressed 15 of the 17 U.N. Sustainable Development Goals.

For example, one E4C Fellow pursued the design of an adjustable sensor for water monitoring, while another designed a device to cut tomatoes automatically. Autodesk Foundation sponsored E4C Fellows to work on a masterplan for a hospital in Haiti and building plans for a do-it-yourself greenhouse, among others.

The 2023 cohort of 65 E4C Fellows is the largest yet, thanks to a significant donation by the Autodesk Foundation. Since its inception, more than 200 E4C Fellows have participated from six continents. Of these, 45 percent are women.

E4C Fellows are early-career engineers who pursue either original research or field-based Impact Projects that address the UN SDGs. The six-month fellowships are funded through donations to the ASME Foundation.

## A More Sustainable Future

"Engineering a Sustainable Future" was the theme of a briefing for Silicon Valley tech leaders conducted by the ASME Foundation on September 29, 2022. The event highlighted ASME's philanthropic workforce development and sustainability programs, which are funded in part by ASME's Campaign for Next Generation Engineer, and engaged industry leaders from Google, Intel, Johnson & Johnson, and HP, Inc.

A highlight of the event was the inaugural presentation of the ASME Foundation's Next Gen Award to Chandrakant Patel, chief engineer and senior fellow at Hewlett Packard, Inc. and a member of the ASME Foundation's Campaign Cabinet. Chandrakant was honored for his work to create tech-related employment opportunities for those with two-year community college degrees.

*Left to right: Stephanie Viola, Executive Director, ASME Foundation; Chandrakant Patel, and Sonya T. Smith, Professor, Department of Mechanical Engineering at Howard University & Chair, ASME Foundation Board.*

*ASME Past President Mahantesh Hiremath (left) presents the ASME Foundation's Next Gen Award to Chandrakant Patel.*

## Reinventing the Future

In April 2023, the ASME Foundation hosted "Reinventing the Future," a fundraising event for 230 people at Washington, D.C.'s historic Willard Intercontinental Hotel. Honoring a trailblazing engineer, showcasing our ASME-supported innovators, and engaging an audience composed primarily of African American leaders from across the professional spectrum all contributed to a memorable and uplifting evening.

The program featured two extraordinary women, both engineers of color: Dr. Gwendolyn E. Boyd, who became the first woman to receive the prestigious ASME Fitzroy Medal; and Tinia Pina, co-founder and CEO of ReNuble, the 2020 ISHOW USA winner that helps farmers convert agricultural waste into nutritious, organic food. Other speakers included Lt. Governor Aruna Miller of Maryland, engineering professor and founder of STEM NOLA Dr. Calvin Mackie, ASME Executive Director/CEO Tom Costabile, and humorist/journalist Mo Rocca, the evening's emcee.

Event champions included ComEd and Autodesk, and sponsors AronsonCare; Ansys; MedStar Health; National Renewable Energy Laboratory; PSM, a Hanwha Company; and Keith and Brownie Roe.

Funds raised in connection with the event benefited the new Dr. Gwendolyn E. Boyd Endowed Scholarship Fund for Equity in Engineering and ASME's philanthropic programs.

A second annual Reinventing the Future Event is scheduled for March 21, 2024, in Washington, D.C. The ASME Foundation's Spring Gala is scheduled for April 11, 2024 in New York City.

*Photo left to right: Maryland Lt. Governor Aruna Miller with Dr. Gwendolyn Boyd, and ASME Executive Director/ CEO Tom Costabile.*

*Fitzroy Medal honoree Dr. Gwendolyn E. Boyd, front row center, with members of the Delta Sigma Theta Sorority.*

**Stephanie Viola**

## Foundation Staff Update

Early in FY2023, Stephanie Viola, formerly director of corporate and foundation relations, was named executive director of the ASME Foundation and managing director, ASME Philanthropy. Replacing her as the new director of corporate and foundation partnerships was Rebecca Lakhani.

The ASME Foundation Board of Directors welcomed two new members, Dr. Sonya Smith and Dr. Oscar Barton, Jr., both distinguished engineering educators and advocates for greater diversity, equity, and inclusion across the engineering community.

# ASME Foundation Supporters and Beneficiaries

## Michelle Delk, Scholarship Recipient

In FY2023, the ASME Foundation awarded 163 scholarships valued at $587,000. More than half of scholarship recipients are from groups that are significantly underrepresented in engineering, notably women and students of color. But numbers alone don't reveal the true impact of donors' generosity. For that, one need only ask Michelle Delk, a mechanical engineering student at the University of Texas, Arlington.

Michelle is the recipient of two ASME scholarships, the Carolyn and James M. Chenoweth Scholarship and the Costabile Family Endowed Scholarship for Women in Engineering. When tragedy struck her small family, the support she received from the ASME Foundation enabled this aspiring engineer to continue with her studies.

**"I can't thank you enough or tell you how much it means to me to be the recipient of these scholarships," she said. "I am a single mother, and this financial support helps us out tremendously. Someone else who would have been here to thank you is my little brother, James, who I wasv living with and we were supposed to take turns going to school. Shortly after applying for the scholarship, my brother died tragically in an accident. Now this support means more to me than ever. All of the people I've met and the friends I've made at ASME, I just couldn't be more thankful for the blessings this organization has given me. I am an ASME Scholar, and you can be one, too."**




## Individual Donors

**Taira and Reuben Bell, Individual Donors**

Reuben and Taira Bell attended the same HBCU—Southern University and A&M College—worked at the same company, Johnson & Johnson, and today support the same philanthropic organization, the ASME Foundation, as members of the prestigious Alexander Holley Society.

After 23 years at J&J, Reuben Bell left to serve as president of QPSI, the largest privately owned contract packaging company in the U.S. His wife, Taira, is Vice President, Global Brand Protection, at Johnson & Johnson. Together, this powerhouse couple supports the ASME Foundation's work to advance equity in engineering and sustainability for the world.

Reuben's connection to ASME runs long and deep. In college, he was the ASME Student Chapter president. More recently, he served as a member of the Host Committee for the Foundation's April 2023 "Reinventing the Future" fundraising event in Washington, D.C., when both Reuben and Taira made a significant gift in support of The Dr. Gwendolyn E. Boyd Endowed Scholarship Fund for Equity in Engineering.

## Corporate Donor

There are lots of reasons why companies choose to support the ASME Foundation. For some, it's an investment in the communities where they operate. Others recognize the value of building tomorrow's diverse technical workforce. Many align with a charitable cause as a way to engage their employees. For Pennsylvania-based Ansys, Inc., being a champion of the work of the ASME Foundation combines all these motivations and more.

Ansys is a generous donor to ASME Foundation Scholarships. For the third year running, in FY2023, the company funded four scholarships earmarked for brilliant female mechanical engineering students with the aim of increasing diversity among future engineers. The company also supported ASME's milestone "Reinventing the Future" event in Washington, D.C. where the Foundation celebrated its progress toward its goal of achieving equity in engineering.

Ansys, Inc., is the world's largest provider of engineering simulation software. In addition to funding ASME Foundation Scholarships, the company is a global leader in STEM education, providing training, free software, and student competitions to aspiring technical professionals in 124 countries.

# Archimedes Club Members

Since 2003, the Archimedes Club has united the ASME planned giving community in the common goal of supporting programs that will help advance the engineering profession.

**MEMBERS**

P. J. Jim Adam
Mahesh Aggarwal
Ruthann Bigley
Betty Bowersox
Merle & Virgil Carter
James Coaker
Lynden Davis
Daniel Deckler
John Eustis
Nancy & Roland Fitzroy
Donald Frikken
Marc Goldsmith
Kalan Guiley
Philip Hamilton
Francesca & Joe Holm
Jennifer Jewers Bowlin
Henry Koenig
Warren Leonard
E. Roland Maki
Alma Martinez Fallon
Loretta McHugh
Magda & Michael Michaud
John Mihm
Michael Molnar
Ozden Ochoa
Robert Pangborn
Richard Pawliger
Craig Redding
Victoria Rockwell
K. Keith Roe
Ester & Richard Rosenberg
Betsy & Terry Shoup
Kathryne & Robert Simmons
James Skakoon
Susan Skemp
Pamela & David Soukup
John Swanson
Yulin & Chor Tan
Eileen & William Weiblen
Justin Young
Myrna & Sam Zamrik





# Alexander Holley Society Members

Holley Society members provide ASME with critical resources to advance the engineering profession and help transform the world through unique engineering-based programs.

**MEMBERS**

Frank Adamek
Michael Adams
Mahesh Aggarwal
Annemarie Appleton
Bala Balachandran
Kenneth Balkey
Zdenek Bazant
Reuben Bell
Sidney Bernsen
Lisa Bessler
Andrew Bicos
Keith Bloesch
Diane Bock
Daisie Boettner
Betty Bowersox
Gwendolyn Boyd
Stephen Brunkhorst
Jian Cao
Bonnie Costabile
Thomas Costabile
Joseph Davidson
Lynden Davis
Peter DeMarco
Warren DeVries
Eric Ducharme
Nicole Dyess
Gerry Eisenberg
Bryan Erler
Todd Fernstrum
Alvin Filstrup
Mark Finley
Joe Fowler
James Froula
Robert Giardina
Brent Gilliland
John Greaney
Thomas Greider
Robert Grimes
Edward Grood
Kalan Guiley
Krishna Gupta
Michele Hagans
John Hallquist
Artis Hampshire-Cowan
John Hasselmann
Bob Hauck
Elizabeth Hedden
Mahantesh Hiremath
Freeman Hrabowski
Patricia Hunt
Susan Ipri Brown
Eric James
Jennifer Jewers Bowlin
Erik Johnson
Michael Johnson
Barbara Johnson
Wayne Johnson
Robert Keating
Madiha Kotb
Ritesh Lakhkar
Karen Lee
Calvin Mackie
Ravi Mahajan
Tobi Majekodunmi
Robert Manross
Richard Marboe
Donald Marshall
Camelia Mazard
David McClure
Thomas Meehan
Joseph Milton
Thomas Mowry
Jayathi Murthy
J. Myers
Chandra Nath
Jessica Oakes
Jared Oehring
Karen Ohland
John Olin
Gary Park
Jeffrey Patterson
Henry Peelle
Thomas Pestorius
William Racine
Ryan Reardon
Kevin Reedy
Michael Reedy
K. Keith Roe
Boris Rubinsky
Steven Rutter
Douglas Scarth
A Edward Scherer
Anand Sethupathy
Ting-Leung Sham
Terry Shoup
Carmen Sidbury
J. Robert Sims
Robert Skaggs
Janay Smith
Sonya Smith
Fotis Sotiropoulos
Walter Sperko
Stuart Speyer
Scott Stallard
John Swanson
Samuel Thomas
David Thompson
John Thompson
Patrick Vieth
Stephanie Viola
Thomas Washburn
John Wiechel
David Wing
Justin Young
Sam Zamrik
Mohamed Zarrugh

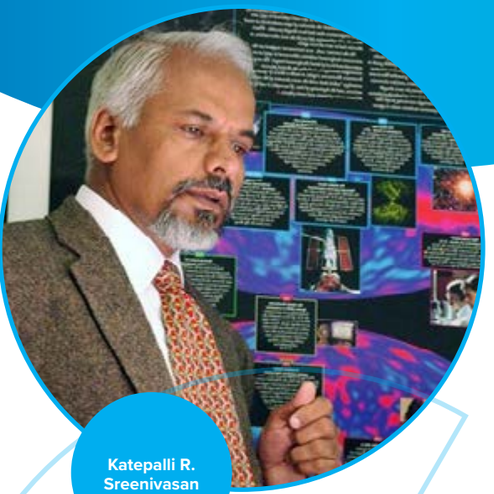
# Recipients of ASME Honors and Awards - 2022

**The ASME Honors and Awards program, funded through the ASME Foundation by individual awards and endowment funds, pays tribute to engineering achievement and contributions to the profession.**

Katepalli R. Sreenivasan was selected to receive the ASME Medal, established in 1920 as the Society's highest award, and given to recognize eminently distinguished engineering achievement.

Dr. Sreenivasan serves as University Professor and Eugene Kleiner Chair of Innovation, Professor of Mechanical and Aerospace Engineering, Professor Physics, and Professor at the Courant Institute of Mathematical Sciences at New York University. He is a Fellow of ASME, a member of the U.S. National Academy of Sciences, the American Academy of Arts and Sciences, and the U.S. National Academy of Engineering.

His research interests include fluid mechanics and turbulence, complex fluids, nonlinear dynamics, nonequilibrium phenomena and cryogenic helium. His emerging interests are in mathematical modeling of global change and biomechanical phenomena.



Katepalli R. Sreenivasan

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# Financials



The American Society of Mechanical Engineers

## CONSOLIDATED STATEMENTS OF ACTIVITIES

Years ended June 30, 2023 and 2022

| | 2023 | 2022 |
|---|---|---|
| Net assets without donor restrictions: | | |
| Operating revenue: | | |
| Membership dues, publications, accreditation, conference fees, and other revenue by sector/operating unit: | | |
| Standards operations | $ 107,764,017 | 126,477,075 |
| Engineering operations | 34,749,494 | 32,025,334 |
| Learning and development | 5,234,463 | 4,193,190 |
| Philanthropic programs | 1,924,971 | 2,661,863 |
| Technical events and content | 8,889,588 | 4,827,862 |
| Publications | 13,808,140 | 13,671,546 |
| Constituent engagement | 6,869,752 | 8,176,426 |
| Miscellaneous revenue | 1,998,676 | 2,809,743 |
| Total operating revenue | 181,239,101 | 194,843,039 |
| Net assets released from restrictions | 849,229 | 1,302,221 |
| Total operating revenue and other support | 182,088,330 | 196,145,260 |
| Operating expenses: | | |
| Program services by sector/operating unit: | | |
| Standards operations | 58,166,300 | 58,032,991 |
| Engineering operations | 16,148,258 | 15,224,864 |
| Learning and development | 5,315,136 | 4,694,059 |
| Philanthropic programs | 8,193,790 | 6,159,271 |
| Technical events and content | 18,731,344 | 13,469,694 |
| Publications | 9,703,169 | 10,436,827 |
| Constituent engagement | 4,057,126 | 3,834,361 |
| Global public affairs | 4,108,457 | 3,955,436 |
| Industry events | 374,376 | 1,551,833 |
| Total program services | 124,797,956 | 117,359,336 |
| Supporting services: | | |
| Marketing | 12,565,819 | 10,503,012 |
| Sales and customer care | 7,054,894 | 5,420,661 |
| General administration | 61,470,602 | 50,811,349 |
| Total supporting services | 81,091,315 | 66,735,022 |
| Total operating expenses | 205,889,271 | 184,094,358 |
| (Deficit) excess of operating revenues over expenses | (23,800,941) | 12,050,902 |
| Nonoperating activities: | | |
| Investment return, net | 10,750,549 | (13,868,041) |
| Gain on sale of subsidiary, net of transaction costs | 47,687,691 | – |
| Post-retirement changes other than net periodic costs | 274,220 | 413,779 |
| Other components of net periodic costs | 89,813 | 36,877 |
| Interest expense | (1,360,228) | (1,042,395) |
| Income tax expense | (183,649) | (1,162,399) |
| Total nonoperating activities | 57,258,396 | (15,622,179) |
| Increase (decrease) in net assets without donor restrictions | 33,457,455 | (3,571,277) |
| Net assets with donor restrictions: | | |
| Contributions | 1,480,432 | 968,479 |
| Investment return, net | 1,908,932 | (2,520,652) |
| Present value adjustment to annuities payable | (9,785) | (32,536) |
| Net assets released from restrictions | (849,229) | (1,302,221) |
| Increase (decrease) in net assets with donor restrictions | 2,530,350 | (2,886,930) |
| Increase (decrease) in net assets | 35,987,805 | (6,458,207) |
| Net assets at beginning of year | 141,225,956 | 147,684,163 |
| Net assets at end of year | $ 177,213,761 | 141,225,956 |

The American Society of Mechanical Engineers

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

June 30, 2023 and 2022

| Assets | | 2023 | 2022 |
|---|---|---|---|
| Cash | $ | 86,975,232 | 28,527,451 |
| Accounts receivable, less allowance for doubtful accounts of $184,000 and $452,000 | | 15,465,524 | 26,928,288 |
| Prepaid expenses, deferred charges, and other current assets | | 6,824,071 | 25,852,412 |
| Investments | | 139,589,135 | 119,843,214 |
| Restricted cash | | 2,503,678 | – |
| Furniture, equipment, software and leasehold improvements, net | | 9,265,912 | 18,603,744 |
| Operating lease right-of-use assets | | 20,139,910 | – |
| Deffered tax assets, net | | – | 6,471,896 |
| Intangible assets, net | | – | 7,341,370 |
| Goodwill, net | | – | 22,355,438 |
| Total assets | $ | 280,763,462 | 255,923,813 |
| **Liabilities and Net Assets** | | | |
| Liabilities: | | | |
| Accounts payable and accrued expenses | $ | 16,161,660 | 21,586,595 |
| Accrued employee benefits | | 22,256,864 | 15,945,556 |
| Deferred publications and subscriptions revenue | | 20,278,646 | 31,908,010 |
| Accreditation and other deferred revenue | | 19,002,560 | 17,399,467 |
| Operating lease liabilities | | 25,849,971 | – |
| Debt facilities | | – | 21,125,000 |
| Deferred rent | | – | 6,733,229 |
| Total liabilities | | 103,549,701 | 114,697,857 |
| Net assets: | | | |
| Without donor restrictions | | 156,514,333 | 123,056,878 |
| With donor restrictions | | 20,699,428 | 18,169,078 |
| Total net assets | | 177,213,761 | 141,225,956 |
| Total liabilities and net assets | $ | 280,763,462 | 255,923,813 |



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