GUSTUS L. LARSON MEMORIAL AWARD – RULES OF AWARD

Form of Award

Certificate, $1000 honorarium, plus travel expense supplement in accordance with the Committee on Honors policy to attend the award presentation.

Achievement Recognized

Outstanding achievement in mechanical engineering within ten to twenty years following graduation with a baccalaureate (bachelors) degree in Mechanical Engineering or other related field. The award is bestowed for overall outstanding achievement in the mechanical engineering field during the set period of time.

Limitations

The nominee must be a person who has received the baccalaureate degree in Mechanical Engineering or other related field in more than 10 but no more than 20 calendar years from the year of the award presentation.

Nomination Process

The nominator and reference letter writers need to be different from any previous ASME awards the nominee has received. The nomination package, including the reference letters, must be clearly distinguishable from those submitted for any prior ASME awards the nominee has received.

Nomination Deadline

February 15th

Selection Committee

The award is administered by an ASME-Pi Tau Sigma Selection Committee of four persons and a voting administrative chair, each serving a term of two years, the terms of two expiring June 15th of each year. One appointment each year is made by Pi Tau Sigma; the other, by the Chair of the ASME Committee on Honors. The administration of the Selection Committee is carried on by the chair who is appointed by Pi Tau Sigma.

Review Process

The chair of the selection committee distributes a special nomination form and solicits nominations by November 1st of each year. The chair promptly distributes all nominations received by February 15 to the selection committee members. By March 20, the chair of the selection committee compiles rankings of the top three candidates, and submits the top nomination to the Committee on Honors.

Fund

The $1,000 honorarium, travel expenses, and certificate are provided from the ASME Ward S. and Editha Jacobs Fund. The travel allowance is determined in accordance with the Committee on Honors policy. Pi Tau Sigma contributes $350 toward the $3,000 total honoraria for the Larson, Richards, and Pi Tau Sigma Gold awards.

*Temporarily Restricted net assets: net assets:	$489,442
**Permanently Restricted net assets: net assets:	$135,422
Total net assets as of 3/31/2011	$624,864

*Temporarily restricted net assets: assets subject to donor imposed stipulations that will be met either by actions of the Society and/or the passage of time. Whether or not they may be used depends on what the donor set out originally, and generally then with Foundation Board consent.

** Permanently restricted net assets: subject to donor imposed stipulations that they be maintained permanently by the Foundation. Generally, the donors of these assets permit the Foundation to use all or part of the income earned on related investments for general or specific purposes.

COH: 5/7/80; 11/18/81; 12/11/84; 12/15/87; 4/25/90; 4/21/93; 4/21/96; 11/18/97; 11/7/00; 11/3/03; 11/15/11