

March 10 -11, 2022

**ITEM 199-1502-R0322**

**Request for Approval of University System/Employee Equity Interest and/or Business Participation Under MUSP 407; Montana Technological University**

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**THAT**

The Board of Regents of Higher Education approves Montana Technological University - Butte employee Dr. Peter A. Lucon for having an equity interest in and to serve as officers, employees, or members of a governing board of Lucon Engineering Inc. a Montana Corporation based in Butte, MT. The Board of Regents of Higher Education further authorizes Montana Technological University - Butte to enter into patent option or licensing agreements and other contractual arrangements with Lucon Engineering, Inc., consistent with MUS and MTU policies that support faculty inventors and support Montana economic development.

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**EXPLANATION**

Dr. Peter Lucon is an Associate Professor in the Department of Mechanical Engineering of the School of Mines and Engineering. Dr. Peter A. Lucon for having an equity interest in and to serve as officers, employees, or members of a governing board of Lucon Engineering Inc. a Montana Corporation based in Butte, MT). Lucon Engineering, Inc. is looking to form an agreement for or share ownership of intellectual property with the university, relating to the development, licensing, or commercial exploitation of that intellectual property.

MTU benefits from this approval. By allowing this University-private sector relationship, intellectual property developed at Montana Technological University can be used to grow a Montana-based company, will set an example for other entrepreneurs from the University looking for opportunities for commercialization of their innovations and creations, and will generate goodwill for university employees and the private sector.

In addition, Dr. Lucon, teaches EMEC 322, Product Development, for engineering students at Montana Technological University. This relation will allow Dr. Lucon to share his personal experiences of bringing various products to market to his students, which will provide them with a unique academic experience, sought after by students.

Dr. Peter Lucon will work in accordance with conflict management plans developed by MTU. Under Policy 407 and MCA 20-25-109, university employees must have board approval to serve as officers, employees, or members of a governing board of a business entity, or to hold an equity interest in a business entity which has an agreement with, or shares ownership of intellectual property with, the university, relating to the development, licensing or commercial exploitation of that intellectual property.

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**ATTACHMENTS**

Attachment #1: Submission Form