

COPAS- COLORADO NEWS

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President's

COPAS-COLORADO NEWS

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Message

As I near the end of my term as President, I want to take advantage of this opportunity to thank all of you that have made the 2000-2001 year a big success. First, I want to express my appreciation to a Board of Directors that has been really worked hard to serve the membership and to make numerous changes in the way we communicate. It has been a real challenge as we have converted to e-mail and utilization of the Web Site but I think we have made great improvements that will benefit our organization. Second, to all of the Standing committees and Special Committee chairpersons that conduct the real work of the Society and provide purpose to the organization. I appreciate the time and energy required by those positions. And last, but certainly not least, thanks to all of the members that have supported the organization with their participation and dues.

Several COPAS members and myself recently returned from attending the COPAS National Meeting in Midland, Texas. The Permian Basin Society did a great job hosting that meeting and we had some great meetings. The COPAS Council approved some rate adjustment that may be of interest to you. The Wage Index Adjustment, effective April 1, 2001 is 6.0%. The Audit per Diem,

effective April 1, 2001, is \$540.00 for domestic audits and \$700.00 for foreign audits. The Loading and Unloading Cost Adjustment, effective April 1,2001, is increased to \$.50 PER HUNDRED WEIGHT.

In case you missed our April luncheon, I want to share with you the newly elected Board members for 2001-2002. Mike Roach, St. Mary Land & Exploration Company, James Garrett, Key Production Company, and Brenda Thompson, Carbon Energy Corp. Welcome to these Board members and thanks for your willingness to serve. Also, thanks to our Nominating Committee of Wayne Kahmeyer, Berco Resources LLC, Carol Waltz, Shenandoah Energy Inc., and Debra Ahlstrom, Patina Oil & Gas Corp. for their work in providing candidates. Also, due to personal and job related changes, both Linda Skinner and Paul Gregory have submitted their resignation from the Board. I want to thank both Linda and Paul for their long and valued contribution to COPAS-Colorado and the Board of Directors.

While we are nearing the end of the COPAS-Colorado year, we still have one big event that you need to keep in mind. Education Day is scheduled for May 15th at the Marriott City Center. This year's

theme is "Back to Basics Potpourri". The Education Committee has arranged some great speakers and I encourage you to attend. More information and the registration form are on our Web Page.

In closing, I believe we have had a great year and next year promises to be exciting as we host the Fall 2001 National Meeting. See you on Education Day.

Marlin Miles
2000-2001 COPAS-Colorado President

Committee News

COPAS - Colorado Committee Chairs, Co-Chairs, and Board Liaisons are listed after each committee article below. Please contact them for additional information.

Education Committee

The Education Day Committee has put together an interesting combination of sessions for your Education Day coming up on May 15th. The sessions include a potpourri of topics ranging from down-hole video operations to SFAS 133 as it relates to oil and gas hedging activities. Most of the sessions will help members and guests get back to the basics of various aspects of our industry.

Education Committee Chair: Garry Wilkening St Mary Land and Exploration @303.863.4378.

Board Liaison: Carla Wilson 303-623-0987

Financial Reporting Committee

The Financial Reporting Committee meeting held a roundtable discussion of financial reporting problems encountered during the current audit season at the monthly meeting held on April 25, 2001. Among the items discussed were derivative disclosures, adjustments to revenues for transportation and gathering fees and problems encountered in reconciling standardized measure changes under FASB 69 as a result of unusually high oil and gas prices. The participants brought copies of their recent 10-K filings which allowed us to compare how these problems were addressed by the companies in attendance.

Please contact Jim Garrett at (303) 285-4905 or jgarrett@keyproduction.com regarding the May committee meeting.

Contact Jim for information on upcoming meetings or if you have suggestions for future topics.

Financial Reporting Committee Chair Jim Garrett

Key Production 303.295.3995
jgarrett@keyproduction.com

Board Liaison: Kurby Bender

Joint Interest/Audit Committee

The Joint Interest/Audit committee will not have a regular meeting for the month of May. We are planning a field trip to a drilling well. This trip is being hosted by H.S. Resources. The date for our trip will be Tuesday May 8th, with a rain day of Friday May 11th. Committee members will be contacted with the time and place to meet. All COPAS members are invited, especially new members, to the industry. If you are not a committee member, contact Steve

Gorham of Rockport-Essex or Mike Pearman of H.S. Resources for further details. At the April meeting Mike Pearman of H.S. gave us an enlightening presentation on joint operating agreements and accounting procedures. Thanks

Again Mike, for your help and time spent putting this presentation together.

Speaking of help, I would like to thank our new co-chairs who volunteered at the April meeting. Deanna Duell of resource strategies and Deb Powell of McElvain oil and gas. Thanks also goes to Gail Michael of Berco Resources who has volunteered for the many behind the scenes duties.

Joint Interest/Audit Committee Co-Chairs-

Steve Gorham, The Rockport-Essex Co., 303-308-0500(mixcar70@hotmail.com)

Board Liaison: Paul Gregory

Revenue Committee

The Revenue Committee will be joining with the JV/Audit Committee for a field trip to one or more of HS Resources' active drilling wells on May 8, somewhere in the DJ Basin.

Contact John Hultin or Tom Furguson with any questions.

E-mails will go out to all committee members, and exact meeting time place will be announced.

See JV/Audit Committee announcements for further details.

If you wish to be on the email list, or have any other questions, contact John Hultin at 303-308-0500 jhultin@compuserve.com.

or Tom Ferguson at 303-863-4376 tferguson@stmaryland.com.

Revenue Committee Chair- John Hultin of Rockport-Essex Co. at 303-308-0500 (jhultin@compuserve.com)

Board Liaison: Scott Hillman

Tax Committee

The next Tax Committee meeting will be held at 7:30 a.m. on Friday May 4th, at the Top of the Rockies.

The June meeting will also be held at 7:30 a.m. on June 1st at the Top of the Rockies. Interested parties should contact Laura Yost at 303.294.9196 for reservations.

Tax Committee-Co-Chairs –

Gordon Stenger, Arthur Andersen
303-291-9464 or

Gordon.W.Stenger@US.ArthurAndersen.com

Board Liaison: Doug Izmirian

COPAS-Colorado Web Site

Misplaced your meeting notice and can not remember the luncheon date - check out the COPAS – Colorado Web Site at www.copascolorado.org. Newsletters, Luncheon dates, Board Member and Committee Chair information can all be found there. Please let Don McDonald know if you are interested in receiving meeting notices and newsletters, and making luncheon reservations via E-mail. Fax or e-mail your e-mail address to dmcd@wellsfargo.com. For more information, call Don at 303-863-5231.

at the Spring National Meeting was a fabulous success! Scott Hillman, Roxane Hunter, Marlin Miles, John Hultin, and Steve Gorham showed all the great reasons for joining us September 24-29 in Colorado. We will be repeating the CD slide show presentation, *Take Me Out to Colorado*, on May 15th at the annual COPAS–Colorado Education Day. So stick around during the refreshment breaks to see all the great events that will be going on the last week of September.

Please watch the COPAS–Colorado website (www.copascolorado.org) for upcoming announcements. Also check out the June COPAS Accounts for all of the particulars. If you are interested in working on the National Meeting there are a variety of activities where the Committee could use your help. Please contact Roxane Hunter, hunter@paradigmtech.com for more information

National Meeting Chair	Roxane Hunter	hunter@paradigmtech.com (303)292-0990
Registration Chair	Doug Izmirian	dizmirian@transzap.com (303)863-8600 ext. 102
Hospitality Chair	Scott Hillman	shillman@gateway.net (303)626-8362
Hospitality Co-Chair	Steve Gorman	mixcar70@hotmail.com (303)308-0500
Banquet Chair	Deanna Duell	deanna.duell@thebaileyco.com (303)384-1512
Reception Chair	Carol Waltz	cwaltz@shenandoahenergy.com (303)308-3084
Golf Chair	Mike Roach	mroach@stmarylnd.com (303)861-8140
Activities & Tours Chair	Valerie Day	vday@patinaoil.com (303)389-3609
Activities & Tours Co-Chair	Debbie Ahlstrom	dahlstrom@patinaoil.com (303)389-3607
Leadership Forum Chair	Carla Wilson	cwilson@ipams.org (303)623-0987
Meeting Rooms	Roxane Hunter	hunter@paradigmtech.com (303)292-0990
APA & Ed. Day Chair	Roxane Hunter	hunter@paradigmtech.com (303)292-0990

Calendar of Events

Local Activities:

May 15 - Education Day

National Activities

July 16-17 -Audit and Joint

Interest Committee

Meetings, Abilene, TX

July 19-20 - Leadership

Conference in

Abilene, TX

Sept. 24-29 - COPAS meeting in

Denver

2001 - Luncheons

All Luncheons to be held at Marriott City Center unless noted:

May 15 – Education Day 8a.m.- 4:15

Fall 2001 National Meeting

The COPAS–Colorado presentation

Fall 2001 National Meeting Committee Chairs

2001 Officers and Board of Directors

President – Marlin Miles
Marlin Miles & Co. PC
303-694-1632

MMiles@MHO.net

Vice-President - Linda Skinner

LindaMSkinner@Aol.com

Treasurer - Kurby Bender
Bonneville Fuels Corporation
303-863-1555

kbender@bfcden.com

Secretary – Carla Wilson
303-623-0987

cwilson@ipams.org

Networking Event Coordinator – Paul
Gregory 303-791-4556

PaulGregory@worldnet.att.net

Meeting Chair – Doug Izmirian
TransZap, Inc.
303-863-8600 ext. 102

dizmirian@transzap.com

Asst.Secretary

Jane Richards, Barrett Resources
303-606-4354

jrichards@brr.com

Reporter – Scott Hillman
303-646-3646

shillman@gateway.net

Membership Chair –

Don McDonald Wells Fargo
303-863-5231

DMCD@wellsfargo.com

COPAS-Colorado Webmaster - Art

Pennington Paradigm Technologies
303-292-0990 artp@paradigmtech.com

Please feel free to contact any of the
above board members with questions or
comments.

FY00-01 Editor:

Jane Richards 303-606-4354

I invite your suggestions and comments on
the newsletter. Please contact us if you have
a COPAS related announcement

The Job Postings is limited to a short free
listing of an available position including a
basic descriptive position title, years of
experience required, and the representative
contact name, company name, and telephone
number to Jane Richards at 303-606-4354. E-
mail to: jrichards@brr.com.

local and national COPAS
newsletters, and other COPAS-
related correspondence.

Effective Date of Change

Name _____

Company

Address _____

City _____

State _____

Zip code _____

Telephone _____

Fax _____

E-mail Address

Please send the above to:

Don McDonald

Wells Fargo

(303) 863-5231

Or Fax: (303) 863-5196 E-mail to

dmcd@wellsfargo.com

Address Change Notice

If your address has changed or is
going to change, please send this
address change form, or the
information contained in this form, so
you may be assured of receiving your
COPAS-Colorado meeting notices,

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