

COPAS- COLORADO NEWS

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President's

COPAS-COLORADO NEWS

Published Monthly
September - May



Message

I would like to thank all the COPAS-Colorado members and their guests that were in attendance at the October 16th luncheon. The turnout was a great way to start our first luncheon of the year. I hope that everyone found the speaker and topic as interesting as our table did.

A final wrap up to the Fall 2001 National Meeting that was hosted by COPAS-Colorado. Due to the excellent support of our sponsoring companies and frugal event management, COPAS-Colorado actually realized a profit on the meeting. We are working on a sponsor reception to show our appreciation to the sponsors that helped make this event such a success.

All voting items at the Fall 2001 meeting were approved. The voting items were Approval of the Spring 2001 COPAS Council meeting minutes, the 2002 COPAS membership assessment rates, By-laws change – Article II – Membership, Revenue Audits in the Petroleum Industry: Protocol and Procedure Guideline, 2002 Employee Benefits Upper Limitation Percentage, Overhead Negotiation and Calculation – Accounting Guideline, Guidelines for Approval of Accounting Procedure Exceptions, Used Equipment Survey Percentage, Producer Gas Imbalance Guidelines and Publication Reclassification Recommendations.

The new national board members elected were Tom Kelley (New Mexico Society and his 2nd term), Peggy Malatesta (New

Mexico Society and her 2nd term) and to his first term, John Clark (Tulsa Society). The nominating committee that will present next year's slate of candidates for the national board are Pete Sockwell (Houston), Sheri Hockett (New Mexico) and our very own, Marlin Miles.

We would like to thank the following members for stepping up and either chairing or co-chairing the two committees that were lacking leadership for this year. Roxane Hunter has agreed to chair the Education Committee and Dan Reichel and Dawn Meek have agreed to co-chair the Small Oil and Gas Committee.

As I mentioned at the October luncheon, our membership numbers are pretty consistent with last year. We currently have 259 members and have reached the number of members that we budgeted for. The new member task force set a goal of 275 members, so if you know of anyone or a company that does not have any members, please let us know. We would love to discuss COPAS and its value with them.

The board decided at the October Board meeting to re-install the tradition of soliciting donations at the Christmas luncheon for a charity. We have not decided on the exact charity yet, but want it to be connected to the tragic events of September 11th. COPAS-Colorado will match our member donations on that day up to

\$10.00, with a maximum matching donation of \$2,500.00. We hope to contribute this to another charity that will match our contribution. I would love to hear from you if you know of a certain charity that is doing this matching. This matching by COPAS-Colorado was made possible due to the Marriott not charging us anything for the September 11th scheduled luncheon. So please plan on attending the December Christmas luncheon and contributing to the charity selected. Hopefully in the next newsletter we will know the charity.

The luncheon on November 13th will have a new twist to it, so please plan on attending. Well as promised, I made sure that this letter was more COPAS focused, as it should be and a lot shorter! Remember you get out of life what you put into it – the same goes for your involvement in COPAS.

If you have any requests, ideas or concerns please feel free to contact me or any other board member. We can be reached via e-mail through our web page.

Scott Hillman
2001-2002 COPAS-Colorado President

This Month's Speaker --- Ms. Barbara Bauman

Barbara M. Baumann is an Executive Vice President with Associated Energy Managers, LLC, a private equity firm specializing in micro-cap oil & gas investments for institutional investors. A native of Denver, Barbara has a B.A. from Mount Holyoke College and a M.B.A from The Wharton School at the University of Pennsylvania. Prior to joining Associated Energy Managers, Barbara worked for Amoco Corporation and BP Amoco for over 18 years. At Amoco, Barbara held a variety of financial and operating management positions, including Vice President of the company's San Juan Business Unit. She serves on the boards of Mount Holyoke College, Graland Country Day School, and the Junior League of Denver Foundation. Barbara and her husband

Fred, an attorney, have a 14-year-old son, Peter.

Committee News

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

Meeting Dates & Times

Education – Nov 16 @ 11:30
Financial Reporting – Nov 28 @ 12:00
Joint Interest – Nov 1 @ 11:00
Revenue – Nov 14 @ 12:00
Tax – Dec 7 @ 7:30
Small Oil & Gas – Nov 27 @ 12:00

Education Committee

Our kick-off meeting for the Education Committee will be held Friday, November 16th, at 11:30 am – 1:00 pm at the office of Paradigm Technologies. Paradigm is located at 1099 18th Street, Suite 2400. Lunch will be provided so please let Roxane Hunter know if you plan on attending by Thursday, November 15th. Roxane can be reached by phone at (303) 292-0990 or by email at hunter@paradigmtech.com. We will be reviewing the evaluations from the Fall Education Day and coming up with a program for the Spring Education Day to be held May, 2002.

Board Liaison: Doug Izmirian 303-863-8600 ext. 102

Financial Reporting Committee

The Financial Reporting Meeting will meet on Wed. Nov. 28 at noon at Carbon Energy Corp's office. The speaker is not

yet confirmed, but expect to earn one hour of CPE. Lunch to be provided. Please contact Carolyn Buss or Mark Solomon if you plan to attend so we can get an idea of how many lunches to order. The address of Carbon Energy Corp is 1700 Broadway, Suite 1150 (the baby cash register building).

Financial Reporting Committee Co-Chair Mark Solomon
St. Mary Land & Exploration
(303) 863-4383,
msolomon@stmaryland.com
Carolyn Buss, Carbon Energy
303-785-2622,
cbuss@carbonenergy.com

Board Liaison: Jim Garrett 303-285-4905

Joint Interest/Audit Committee

The Joint Interest/Audit committee will meet at 11:00 on Thursday, November 1st at McElvain Oil & Gas. Their address is 1050 17th Street, Suite 1800. We will be discussing our upcoming project of conducting the annual payroll benefits limitation survey. We will also be viewing the second tape of the PBS miniseries "The Prize." This documentary tells the epic history of oil from the economic and political perspectives. All COPAS members are invited and we would welcome input and assistance for our survey project.

Co-chairs: Steve Gorham (303-308-0500), Deanna Duell (303-384-1512), Deb Powell (303-893-0933) & Gail Michel (303-825-1188).

Board Liaison: Don McDonald 303-863-5231

Revenue Committee

The Revenue Committee met in October to pencil out a tentative schedule of meetings and topics. About 20 people attended the meeting hosted by St. Marys. We're going to deviate from that plan beginning in

November.

We will meet on Wednesday, November 14 at noon at the offices of Tom Brown, Inc., 555 17th St., Suite 1850. We will have a discussion on everyone's first month experiences with MMS re-engineering, and share related problems and solutions. Also, Tom Ferguson and John Hultin will report on the proceedings of the PDI National Oil & Gas Royalty Conference held in Houston on November 5-6.

Tom Brown will be providing pizza for the meeting. RSVP (or address any other questions) to John Hultin or Tom Ferguson.

Committee co-chairs: John Hultin, 303-308-0500, john@rockportaudit.com; and Tom Ferguson, 303-863-4376, tferguson@stmaryland.com.

Board Liaison: Brenda Thompson 303-785-2625

Tax Committee

The Tax Committee held its meeting Friday, November 2 at the Pinnacle Club. They had a great breakfast and 2 hour CPE session on practice issues and tax updates.

The next meeting is scheduled for December 7, 2001.

Committee Chair – Gordon Stenger

Board Liaison: Mike Roach 303-863-7539

Small Oil & Gas Companies Committee

The Small Oil and Gas Committee had their first meeting on October 23rd with 10 attendees. We had a lively discussion of the purpose of the committee and what we hope to accomplish this year. We agreed the purpose of the SMOG is to assist the multi-faceted Oil & Gas accountant to be better equipped to accomplish their broad spectrum of responsibilities.

Our next meeting is scheduled for

November 27th at the offices of Carbon Energy Corporation located at 1700 Broadway, Suite 1150, at noon with lunch provided. Tentatively, we will be discussing W2 and 1099 changes and filing requirements.

Dan Reichel and Dawn Meek volunteered to be co-chairs, who together have over 30 years oil and gas experience. You can reach Dan at 303-880-7335 or dreichel@qwest.net and Dawn at 303-785-2619 or dmeek@carbonenergy.com.

Board Liaison: Marlin Miles 303-694-1632

Notice

We currently have 80 Fall 2001 National Meeting briefcase/laptop bags available for sale for \$25 each. They are black in color. Please let Roxane Hunter know if you would like to purchase any of these bags. Roxane can be reached by phone at (303) 292-0990 or by email at hunter@paradigmtech.com.

2001 - 2002 Luncheons

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

- November 13
- December 11
- January 8
- February 5
- March 5
- April 2
- May 14

COPAS Job Posting

Please check the Web site under "Employment" for a listing of current employment opportunities.

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 Brenda Thompson at 303-785-

2625. E-mail to: bthompson@bcfden.com.

2001 - 2002 Officers and Board of Directors

President – Scott Hillman
303-646-3646

shillman@gateway.net

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TransZap, Inc.

303-863-8600 ext. 102

dizmirian@transzap.com

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Resource Development Technology
303-660-8541

kkbender@msn.com

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St. Mary Land & Exploration
303-863-7539

mroach@stmaryland.com

Asst. Secretary – Brenda Thompson
Carbon Energy Corporation
303-785-2625

bthompson@carbonenergy.com

Membership Chair – Jane Richards
Barrett Resources Inc.
303-606-4354

jrichards@brr.com

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303 285-0229

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COPAS Reporter - Don McDonald
Wells Fargo
303-863-5231

DMCD@wellsfargo.com
5231

Website Coordinator – Marlin Miles
Marlin Miles & Co. PC
303-694-1632

marlinmiles@qwest.net

Please feel free to contact any of the above board members with questions or COPAS-Colorado

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, 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: Jane Richards
Barrett Resources Inc.
303-606-4354
jrichards@br.com

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.

COPAS-Colorado Webmaster - Art Pennington Paradigm Technologies
303-292-0990
artp@paradigmtech.com comments.

FY01-02 Editor:

Brenda Thompson 303-785-2625

I invite your suggestions and comments on the newsletter. Please let me know if you are unable to print the current format of the newsletter. Please contact us if you have a COPAS related announcement

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