N E W S
L E T T E R

www.copascolorado.org

Vol. 2001-2002 No. 4
December 2001

COPAS-COLORADO NEWS

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President's Message

COPAS-COLORADO NEWS

Published Monthly
September - May

I would like to thank all the COPAS-Colorado members and their guests that were in attendance at the November luncheon. The turnout was great and I hope that everyone got to meet some new people at their tables. I promised a new twist in last month's newsletter and we delivered at the November luncheon. I know that most of us are not usually up for much change but the board decided to give the special seating a try. We may try it again but definitely not at the December luncheon, as we want everyone to be able to enjoy the Holiday luncheon with their friends and old acquaintances.

The Holiday luncheon – This year has gone extremely fast for me and I would guess for most of you as well. As we all have things to be thankful for this past year and as we have experienced a year of tragedy that has touched many, I ask you to join COPAS-Colorado and myself in sharing with others at the December 11th luncheon. I need to clarify my speech from the last luncheon. The Marriott did not charge us for the September 11th luncheon that was cancelled. Because of this gesture by the Marriott and COPAS-Colorado's overall financial position, the board of directors voted to match funds donated by COPAS-Colorado members up to a maximum amount of $2,500.00. This is not a matching per person or per individual contribution but an overall match of our member's contributions up to $2,500.00

We wanted to be able to find a matching charity whereas the funds that we contributed would grow even more. Unfortunately it appears that the matching funds for the September 11th tragedy have all been used up. We had also talked about trying to contribute funds for the N.Y. firefighters and police officers killed in the rescue attempts. From media reports it seems that ample funds have been donated to take care of the families of these heroes.

We have been trying to decide which charity to select and have decided on two, allowing our members to make their choice. We will have two boxes at the September luncheon, one will be marked "Season to Share" and the other will be marked "Jason Dahl Scholarship Fund". The "Season to Share" is a fund of The McCormick Tribune Foundation and is used to support metro area nonprofit agencies serving children, the homeless, the hungry and those in need of medical care. The foundation will match contributions with 50 cents for every dollar contributed.

The "Jason Dahl Scholarship Fund" was set up by the family of Jason Dahl, the United Airlines Pilot from Ken Caryl Ranch that died in the September 11th tragedy. The fund is asking for contributions to be used for scholarships for children of victims of the tragedy and possibly for other children interested in aviation. The fund has applied for 503(c) charity

status but until it is received the funds are in a trust.

I hope that these two charities are ones that you will consider giving to at our luncheon. Cash or checks can be deposited into the boxes.

For you new members, the December luncheon is usually the most fun of the year. We have drawings for door prizes (even more this year!) and the buffet is wonderful. So please plan on attending this festive event.

Unfortunately I will be unable to attend but I understand that the guy in the red suit will take care of everything. I did hear that he has an employment opportunity for an elf for our luncheon. The pay is excellent (all the candy canes that you can eat), short hours (1), uniform provided free of charge and he is just a GREAT guy to work with. If you are interested in this excellent opportunity, please contact me as I am handling the interviewing process for St. Nick.

HAPPY HOLIDAYS!

Scott Hillman
2001-2002 COPAS-Colorado President

This Month's Speaker ---

A Visit From Santa

2001 - 2002 Luncheons

All Luncheons to be held at Marriott City Center unless noted:
December 11
January 8
February 5
March 5
April 2
May 14

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 – Dec. 19, 11:30
Financial Reporting – Jan. 12, 12:00
Joint Interest – Jan. 3
Revenue – Dec. 12, 12:00
Tax – Dec. 7, 7:30 am
Small Oil & Gas – to be determined

Education Committee

Our kick-off meeting for the Education Committee that was to be held Friday, November 16th, was cancelled. Another meeting is scheduled for Tuesday, December 19th, from 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 Tuesday, December 18th. Roxane can be reached by phone at (303) 292-0990 or by email at hunter@paradigmtech.com. We still 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. If you have any suggestions, you can also call or email Roxane.

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

Financial Reporting Committee

The financial reporting committee is not holding a December meeting.

The next meeting will be held Jan 12 at noon at Key Production. The agenda has not yet been determined. Key is located at 707 17th Street, Suite 3300. This is the MCI building which is the same building as the Marriott where the COPAS luncheons are held.

The financial reporting committee is planning a two hour tech session presented by Tim Ficker of Arthur Andersen on FASB 141 and FASB 142 on April 2.

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 met November 1st at McElvain Oil & Gas. A sub-committee was formed to work on the upcoming employee benefits limitation survey. Colorado has volunteered to conduct the survey for 2002. At this time we have 9 members who have volunteered for the project. We are in need of additional COPAS participation. This survey is used by virtually every company in our industry that is a party to an operating agreement with a COPAS Accounting Procedure. There will be more info on this project at the January meeting, which will be held on Thursday, January 3, 2002. Meeting place to be announced later.

The Joint Interest/Audit Committee will not meet in December due to the busy holiday season. Happy Holidays and thanks to the individual members and companies who support our committee each month.

Co-chairs: Steve Gorham (303-308-0500), Deanna Duell (303-384-1512) & Gail Michel (303-825-1188).
Board Liaison: Don McDonald 303-863-5231

Revenue Committee

The Revenue Committee met November 14 for pizza at Tom Brown.

A record attendance crowd of 31 people showed up for a lively discussion of MMS reengineering and a discussion of the PDI Royalty conference. Thanks to Cheri White and others at Tom Brown for hosting.

Oildex will host this month's meeting on December 12 at noon at 1580 Lincoln ground floor conference room. Jim Allison will present a discussion of the services provided by Oildex, and ask for feedback from current and potential users to use in their design of new systems. Jim's picking up the lunch tab. RSVP to John Hultin or Tom Ferguson.

The Revenue committee will host the January tech session at 10:30 on January 8. Brian Tooley of Welborn, Sullivan & Tooley P.C., counsel in the Rogers v Westerman case will discuss royalty legal issues in Colorado and other states.

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's next meeting is scheduled for December 7, 2001 at the Pinnacle Club. Contact Laura Yost at (303) 291-9196 to make reservations. Committee Chair – Gordon Stenger

Board Liaison: Mike Roach 303-863-7539

Small Oil & Gas Companies Committee

The Small Oil and Gas Committee postponed their November 27 meeting to sometime the first or 2nd week of December. Co-chairs will contact those who have expressed an interest in attending when details are available. Tentatively, we will be discussing W2 and 1099 changes and filing requirements.

The meeting scheduled for January 22, 2002 will be on Risk Management, with a presentation by IMA insurance brokers.

Co-chairs: Dan Reichel at 303-880-7335 or dreichel@qwest.net and Dawn Meek at 303-785-2619 or dmeek@carbonenergy.com.

Board Liaison: Marlin Miles 303-694-1632

COPAS Job Posting

Senior revenue accountant (Barrett /Williams) seeks new opportunity. Broad experience. Available 12/3. Please email gshone@oriez.org or call 303.798.9331.

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@bfcden.com.

WEB PAGE ADMINISTRATION

COPAS-Colorado is looking for another volunteer to help with the administration of the COPAS-Colorado Web Page. If you have any experience with MS FrontPage or with design and modification of a Web Page please contact Marlin Miles at 303-694-1632 or mmiles@mho.net. Experience with HTML and Web design would also be helpful. Even if you do not have any of the above experience but would like to learn about working on a Web Page please let me know.

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 Officers and Board of Directors

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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@brr.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.comcomments.

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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