

COPAS- COLORADO NEWS

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President’s

COPAS-COLORADO NEWS

Published Monthly
September - May



Presidents Message

I would like to thank you, the members of COPAS-Colorado and the Board of Directors for the honor of serving as your President this year. The many people that I have had the opportunity to meet, visit and discuss COPAS with has been fantastic. The members on both the local and national level make COPAS what it is. I urge all of you to become more involved. The knowledge sharing that goes on is priceless!

Our last luncheon of the year will be on May 14th and is Education Day. Roxane Hunter and her committee have worked very hard on making this day another “don’t miss” educational opportunity. Please get in your RSVP registrations early.

Early on in the 2001-2002 year the board set the following goals: 1) To host a successful 2001 Fall Meeting, 2) Establish a new membership task force that would help achieve a level of 275 COPAS-Colorado members, 3) Improve the quality of luncheon speakers, 4) Improve membership participation at the luncheon meetings and committee meetings, 5) Update the website to include automatic responses for the monthly meetings in-place of sending back your RSVP via e-mail, 6) Improve attendance at the Board of Directors Meetings (reach a quorum at every meeting) and 7) Improve the Board of Director Meeting Efficiency (start on

time and end by 5:30 p.m.). Well the results are in – we did pretty darn good at meeting most of the goals.

Here are the results 1) We did host a very successful Fall 2001 meeting, even with the events of September 11th two weeks prior to the meeting. 2) A new membership task force was established, which conducted most of its business via the telephone and e-mails. The task force did not put on quite the push that we had originally anticipated but we did end up with 286 members at last count. 3) In my opinion and from feedback that I have heard from others, the luncheon speakers have been fantastic and a vast improvement over past years. 4) We have seen increased participation at the committee meetings and the monthly luncheon. Our head count for each of our luncheons has exceeded last years. We reinstated the Small Oil and Gas Companies Committee and it has seen attendance vary from approximately 10 – 40 at the meetings. 5) RSVP’s can be sent to the meeting coordinator via the website; members no longer have to reply via e-mail. On occasion this has been less than perfect but the board is always striving for any improvements that will make this as perfect as it can possibly be.

The last two goals rest squarely on the Boards shoulders. We did have one board meeting where a quorum was not met. We did not have any voting items and if anything did come up, we could have reached two of the board members via the telephone. Not all of

our board meetings started on time at 3:30 p.m. but most of them kept to the 2 hours. We did not have any run into the 6:00 p.m. timeframe. Ending around 5:40 p.m. seemed to be the norm. So I would like to thank Doug, Kurby, Mike, Brenda, Jane, Jim, Steve and Marlin for keeping me on track and for the great support this year! I look forward to getting to work this next year with our new board members John Hultin and Bob Virgin before I roll off the board. Also a BIG Thank You to Art Pennington for all of the website work that he does for COPAS-Colorado.

This past Friday night I returned from the Spring 2002 National Meeting held at Lake Conroe, Texas. The Houston Society did a great job of hosting. COPAS-Colorado had the following members in attendance: Jim Allison, John Hultin, Marti Nelson, Bob Virgin and myself. I hope that they had as much fun and learned as much as I did. At the general council meeting on Friday the following items were all approved unanimously: 1) Canada was approved as a participating society, 2) The Audit Per Diem Adjustment of Domestic \$530.00 and Foreign \$690.00, effective April 1, 2002, 3) The Wage Index Adjustment of a negative 1.9% (-1.9%), effective April 1, 2002, 4) The new cost of self insurance for Workers' Compensation and Employers' Liability Insurance COPAS Recommended Rates. This is a requirement of COPAS publication MFI-31 (formerly Interpretation 24), that states COPAS will publish on an annual basis, Workers' Compensation Insurance Manual Rates for certain job classifications. This detailed schedule is compiled and provided by a third party, Actuarial & Technical Solutions, Inc. 5) The Loading and Unloading Cost Adjustment reducing the rate from \$.50 to \$.49 per hundred weight, effective April 1, 2002, 6) A 60 day waiver was requested and voted on in-regards to approving the new Accounting Guideline AG-25 – Allocation of Rig Related Expenditures and 7) Approving the above Accounting Guideline AG-25 – Allocation of Rig Related Expenditures. The rate changes and new accounting guideline were approved at the National

Committee level, of which our local societies have input, before being presented to the general council as a voting item.

If you have not yet attended a National Committee, I suggest that you do so. The level of work that goes on at these twice a year meeting is impressive. The next National Meeting will be hosted by the Oklahoma City Society and will be in Las Vegas, NV from October 21-25, 2002.

Another great educational experience from COPAS-Colorado is coming on June 10th. The Revenue Committee in conjunction with Duke Energy Field Services is sponsoring a gas processing plant field trip. The tours will include two of DEFSI's plants in Weld County, Colorado. Please see this newsletter for further details or contact co-chairs John Hultin or Tom Ferguson.

Thank you all and hope to see you on May 14th at Education Day.

Scott Hillman
2001-2002 COPAS-Colorado President

2001 - 2002 Luncheons

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

May 14 – Education Day

This Month's Speaker –

Mr. Ronald Oligney, co-author of The Color of Oil, will be the luncheon speaker for Education Day. His book will be available for a small donation to COPAS Colorado.

Education Day

The 14th Annual Education Day will begin at 8:00 Tuesday morning, May 14th. Roxane Hunter has put together an outstanding list of speakers. Please check out the link on the COPASColorado.org website for schedule and registration information.

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 – no May meeting
Financial Reporting – no May meeting
Joint Interest – May 2, 11:00
Revenue – no May meeting
Tax – April 5, 7:30
Small Oil & Gas – no May meeting

Education Committee

For information contact Roxane Hunter, Paradigm Technologies, Inc. Roxane can be reached by phone at (303) 292-0990 or email at hunter@pardigmttech.com. The Spring Education Day is to be held May 14, 2002. We are planning another blockbuster day that will provide 8 CPEs. So don't forget to tune in to "The Big Picture!"

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

Financial Reporting Committee

The Financial Reporting Committee held a meeting on April 3. Mark Levy and Amy Bowler of the legal firm Holland & Hart gave a very informative presentation on three current developments. Their talk included the role of the audit committee, critical accounting policies, and insider trading regulations and policies. Sixteen people attended the meeting.

The Financial Reporting Committee also sponsored the tech session held April 2. Dave Honeyfield of Arthur Andersen presented an excellent talk on FAS 141, Business Combinations, and FAS 142, Goodwill. Seventeen people attended.

We will not be holding a meeting in May, so we'll see you in the fall. Have a great summer!

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 met on April 4th at office of St. Mary's. 14 people attended representing 5 companies. We reviewed progress on the benefits survey and made plans to do follow-up calls and e-mails to past respondents. On March 25th we had a special mass mailing meeting at office of Rockport-Essex. Seven committee members assisted in mailing out 400 survey packages.

To date we have mailed out approximately 520 survey packages. At this time we have responses from 52 companies. A listing of those companies is presented on the last page of the

newsletter. If your company is not on the list please help us by talking with your personnel representative and have them respond to the survey. This information assists virtually all companies in our industry.

Jim Allison of Oildex and Marti Nelson of McElvain will be our voting representatives at the spring national meeting. They will give a report on the national happenings at our next meeting.

Next Meeting--- May 2nd at Carbon Energy's office - 11am Be there!!! Plans for gas plant trip to be discussed .

Co-chairs: Steve Gorham (303-308-0500), Deanna Duell (303-384-1512)

Board Liaison: Steve Gorham

Revenue Committee

The COPAS Revenue Committee met on April 10 at the offices of Tom Brown, Inc. to discuss state oil and gas royalty reporting requirements. The meeting covered royalty reporting for the states of Colorado, Oklahoma, Wyoming, Texas, Louisiana, and New Mexico. Thanks go to committee members from Evergreen Resources, Carbon Energy, Key Production, St. Mary Land & Exploration, and Novistar Inc., who led the discussion on the various states. The Revenue Committee will now adjourn for the summer after a very productive series of meetings in the 2001-2002 year.

The details regarding the upcoming **gas processing plant field trip** have been finalized! Duke Field Services has graciously agreed to conduct tours of its Platteville and Roggen Gas Plants in Weld County on the afternoon of Monday, June 10. The tours will commence at the Platteville Plant at 12:30 pm and will finish at the Roggen Plant later that afternoon. The Platteville Plant is located just east of Platteville, Colorado which is north of Ft. Lupton off of Highway 85. To sign up for the trip and get detailed directions to the Platteville Plant, please contact Tom

Ferguson at 303-863-4376.

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 May 3, 2002 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 Companies Committee met today at the offices of Hein and Associates. We had 13 attendees for our discussion on Joint Interest Audit Tips and Experiences. Our speaker was Steve Gorham with Rockport-Essex. The attendees received a great deal of feedback on how to handle Joint Interest audits.

We will not be having a May meeting. Hope to see you at Education Day on May 14th.

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

Board Liaison: Marlin Miles 303-694-1632

Newsletter Contest:

Due to all the festivities associated with Education Day there will be no newsletter contest this month.

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@bfcden.com.

2001 - 2002 Officers and Board of Directors

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shillman@transmontaing.com

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Treasurer - Kurby Bender
Resource Development Technology
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Asst. Secretary – Brenda Thompson
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jrichards@brr.com

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jgarrett@keyproduction.com

COPAS Reporter – Steve Gorham
Rockport Essex
303-308-0500

mixcar70@hotmail.com

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 Williams Production
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.copascaloradolorg.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

Continued from Joint Interest / Audit
Committee report, page 3:

**2002 BENEFITS SURVEY
RESPONDENTS AS OF 4/18/02**

COMPANY

ABO Petroleum Corp.
AMERADA HESS
Aquila Corp.
Aquila Gas
Armstrong Energy
Corp.
Bean Resources
Berexco
Bridwell Oil Co.
Browning Oil Co.
Bruce A. Wilbanks Co.
Callon Petroleum Co.
Carbon Energy
Coates Energy
Conoco Inc.
Crawley Petroleum
Corp.
Daly Inc.
Delray Oil Inc.
Devlin Mgmt. Inc.
Dutcher & Company
Inc.
Edward Oil Company
Encon Services Inc.
Ensign Oil & Gas Inc.
EOG
Expeo Engineering Inc.
ExxonMobil Corp.
Farmer's National
Ferguson Trust
Heartland Exploration
Inc.
J5INC
Jordan Exploration
Kaiser-Francis Oil Co.
Kash Oil & Gas Inc.
Kinney Oil Co.
LL&B CO.
Maddox Oil Properties
Matador Petroleum
Corp.
Mayco Resources
Merrion Oil & Gas
Muskegon
Development Co.
Nelson Energy Inc

New Mexico Oil Corp.
O.I.L. Energy Corp.
Omimex Energy
Osprey Petroleum Co.
Petroleum Property
Services
Shell Exploration &
Production
Smacko ,Ltd.
Spooner Petroleum Co.
Stephens Production
Co.
The Oxford Oil Co.
Tom Brown
Westico Energy Co.

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