

COPAS- COLORADO NEWS

INSIDE

President's Message.....	1
2001 -2002 Luncheons.....	2
This Month's Speaker	2
Calendar of Events.....	2
Committee News:	2
Midstream\Downstream Committee...	2
Education Committee.....	2
Financial Reporting Committee...	3
Joint Interest/Audit Committee...	3
Revenue Committee.....	3
Tax Committee.....	3
Small O&G Companies Committee...	3
COPAS-Colorado Job Posting.....	4
COPAS-Colorado Officers\BOD...	4
Address Change.....	4
COPAS-Colorado Web Site	5
Newsletter Editor	5

President's

COPAS-COLORADO NEWS

Published Monthly
September - May



Message

It was great to see a strong turnout for our first luncheon of the year on September 10th, in spite of the reservation problems we experienced with the website. We appreciate your patience as we work with our Internet Service Provider (ISP) to correct the situation and are looking forward to a smooth and efficient reservation process for future luncheons.

The presentation by Sandy Launchbaugh on the new efforts to market COPAS certainly made clear the challenges we face as accountants in promoting the benefits and image of our society. The local and national COPAS societies accomplish a great deal for our industry in a very cost-effective manner, yet these contributions do not always receive the recognition that they deserve. The national organization is putting a lot of effort and resources into the marketing materials, upgrading of the "COPAS Accounts" publication, the exhibition booth used at conferences, etc. At the local level we have many opportunities as a society and as individuals to support and extend this effort. This can be something as simple as encouraging a business associate to become a member, or ensuring that your employer is aware of the positive impact that certain committee activities have on the ability to get your job done efficiently and effectively.

Most committees have held their first meeting of the year or will hold one

soon. The time and date for the first Education Committee meeting will be announced soon. We are expecting 12-15 members and look forward to seeing this group take on the activities discussed in last month's newsletter. In a recent discussion with Paul Bohrer I learned that many of these activities were carried out by the Education Committee before we started holding Education Day. Paul has agreed to serve on the committee and provide the members and co-chairs with guidance based on his experience. I am certain that his perspective will be very helpful for all of the committee members. The other five committees will soon provide their representatives to the Education Committee, who will be joined by the four Board members that plan to participate. Dawn Meek of Carbon Energy has agreed to co-chair this committee and the board appreciates her willingness to serve in this capacity. That means the last piece of the puzzle is a second co-chair. Anyone interested in this opportunity should contact Jim Garrett (Education Committee board liaison) or me soon.

In other exciting committee news, at the last board of directors meeting we decided to explore the idea of starting a Midstream / Downstream Committee. Please see the short announcement about this committee in this month's newsletter.

See you at the October luncheon.

Doug Izmirian
2002-2003 COPAS-Colorado President

2002 - 2003 Luncheons

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

- October 8, 2002
- November 12, 2002
- December 17, 2002 – Xmas luncheon
- January 7, 2003
- February 4, 2003
- March 11, 2003
- April 1, 2003
- May 8, 2003 – Education Day

This Month's Speaker –

Mr. John Harpole, President of Mercator Energy, a natural gas services consulting company based in Denver will give a presentation on "Rockies Basis: Yesterday, Today & Tomorrow".

Mr. Harpole is Vice Chairman of the Natural Gas Committee of the Independent Petroleum Association of America, on the governing board of the Colorado Oil and Gas Association and the Independent Petroleum Association of Mountain States, and has authored articles for such publications as American Oil & Gas Reporter, oil and Gas World, Hart's Energy Markets and Natural Gas Focus.

The November 12, 2002 Luncheon Speaker will be Mr. Dennis Carlton of Evergreen Resources speaking on "Raton Basin 101 (coal bed methane)". Watch the November newsletter for further details.

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

- Board of Directors Meeting – October 15 3:30 p.m. St. Mary's
- Midstream\Downstream – October 8, following the luncheon.
- Education – October 14, 11:45 a.m.
- Financial Reporting – October 22
- Joint Interest – October 15
- Revenue – October 9
- Tax – October 4, 7:30 a.m.
- Small Oil & Gas – October 22

Midstream\Downstream Committee

What the heck is this! Are you and your company one of those COPAS members that are not in E&P but in the midstream or downstream market? Or maybe you would like to know more about the midstream\downstream area.

Have you sat at your desk and thought – we produce o&g but what the heck happens to after it's out of the ground – boy those accountants must have a boring job, not near as exciting as what us E&Pers do. Maybe\Maybe NOT!

Ok, so have we peaked any interest yet? The COPAS-Colorado Board would like to explore our membership to see if there is any interest in starting up a midstream\downstream committee. For those old time members, you will remember when the refining and marketing committee existed. We would like to rekindle a committee along those lines but make its appeal even broader. We envision that this committee could appeal to the gas\crude gatherers, gas processors, marketing companies, refiners,

wholesalers, terminaling\storage companies and pipelines, etc.

This committee can be what ever its members want it to be. If you are interested in being a part of this new and exciting committee, please stick around after the October 8th luncheon for a quick information session. If you cannot stick around after lunch, we will have a sign up sheet at the luncheon check-in or please drop an e-mail to Scott Hillman.

If this is the committee that you have been waiting for and would like to step up to the plate as a co-chair – batter up! And please let us hear from you.

Board Liaison: Scott Hillman 303-626-8372 shillman@transmontaigne.com

Education Committee

We are looking for a few good volunteers (ok, so it is trite but we really need you!) to join the Education Committee. Specifically, we need one person to represent each standing committee and a t least a dozen other enthusiastic COPAS members who love to get involved! We also need members willing to help co-chair this committee.

This year's education committee is going to take on co-coordinating (not hosting) Tech Sessions, promoting the APA program, CPE records and, of course Education Day.

We have some exciting ideas for Education Day, but would love to have additional input. We'll try for an organization meeting on Monday, October 14, 11:45 a.m. in the offices of Carbon Energy. Please let Brenda Thompson of Carbon Energy know if you plan to attend.

Board Liaison: Jim Garrett 303-285-4905

Financial Reporting Committee

The next meeting will be held in conjunction with the Small Oil and Gas Committee on October 22nd. Please see the Small Oil and Gas Committee Report for further details.

For further details on the committee or co-chairing, please contact Mark Solomon.

Congratulations to Mark and Tracy Solomon on the birth of their second child, Grant, at 3:00 a.m. on September 23rd.

Financial Reporting Committee Co-Chair
Mark Solomon St. Mary Land & Exploration (303) 863-4383,
msolomon@stmaryland.com

Board Liaison: Mike Roach 303-863-7539

Joint Interest/Audit Committee

The joint interest/audit committee met on September 5th at the office of Rockport-Essex. Fifteen members attended the meeting representing nine companies. This was the first meeting since the summer break. Most of the meeting was spent planning activities for the upcoming year.

During the summer national meeting in Santa Fe, the national joint interest committee requested that the Colorado joint interest/audit committee once again conduct the annual benefits limitation survey. This project was put to a vote and was unanimously accepted by our committee. The sub-committee plans to send out thank you letters to all survey respondents after the national board at the fall national meeting passes the new percentage limitation. Several people from the committee have volunteered to go to the fall national meeting (surprise – it is in Las Vegas!)

A task force is currently being assembled

at the national level to begin work on the new accounting procedure. Our committee will be represented on this task force with a person as yet unnamed.

This person will have to travel to the various task force meetings.

The committee has voted to change the monthly meeting date to the 3rd Tuesday of each month. The next meeting will be on October 15th at the office of St. Mary Land and Exploration.

For further details on the committee, please contact any of the committee chairs.

Co-chairs: Steve Gorham (303-308-0500) steve@rockportaudit.com, Deanna Duell (303-384-1512) deanna.duell@thebaileyco.com, and Dave Abel, dabel@stmaryland.com

Board Liaison: Bob Virgin (303) 568-1840

Revenue Committee

The COPAS Revenue Committee will holding their first meeting of the 2002-2003 season at the offices of Tom Brown, Inc. at noon on Wednesday, October 9th. Tom Brown will be providing pizza, so please RSVP to Tom Ferguson or John Hultin, so that they can get a good count on how many pies are needed.

The agenda will include a discussion of topics for this season and the recently enacted Texas Check Sub Law HB 981. Hope to see you there!

Tom

For further information, please contact co-chairs 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: John Hultin 303-308-0500

Tax Committee

The Tax Committee will hold its regular monthly breakfast meeting on Friday, October 4 at 7:30 a.m. at the Pinnacle Club. The cost is \$14, and all COPAS members are welcome. Please RSVP to Wendy McPhillips at (303) 382-7864 by Wednesday noon, October 2nd.

For further details on the committee, please contact co-chairs Gordon Stenger or John Tripp.

Committee co-chairs:
Gordon Stenger
gstenger@kpmg.com and
John Tripp
jtripp@du.edu

Board Liaison: Marlin Miles (303) 694-1632

Small Oil & Gas Companies Committee

The Small Oil and Gas Companies Committee held their first meeting of the 2002-2003 season on September 24 at Carbon Energy's office. Hein and Associates provided the lunch for the meeting. There were ten attendees present to hear Al Geyer of Waddell & Reed, Inc. present a discussion on investment opportunities and decisions facing individuals and small companies in today's marketplace.

Various ideas were discussed for upcoming meetings and included topics such as Sarbanes-Oxley Act, cost savings tips (roundtable discussion), marketing process, landman process, reservoir engineering process, mergers/transition problems, legal issues with site problems, general O&G market conditions, cross committee topics – Revenue, Audit/JI, Tax & Financial Reporting and Federal MMS and State Tax reporting.

The first topic will be addressed at our next meeting, held in conjunction with the Financial Reporting Committee on

October 22 at noon at Hein & Associates office. The speakers will be Paul Hilton of Brobeck, Phleger & Harrison LLP and Clarence Hein of Hein & Associates. They will be providing some insights concerning the new rules for public companies on corporate governance and disclosure following the Sarbanes-Oxley Act.

For further information please contact either Carolyn Buss or Dan Reichel.

Co-chairs: Dan Reichel at 303-880-7335 or dreichel@msn.com and Carolyn Buss, Carbon Energy 303-785-2622 or cbuss@carbonenergy.com

Board Liaison: Brenda Thompson 303-863-1555

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 Scott Hillman at 303-626-8372. E-mail to: shillman@transmontaigne.com

2002 - 2003 Officers and Board of Directors

President - Doug Izmirian
TransZap, Inc.
303-863-8600 ext. 102
dizmirian@transzap.com

Vice-President – Brenda Thompson
Carbon Energy Corporation
303-785-2625
btompson@carbonenergy.com

Treasurer - Mike Roach
St. Mary Land & Exploration
303-863-7539
mroach@stmaryland.com

Secretary – Scott Hillman
TransMontaigne Product Services, Inc.
303-626-8372
shillman@transmontaigne.com

Asst. Secretary – Bob Virgin
303-568-1840
robertvirgin@hotmail.com

Membership Chair – John Hultin

303-308-0500
john@rockportaudit.com
Meeting Coordinator – Jim Garrett
Key Production Company
303 285-4905
jgarrett@keyproduction.com
COPAS Reporter – Marlin Miles
Marlin Miles & Co. PC
303-694-1632
marlinmiles@qwest.net
Website Coordinator – Jane Richards
Consultant
303-606-4354
jane.richards@williams.com

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

Please remember to register for the Fall 2002 National Meeting to be held in Las Vegas, Nevada on October 21-25, 2002, hosted by the Oklahoma City Society. For further details please consult your COPAS Accounts or contact Barbara Koch (405) 516-1114 or bkoch@reiokc.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, 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: John Hultin, Rockport-Essex
303-308-0500
john@rockportaudit.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

FY02-03 Editor:

Scott Hillman 303-626-8372

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

This document was created with Win2PDF available at <http://www.daneprairie.com>.
The unregistered version of Win2PDF is for evaluation or non-commercial use only.