



COPAS- COLORADO NEWS

October 2003
Vol. 2003-2004 No. 2

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October 14th Lunch Speaker

The October 14th lunch speaker is Tom Ahlbrandt from the USGS. The subject of his presentation is "US Natural Gas: A World Perspective."

Other News

Congratulations to the winners of the "Win a free trip to Tulsa" drawing held at the September luncheon. Debra Maxwell's name of Whiting Petroleum was drawn first, but due to conflicting schedules she is unable to attend. Rob Fowler of Kinney Oil was second runner up, and will attend the meeting in Tulsa, expenses paid. Cindy Joslyn's name was drawn third and by vote of the Board of Directors, will attend the meeting in Tulsa one-half expenses paid. Congratulations again – and enjoy the trip!

President's Message

At the first meeting of this year's COPAS Colorado's Board of Directors in July, the new board agreed on a list of goals for the Colorado Society for the 2003-2004 fiscal year. Although the board established the goals, they really belong to all of us and will require everyone's involvement to be accomplished. With that in mind, take a look at the following goals to see what you can do to help.

Membership – Increase membership by 10 members. All that is required here is for 10 of us to invite a co-worker to join. Are you one of the 10 needed here?

Committees – Maintain participation levels for established committees while increase involvement with the new Midstream / Downstream committee. Are you involved with at least one standing committee? If not, find one that suits your area of interest and join. Since the midstream committee is new, increasing involvement here will be easy, just attend the first meeting out of curiosity if nothing else.

Mentoring – Increase direct contact to assist the three assigned societies: Rocky Mountain, Appalachia and Michigan. This is a national goal for the year. Smaller societies like these can use our help in a variety of ways - establishing committees, speaker topics, finding members, etc. Can you offer your expertise?

National – Nominate one national board member for 2005 and commit to host one national event within three years. So, do any of you feel a calling to be on the national board? Step forward, raise your hand, send me an e-mail – national can use some Colorado blood. And then, get your organizational hats on; we will probably be on the list to host a national meeting in 2007.

I'm looking forward to meeting (or exceeding) each of these goals by the end of the COPAS Colorado fiscal year next June. I'm sure if we all take the time to get involved, good things will happen.

Brenda Thompson
2003-2004 COPAS-Colorado President

2003-2004 Luncheon Schedule			
Meeting Date	Speaker	Technical Session	Tech Topic
October 14, 2003	Tom Ahlbrandt	None	None
November 4, 2003		Tax Committee	TBA
December 16, 2003	Xmas Luncheon	TBA	TBA
January 6, 2004		TBA	TBA
February 10, 2004		Audit/Joint Interest	TBA
March 9, 2004		TBA	TBA
April 13, 2004		TBA	TBA
May 18, 2004	Education Day	Education Day	Everything You Always....

COPAS COMMITTEE MEETING SCHEDULES				
Committee	Next Meeting	Location	Contact	
Audit/Joint Interest	10/21 11:00am	St. Mary	Deanna Duell	303-384-1512
Education	10/22 11:45am	Hein & Assoc.	Tracy Pharis	303-298-9600
Financial Reporting	10/15 12:00	St. Mary Land	Mark Solomon	303-861-8140
Midstream/Downstream	10/21 11:45am	Transmontaigne	Scott Hillman	303- 860-5372
Revenue	10/07 11:00am	St. Mary Land	Tom Ferguson	303-863-4376
Small Oil & Gas Cos.	10/28 11:45am	Hein & Assoc.	Dan Reichel	303-880-7335
Tax	10/03 7:30am	TBA	Gordy Stenger	gstenger@patinaoil.com

COMMITTEE REPORTS

Audit/Joint Interest

The JI/Audit Committee met Tuesday, September 16th from 11 a.m. to 2 p.m. Dawn Smith will be representing our committee at the National Meeting in October. We did not have any other volunteers to attend. Dawn discussed some of the issues that needed to be voted on at the National Meeting and the committee came up with a consensus on each item. The committee will present to National the idea of conducting the Employee Benefits Survey every other year rather than annually due to the work involved and the insignificance of change from one year to the next.

JI/Audit committee meetings will be held the third Tuesday of every month with the exception of December (no meeting will be held that month).

The next meeting will be October 21st at the offices of St. Mary Land. The topic will be Issues - JI/Audit - sharing of practical experience. The committee members are asked to contact Dave Abel or Deanna Duell with issues prior to the meeting.

The November 18th meeting will be held at McElvain.

Co-Chairs: Steve Gorham 303-308-0500, Deanna Duell 303-384-1512, Dave Abel 303-863-4388

Board Liaison: Bob Virgin 303-321-0606 x108

Education

The Education committee held its first meeting September 17th. The committee focused on new reporting requirements for classes, speakers and sessions to qualify for CPE. The committee has begun work on standardizing and summarizing these requirements to give to the Board for implementation by year end. Other topics included working with the other committees to schedule technical sessions and potential topics for Education Day 2004.

All standing committees should remember to select a representative from their committee to be a part of the Education Committee. Most have already designated their representative for 2004, but if not, please put this on your committee's October agenda.

We welcome any others who would like to be a part of this active and involved group. The next meeting will be Wednesday, October 22nd at 11:45, at the offices of Hein + Associates LLP.

Co-Chairman: Dawn Meek (303) 785-2619 dmeek@carbonenergy.com

Co-Chairman: Tracy Pharis (303) 298-9600 tpharis@heincpa.com

Co-Chairman and Board Liaison: Brenda Thompson (303) 863-1555 x 225 bthompson@carbonenergy.com

Financial Reporting

The Financial Reporting Committee will hold its first meeting at noon on Wednesday, October 15 at St. Mary Land & Exploration Company. We will have a speaker and offer one hour of CPE. Lunch will be provided, so please RSVP to Mark Solomon (msolomon@stmaryland.com or 303-861-8140).

The topic for the meeting will be SFAS 150, and the speaker will be Jim Brendel. Jim is a partner with Hein & Associates.

Midstream/Downstream

On Tuesday, October 21st at 11:45 a.m. the Midstream\Downstream Committee will hold its first meeting of the year. Lunch will be provided and the meeting will be held at the offices of TransMontaigne Product Services Inc., located at 1670 Broadway (the old Amoco building), Suite 3100.

We will work the topics that we want to cover this year and discuss our plans for our tech session to be held prior to the April luncheon. Please plan on attending and bring your wish list of topics to cover. Please RSVP to Scott Hillman at (303) 860-5372 or via email at shillman@transmontaigne.com by noon on Monday, October 21st.

Hope to see you on the 21st!

Revenue

The Revenue Committee will be holding its first 2002-3 meeting on Tuesday, October 7th at St. Mary's offices at 1776 Lincoln Street, 7th Floor Conference Room starting 11am. Co-chair Tom Ferguson will be leaving shortly after the meeting to attend the Fall National Meeting in Tulsa and promises to bring back the latest information affecting Revenue Accounting for presentation at the November Revenue Committee meeting.

The October Meeting will be built around discussing regulatory developments that have occurred over the summer including New Mexico's SB0621 implementation, and brainstorming future agendas for the Revenue Committee. Each company should be prepared to offer an idea for a future agenda so the Committee can have another productive year. St. Mary will provide lunch, so please RSVP your attendance for the October meeting by contacting either Tom Ferguson or John Hultin.

Co-chairs: Tom Ferguson 303-863-4376 and John Hultin 303-308-0500. Board Liaison: John Hultin

Small Oil & Gas Companies

The SOGC committee met on **September 23rd at 11:45 a.m. at Hein + Associates' offices at 717 17th Street, Suite 1600.** There were 11 members present. Phil Doty, a partner with Ehrhardt Keefe Steiner & Hottman PC, and Bill Yeates, a partner with Hein + Associates, presented their observations on the "Current Topics in Accounting, Financial Reporting and Sarbanes-Oxley (SOX) Internal Control Procedures". The presentation was highly informative as to the recent FASB pronouncements, the implementation of SOX's section 404 rules and roles of management and auditors, and the impact of recent changes in the public accounting profession's approach to audits and client services.

This was the first meeting for this business year. The committee will meet again on October 28th, with a presentation given by Wayne Williamson of Plexus Capital on recent developments in financing opportunities for small to medium-sized oil and gas companies.

Future meetings are set for the following dates:

November 18

December – no meeting

January 27, 2004

February 24

March 23
April 27

We are actively seeking a co-chair for the committee. Please contact Dan if you have an interest, or if you know of someone who may have an interest.

A huge thank you goes to Hein + Associates and Bryan Pratt for hosting our meetings and lunches again this year. We are very appreciative of their sponsorship.

For further information, please contact:

Co-chairs: Dan Reichel, 303-880-7335, or dreichel@factsconsulting.com

Board Liaison: Rob Fowler at 303-295-1770, or jrob1@aol.com

Tax

The Tax Committee meets monthly on the first Friday of the month. Meetings generally involve discussion of current federal and state tax developments as well as other practice issues. Members represent large and small companies, accounting firms, and academia. John Tripp, University of Denver, and Gordy Stenger, Patina Oil & Gas, co-chair the meetings.

The next meeting of the Tax Committee will take place on Friday, October 3, at 7:30 AM. The location will be announced by e-mail to the committee distribution list.

Board Liaison: Doug Izmirian 303-863-8600 x102

Officers and Board of Directors

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Misplaced your meeting notice and can not remember the luncheon date - check out the COPAS – Colorado Web Site. Newsletters, Luncheon dates, Board Member and Committee Chair information can all be found there.

COPAS-Colorado Webmaster –
EnerCom, Inc.
tbarnett@enercominc.com

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 or bthompson@carbonenergy.com.

Newsletter Editor:

Tommye Barnett
303-296-8834 or email
tbarnett@enercominc.com

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 call or email if you have a COPAS related announcement