



COPAS- COLORADO NEWS

December 2003
Vol. 2003-2004 No. 4

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In the spirit of the season, COPAS Colorado will be accepting donations at the **December 16th** meeting for the Denver Rescue Mission.

repondez...s'il vous plait!

We all have busy schedules, and it is often difficult to plan more than a few days ahead, and last-minute changes can always be a problem. But lately, we seem to be having a problem with reserving the right number of meals at our luncheons.

We need your help. Paying for meals for those who don't show, or scrambling to make room for those who just show up can be difficult. We have to give the Marriott a head-count by the Thursday before each luncheon. We strongly urge your response by that time. However, if absolutely necessary, changes can be accommodated until noon on Mondays.

Merci
John Hultin
Meeting Coordinator

President's Message

Wow! It's December already. Where has this year gone? For me, the year has been one of hurry up and wait, but now that it is coming to a close I think there was definitely more 'hurry' than 'wait'. It seems that life gets to be that way.

COPAS Colorado has had an exciting fall. Attendance at our monthly luncheon has been impressive. Our speakers have been informative and enjoyable. I understand participation in the standing committee meetings has been outstanding. Our membership chair, Jim Garrett, told the Board at it's last meeting that membership in COPAS Colorado now exceeds 300. Congratulations, we've met our society membership goal for the year.

And we aren't finished yet. Mike Roach has an excellent line up of speakers planned for next year. We also have technical sessions planned before each luncheon starting January 6, 2004. The education committee is hard at work planning for Education Day scheduled for May 16, 2004. The theme this time is "Practical Answers for some Difficult Questions."

Of course Santa will be visiting COPAS Colorado at our annual Christmas luncheon, scheduled for December 16. We had such a wonderful display of talent at last year's event, that Mike and John are planning similar activities for this year. I don't know the specifics, but I know we should come prepared to participate!

As we enter the holiday season, remember to take time to be with the important people in your lives, family and friends. Remember those less fortunate. And be safe, so that you can enjoy the year to come.

Merry Christmas & Happy New Year

Brenda Thompson
2003-2004 COPAS-Colorado President

2003-2004 Luncheon Schedule			
Meeting Date	Speaker	Technical Session	Tech Topic
December 16, 2003	Xmas Luncheon	None	None
January 6, 2004		Revenue	TBA
February 10, 2004		Audit/Joint Interest	TBA
March 9, 2004		Small O&G/Financial Reporting	TBA
April 13, 2004		Midstream/Downstream	TBA
May 18, 2004	Education Day	Education Day	Everything You Always....

COPAS COMMITTEE MEETING SCHEDULES				
Committee	Next Meeting	Location	Contact	
Audit/Joint Interest	01/20 11:00am	Oildex	Deanna Duell	303-384-1512
Education	01/21 11:45am	St. Mary	Tracy Pharis	303-298-9600
Financial Reporting	12/17 12:00	Westport	Mark Solomon	303-861-8140
Midstream/Downstream	TBD	Transmontaigne	Scott Hillman	303- 860-5372
Revenue	01/07 11:30am	TBD	Tom Ferguson	303-863-4376
Small Oil & Gas Cos.	01/27 11:45am	Hein & Assoc.	Dan Reichel	303-880-7335
Tax	12/05 7:30am 01/09 7:30am	Adams Mark	Melissa Prochazka	303- 592-8617

COMMITTEE REPORTS

Audit/Joint Interest

The JI/Audit Committee met last Tuesday, November 18th at 11 a.m. at the offices of McElvain Oil and Gas Properties, Inc. Twenty members were present. We discussed the COPAS Model Form Accounting Procedure - Draft 2. An excel template will be circulated to committee members by the end of November to facilitate comments on the Accounting Procedure. If members of COPAS are interested in obtaining a copy of the procedure and/or template, please contact Deanna Duell at deanna.duell@thebaileycocom. Please have your comments to Deanna by December 4th.

The committee discussed the next meeting to be held on January 20th at the offices of Oildex. We will be viewing the last part of "The Prize" series. Deanna will be sending out an e-mail closer to the date regarding meeting details.

Please contact Deanna Duell at 303-384-1512 or deanna.duell@thebaileycocom if you plan to attend.

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 met on November 19th at the office of P2 Energy Solutions. The committee finalized forms and procedures related to new reporting requirements for classes, speakers and sessions to qualify for CPE. This information will be presented to the Board, will be distributed to all committees before year end.

The topics for Education Day 2004 will be "Practical Applications for Difficult Subjects". More information will be coming. Remember, the date for Education Day is May 18, 2004.

We welcome any others who would like to be a part of this active and involved group. We will not be meeting until January 21, 2004 in the office of St. Mary's Exploration.

Co-Chairman: Dawn Meek (303) 382-1171 x1360 DawnM@evergreengas.com
Co-Chairman: Tracy Pharis (303) 298-9600 tpharis@heincpa.com
Co-Chairman and Board Liaison: Brenda Thompson (303) 382-1171 x1361

Financial Reporting

The Financial Reporting Committee met Wednesday, November 5 at Forest Oil. Phil Doty, committee co-chair and principal at EKS&H, gave a presentation on Internal Controls and Sarbanes-Oxley Section 404. Forest provided lunch, and there were 34 attendees.

Our next meeting will be Wednesday, December 17 at Westport Resources. Topic TBA.

All additional meeting dates are set for the remainder of the committee year. They are:

January 7, 2004	Financial Reporting Roundtable
April 14, 2004	topic TBA
May 19, 2004	topic TBA

Financial Reporting Committee co-chairs:

Mark Solomon	msolomon@stmaryland.com 303-861-8140
Phil Doty	pdoty@eksh.com 303-740-9400

Midstream/Downstream

Due to a conflict, our November speaker was postponed until January. Mr. John Harpole of Mercator Energy will speak on Rocky Mountain Natural Gas prices coupled with pipeline capacities/projects with a focus on Wyoming. The meeting date and place is still being worked on and as soon as it has been determined a blanket e-mail will be sent to the entire COPAS-Colorado membership list. If you would like further information or want to make sure that you are included in any future mailings, please contact either Scott Hillman (303-860-5372 or shillman@transmontaigne.com) or Raymond Yee (720-946-3649 or raymond.yee@nborder.com)

Revenue

The Revenue Committee met on Wednesday, November 12th at the offices of Oildex. Thirty-four members (the same number as at the October meeting) attended representing St. Mary, Tom Brown, Encana, Westport, Meritage, Forest, Evergreen, P2ES, Oildex, PACCS, and Rockport Essex. The Committee received an update on the activities and issues impacting the National COPAS Standing Revenue Committee including proposed federal oil valuation rules, pending tax changes by the various states, and a recent court decision impacting the MMS valuation of sales to gas marketing affiliates. The Committee also jointly developed a list of industry/regulatory websites that will be a useful tool for keeping current with state and federal regulatory changes.

There will be no Revenue Committee meeting in December. The January meeting is scheduled for Wednesday, January 7th with the site and agenda to be developed.

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 **November 18th at 11:45 a.m. at Hein + Associates' offices at 717 17th Street, Suite 1600**. Thirteen members were present. Our guest speaker for this meeting was **Theresa Fadul, Vice President and Account Executive with IMA**, a regional insurance broker. Theresa presented the topic of **"Current Trends and Developments in Oil and Gas Insurance Programs"**.

The committee will be hosting the March 9th technical session before the monthly COPAS lunch. We are currently contacting a speaker for the presentation topic.

Upcoming Programs:

- Overview of reserve engineering process – Ryder Scott
- Marketing gas in the Rockies - ??
- HR Issues and salary surveys – Discovery Outsourcing
- Joint interest audits – Rockport Essex

Future meetings are set for the following dates:

December – no meeting
January 27, 2004
February 24
March 23
April 27

A big THANK YOU goes to Hein + Associates and Bryan Pratt, committee co-chair, 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 and Bryan Pratt, 303-298-9600, or bpratt@heincpa.com

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

Tax

The Tax Committee will have its monthly meetings for December and January on Friday, December 5 and Friday, January 9 at 7:30 AM at the Adams Mark Hotel. Please RSVP to Melissa Prochazka at (303) 592-8617 if you plan to attend.

Committee Chairs: John Tripp, University of Denver, and Gordy Stenger (303) 389-3622, Patina Oil & Gas.

Board Liaison: Doug Izmirian 303-863-8600 x102

Officers and Board of Directors

President – Brenda Thompson
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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 303-382-1171 x1361 or BrendaT@EvergreenGas.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