



## COPAS- COLORADO NEWS

May 2005  
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### May 17<sup>th</sup> Education Day

Join us for Education Day 2005... "More Practical Answers". The date is Tuesday, May 17<sup>th</sup> at the Denver Marriott starting at 7:45am.

Our Keynote Speaker will be Larry Busnardo, Research Analyst for Small E&P for Petrie Parkman & Co. He will be giving us an overview of "Where to go from Here?" which will highlight supply and demand issues as well as the effect of the ever growing LNG products.

The cost of Education Day is included in your annual membership dues for COPAS Colorado members. COPAS Colorado welcomes non-members for a nominal fee of \$75.

Register for Education Day at [www.copascalorado.org/meetingregistration.html](http://www.copascalorado.org/meetingregistration.html). If you have problems with registration, email Brenda Thompson at [bthompson@makjenergy.com](mailto:bthompson@makjenergy.com) or complete the form below.

### President's Message

I have one president's message remaining to write. I'll keep it short, it will be just like this year that passed by so quickly. I have enjoyed my year as President of your Society. Thank you for allowing me to serve.

I extend my congratulations to Dan Reichel who will be joining the board of directors on July 1<sup>st</sup> and to John Hultin and Bob Virgin who were reelected to serve another three-year term. My thanks to Doug Izmirian whom I have had the pleasure of working with the past four years and who will be stepping down after six years of dedicated and productive service to our organization.

Thanks to my fellow Board members and to the Committee Chairpersons without whose volunteer efforts we could not have an organization. You did a great job this year! Please give yourselves a congratulatory pat on the back for me. Thanks also to our members who have given their time to contribute to the success of our committees.

Our last meeting of this fiscal year is our Education Day on May 17<sup>th</sup>. The theme is "More Practical Answers" and additional details are included in the education committee section below. There appears to be something for everyone. I would think that an item of special interest to many of you will be Karla Bower's discussion of the new Joint Operating Agreement which was approved by the COPAS National Board at the Spring National Meeting in Corpus Christi at the end of April. The luncheon speaker is Larry Busnardo from Petrie Parkman and he will be speaking on supply and demand issues. I encourage everyone to attend.

Congratulations to Dawn Meek from MAK J who was the lucky winner of the final president's message drawing at the April 12th luncheon. Thanks to everyone who joined in the fun and took a few moments to read the newsletters this year.

Don't forget about the Spring 2007 meeting we will be hosting.

See you at Education Day. Have a great summer.

Michael (Mike) Roach  
2004-2005 COPAS-Colorado President

### Spring 2007 National Meeting

The Spring 2007 National Meeting Committee is on its way to planning a successful conference in Breckenridge, Colorado. We will be planning our activities around the theme "**Mining for Knowledge**".

Committees have been formed to oversee the Evening Activities (thanks Carol & Debbie), Registration and Transportation (thanks Dawn & Dawn), Logistics (Rob), Hospitality (John), APA (Mike), Fundraising (Juanita), Golf (Luke), and Vendors (Roxane). We are still in need of someone to oversee Promotion and Outings.

While COPAS Colorado is taking a summer break the 2007 National Meeting Committee will be researching things to do in Breckenridge in April 2007. We plan a field trip to Beaver Run sometime in June, but details have not yet been finalized. Please let me know if you are interested in joining us, so that you can be added to the information distribution list.

Committee Chairs:

Brenda Thompson – [bthompson@makjenergy.com](mailto:bthompson@makjenergy.com) (303) 339-5874  
 Sandy Launchbaugh - [sandy\\_launchbaugh@msn.com](mailto:sandy_launchbaugh@msn.com) (303) 660-4830

COPAS MONTHLY MEETING SCHEDULE		
Meeting Date	Speaker	Tech Session @ 10:30 am
May 17, 2005	Education Day	N/A

COPAS COMMITTEE MEETING SCHEDULES					
Committee	Date	Time	Location	Contact	
Audit/Joint Interest				Steve Gorham	303-308-0500
Education	May 17 <sup>th</sup>	7:45	Marriott	Tracy Pharis	303-298-9600
Fin. Reporting				Phil Doty	303-740-9400
Mid/Downstream				Scott Hillman	303-860-5372
Revenue	May 11	11:30 am	St. Mary	Tom Ferguson	303-863-4376
Small Oil & Gas		12:00 pm	Hein & Assoc.	Bryan Pratt	303-298-9600
Tax		7:30 am	Adams Mark	Gordy Stenger	303-389-3622

### Change of Contact Info

If your contact info changes during the year, there is a change contact information link on the website that you can use to update your information.

### Committee Reports

**The Tax, Financial Reporting and Small Oil & Gas Companies committees strive to offer 1 hour of CPE at each of their meetings. For more information, contact the committee chairperson for details.**

#### Audit/Joint Interest

Committee chairs: Steve Gorham- Rockport -Essex Co. 303-308-0500, [Steve@rockportaudit.com](mailto:Steve@rockportaudit.com)  
 Dawn Smith [dsmith@stmaryland.com](mailto:dsmith@stmaryland.com), 303-863-4321  
 Dave Abel, [dabel@stmaryland.com](mailto:dabel@stmaryland.com), 303-863-4388

The JI/Audit committee met on April 19<sup>th</sup> at the office of Kerr McGee. We had an attendance of 26 members representing 10 different companies. We were very pleased with this showing. Brian Smith, an engineer for Kerr McGee made a presentation on frac jobs. We thank him yet again for coming and speaking to us. His presentation was entertaining and informative. We also discussed the employee benefit survey. We have received over 35 responses and hope to at least double that number by the end of May. If your company has not yet participated, please encourage them to do so. We will accept surveys through May 31<sup>st</sup>. We also briefly discussed the voting items at the Spring meeting. As a side note, an overhead escalation rate of +3.5% was approved by the board on April 29, 2005. This rate is effective April 1. The JI/Audit committee will not be meeting in May. We wish everyone a good summer!

#### Education

Committee chairs: Tracy Pharis (303) 298-9600, [tpharis@heincpa.com](mailto:tpharis@heincpa.com)  
 Board Liaison: Brenda Thompson (303) 339-5874, [bthompson@makjenergy.com](mailto:bthompson@makjenergy.com)

Just a reminder to committee chairs, please submit your CPE documentation to Paul Bohrer within 30 days of the meeting. CPE certificates will only be issued upon receipt of all documentation.

### **Financial Reporting**

Committee chairs: Philip E. Doty, CPA, [Pdoty@eksh.com](mailto:Pdoty@eksh.com) (303) 740-9400  
Deanna Duell, CPA [deanna.duell@thebaileyco.com](mailto:deanna.duell@thebaileyco.com) (303) 384-1512

### **Midstream/Downstream**

The midstream/downstream committee is looking for a chairman. If you are interested in this committee, please contact COPAS Colorado President, Mike Roach at [mroach@stmaryland.com](mailto:mroach@stmaryland.com).

### **Revenue**

Committee Chair – Tom Ferguson ([tferguson@stmaryland.com](mailto:tferguson@stmaryland.com) or 303-863-4376)

The next meeting of the Revenue Committee will be held May 11<sup>th</sup> at St. Mary's offices where the content and events from the April COPAS Spring National Meeting will be discussed. Estelle Thomas from St. Mary represented COPAS Colorado Revenue Committee at the Spring Meeting. We will also bring everyone up to date on the rapidly evolving legislative environment impacting the industry.

Please RSVP to Tom if you plan on attending so an accurate count for lunch can be obtained.

### **Small Oil & Gas Companies**

Committee Chair: Bryan Pratt, Hein & Associates LLP, 303-298-9600 x234, [bpratt@heincpa.com](mailto:bpratt@heincpa.com)

Please call Bryan Pratt at 303-298-9600 or email to [bpratt@heincpa.com](mailto:bpratt@heincpa.com) for information about this committee.

### **Tax**

Committee chairs: Gordy Stenger of Patina Oil & Gas Corporation, 303-389-3622, [gstenger@patinaoil.com](mailto:gstenger@patinaoil.com)  
John Tripp of the University of Denver, 303-871-2029, [jtripp@du.edu](mailto:jtripp@du.edu).

The Tax Committee holds breakfast meetings on the first Friday of each month at the Adams Mark Hotel at 7:30 AM. Please contact one of the committee chairs to confirm the date, time and location of this months meeting.

## **Educational Opportunities**

In addition to the regular monthly COPAS meetings, periodic technical sessions and annual Education Day, COPAS members are invited to participate in the following programs:

### ***Petroleum Accounting II***

A consortium of Denver-based companies and PDI are partnering to bring Petroleum Accounting II to Denver. The course will cover the following topics. More information about the time and location will be available on the COPAS website.

#### *Module 1*

Nonvalue Disclosures About Oil and Gas

#### *Module 2*

Value Based Disclosures

*Module 3*  
Accounting for Conveyances

*Module 4*  
Production Payments and Net Profits Interest

*Module 5*  
Farmouts, Carried Interests, and Unitizations

*Module 6*  
Accounting for Partnership Interests

*Module 7*  
Asset Retirement Obligations

*Module 8*  
Basic E&P Income Tax Rules

*Module 9*  
Accounting for Income Taxes

*Module 10*  
Derivatives and Hedge Accounting

*Module 11*  
Risk Management

### ***IPAMS Lunch & Learn***

**IPAMS** has instituted a new series of seminars called the “**Lunch & Learn**” Program. The series is designed to (1) educate industry employees at all levels about the industry in general and our issues in particular, and (2) to develop a grassroots network of industry volunteers who can respond to requests for comments on EISs/EAs, land management plans, bills, regulations, negative press, etc., and/or serve on a Speakers Bureau; hence, making better industry “Ambassadors” of all of us.

**June 14** – “**What’s All the Fracing Fuss about?**”, James Lloyd, Senior Account Manager, and Mike Khachatryan, Region Engineer, BJ Services Company. *What is fracing? How is it done? What are they really putting down the hole? Does fracing contaminating people’s drinking water aquifers? If you’ve ever wondered about the controversy surrounding fracing formations, this is the seminar for you!*

The series is free and open to anyone who wants to learn more about the industry and help make a difference that benefits our industry and, ultimately, ourselves. All presentations will be held in the Herschner Room in the Wells Fargo Bank Building, 1700 Lincoln Street. **Reserve your spot by registering online at [www.ipams.org](http://www.ipams.org). For more information contact Carla Wilson, 303-623-0987 or [cwilson@ipams.org](mailto:cwilson@ipams.org).**

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