



COPAS- COLORADO NEWS

February 2006
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Technical Session and Monthly Meeting – February 14, 2006

The Audit/Joint Interest Committee will host the technical session for February. Dave Howden with Red Dog Systems Inc. will be giving a presentation on on-line Joint Interest Billings. The session will run from 10:30 to 11:30.

Remember that registration starts at 11:30 and lunch starts at noon and ends at 1:30. The tech session if there is one, starts at 10:30. To attend any of these events, please RSVP no later than the Thursday prior to the meeting at www.copascaloradolorado.org/meetingregistration.html. If your plans change, send an e-mail to Jane Richards at janer@pyreenergy.com.

President's Message

We continue to have great turnout at the luncheons. Just this week, our membership reached 417. We are getting close to Houston in size (they're around 450), which is pretty amazing since we have no majors in town.

With all of these members, we have a lot of folks (and their employers) to keep happy. One expectation is to provide great educational opportunities. Providing those opportunities takes some work, however.

Tracy Pharis and her Education Committee are the people charged with doing this. And this year, with our renewed emphasis on the APA exam, the Board has dumped even more work on the committee. This **Wednesday, February 8, at noon**, is the perfect time for you to get involved with assisting. The meeting is at Hein & Associates, 717 17th Street, Suite 1600 (right next to the Marriott). The Education Committee has a number of functions, and works with all of the other committees. Among those functions:

- 1) Education day – obtaining, scheduling, coordinating and introducing speakers; planning facilities, snacks, luncheon, accommodations and audio-visual equipment; arranging for CPE; locating sponsors; handling check-in.
- 2) Technical sessions – assisting each of the committees in arranging for the monthly tech sessions, and making sure that the CPE documentation is complete.
- 3) APA Exam – scheduling and arranging a time and location for the APA exam (probably late May, early June), coordinating with the National Office; helping to arrange study groups in preparation for the exam.

Some of this is pretty left-brain stuff (that's the logical and rational side – what us accountants have a reputation for being good at), and much of it is pretty right-brain and creative. There are positions for leaders, and tasks for worker bees.

You fit in there somewhere. And it's a free lunch. In other words, you really don't have a good excuse. **BE THERE!**

RSVP to Tracy at TPharis@heincpa.com.

John Hultin
COPAS-Colorado 2005-2006 President

COPAS Colorado Board Meetings

Board meetings are typically held on the Thursday following each monthly luncheon, at 3:30, and will be announced in the newsletter and on the web site. The February board meeting will be on February 16th at 3:30 at the offices of Mak-J Energy at 370 17th Street, Ste 2710 – Denver 80202 .

COPAS MONTHLY MEETING SCHEDULE		
Meeting Date	Speaker	Tech Session @ 10:30 am
February 14, 2006		Jl/Audit
March 21, 2006		Revenue-Development of Production Reserves Data for Annual Reporting
April 11, 2006		
May 17, 2006		

COPAS COMMITTEE MEETING SCHEDULES					
Committee	Date	Time	Location	Contact	
Audit/Joint Interest	February 21	TBA	Encana	Steve Gorham	303-308-0500
Education				Tracy Pharis	303-298-9600
Fin. Reporting	March 16	12:00 noon	TBA	Diane Kirk	303-740-9400
Mid/Downstream	seeking a chairman				
Revenue	February 2	11:30 am	Kerr McGee	Tom Ferguson	303-863-4376
Small Oil & Gas				Bryan Pratt	303-298-9600
Tax	1 st Friday of month	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.

Spring 2007 National Meeting

The Spring 2007 National Meeting Committee met on January 26 to talk about the budget for the Breckenridge meeting, "**Mining for Knowledge**". We plan to meet the 4th Thursday of each month, unless there is a scheduling conflict.

The next meeting is scheduled for Thursday, February 23 at 11:45 at the offices of MAK-J Energy, 370 17th Street, Suite 2710.

Carol Moreno and Debbie Diner have contacted Phatt Daddy to perform for the banquet scheduled for Thursday evening and Johnny Neill for the reception Wednesday. We will be finalizing other entertainment for the week in the next couple of months as well. We plan a field trip to Beaver Run sometime in March, but details have not been finalized.

Even though April 2007 seems to be ages away, there is still a lot to do and we can use all the volunteers we can get. 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 (303) 339-5874
 Sandy Launchbaugh - sandy_launchbaugh@msn.com (303) 660-4830

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- auditsteveg@msn.com
 Dawn Smith dsmith@billbarrettcorp.com, 303-293-9100
 Dave Abel, dabel@stmaryland.com, 303-863-4388

Board Liaison: Brenda Thompson (303) 339-5874, bthompson@makjenergy.com

The JI/Audit meeting was held on January 17th at the offices of St. Mary Land & Exploration. In attendance were 25 people representing 8 companies. We discussed the APA exams, the Employee Benefit Survey, and national meetings. Our next meeting will be on February 21st at the offices of Encana. The main purpose of that meeting will be to mail out this year's Employee Benefit Survey. The JI/Audit committee is also hosting the February tech session. Dave Howden with Red Dog Systems Inc. will be giving a presentation on on-line Joint Interest Billings.

Education

Committee chairs: Tracy Pharis (303) 298-9600, tpharis@heincpa.com

Board Liaison: Rob Fowler

Financial Reporting

Committee chairs: Diane Kirk, CPA, dkirk@eksh.com (303) 740-9400
Deanna Duell, CPA deanna.duell@thebaileyco.com (303) 384-1512

The Financial Reporting Committee has scheduled the following monthly meetings to be held at 12 noon with lunch provided. We still need members to volunteer to host the meetings. Please call if you would be interested. The topics are as follows:

<u>Date</u>	<u>Location</u>	<u>Topic</u>
3/16	TBD	SOX Revisited
4/20	TBD	Reserve Report Issues including CBM related topics

If you have any questions regarding the committee, please contact Diane Kirk at (303) 740-9400, dkirk@eksh.com or Deanna Duell at (303) 384-1512, deanna.duell@thebaileyco.com.

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Midstream/Downstream

The midstream/downstream committee is looking for a chairman. If you are interested in this committee, please contact Mike Roach at mroach@stmaryland.com.

Revenue

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

There was no Revenue Committee meeting in January as the members recovered from the holidays and worked on year-end issues.

The next meeting is planned for 11:30 am on **Thursday, February 2nd** at the offices of Kerr McGee (1999 Broadway) in the 37th floor Dakota Conference Room. The meeting is shaping up to be one of our most interesting as it appears we will have two guest speakers from the Wyoming Department of Audit. Derek Weekly and Steve Dilsaver will be presenting a discussion they give to the various Wyoming counties and the Petroleum Association that covers the background for audits and the audit process itself. We will be able ask questions and civilly discuss our concerns. We will also sum up the latest regulatory initiatives coming out of the MMS and state legislatures so far in 2006.

Attendees should RSVP their attendance to tferguson@stmaryland.com by 11am on Wednesday, February 1st 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

Please call Bryan Pratt at 303-298-9600 or email to bpratt@heincpa.com for information about this committee.

Tax

Committee chairs: Gordy Stenger of Noble Energy, Inc., 303-389-3622, gstenger@nobleenergyinc.com
John Tripp of the University of Denver, 303-871-2029, jtripp@du.edu.

The Tax Committee has monthly breakfast meetings on the first Friday of each month, at 7:30 AM at the Adams Mark Hotel. Meetings typically include a review of current developments in oil and gas taxation, including income, sales and use, production and property taxes, and practice issues and other items of interest. The meetings are chaired by Gordy Stenger of Noble Energy and Professor John Tripp of DU. Attendees include tax accountants from local companies, large and small, as well as representatives from accounting firms and other consultants.

IPAMS Lunch & Learn

Each seminar in IPAMS' "Lunch & Learn" series is designed to educate and inform people about our industry, issues impacting our industry, and how those issues affect our way of living, the way we do business, and our livelihood.

February 21 – "Refining and Petrochemicals," Mike Ashar, Executive Vice President, Suncor Energy Inc. Mike will present a very basic chemistry lesson on converting hydrocarbons. How do we get petrochemicals? What kinds of petrochemicals are there? What are some of the uses for petrochemicals? Who are some of Suncor's customers? Can you recycle petrochemical products? What kind of regulations are you required to follow? Are we out of refining capacity in the U.S.? How is refining capacity impacting gasoline prices?

Register online at www.ipams.org. For more information contact Natalie Willms, 303-623-0987 or nwillms@ipams.org

Employment Postings

Check out the employment posting on the COPAS Colorado website at www.copascaloradolorado.org.