



## COPAS- COLORADO NEWS

March 2006

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### Technical Session and Monthly Meeting – March 21, 2006

Our luncheon speaker will be Thomas J. "Dr. Colorado" Noel, a Professor of History and Director of Public History, Preservation & Colorado Studies at CU-Denver and is the author of numerous books, articles and columns.

He will bring his pictures and talk about "Denver's Booms and Busts" – something that nearly all of us have experienced. This promises to be very entertaining.

The Revenue Committee will host the technical session for March. The Technical Session will be on the Development of Production Reserves Data for Annual Reporting and should be a good complement to the recent article in COPAS Accounts on Reserve Estimation and Reporting. The speaker will be Dennis Zubieta, Manager Reservoir Engineering at St. Mary Land & Exploration. **Please note, the technical session will start at 10:00, rather than the usual time.**

**Remember that registration starts at 11:30 and lunch starts at noon and ends at 1:30. To attend any of these events, please RSVP no later than the Thursday prior to the meeting at [www.copascalorado.org/meetingregistration.html](http://www.copascalorado.org/meetingregistration.html). If your plans change, send an e-mail to Jane Richards at [janer@pyrenergy.com](mailto:janer@pyrenergy.com).**

### President's Message

The Education Committee has been working hard to set up the APA exam for June. The official date is June 7 and 8. See the announcement elsewhere in this issue. There will be another exam offered in late July (exact date to be announced). This will offer folks a second bite at the apple, if they wish, or a chance to split the exam up into two parts, at their option. The dates have been purposely scheduled so that one is in the first part of the month, and the other in the latter part of the month to accommodate various work loads.

Tracy Pharis and her committee are also setting up Education Day (May 17), which will be geared towards the APA exam topics. Don't worry – if you are not taking the APA exam, the Education Day topics will still be very relevant to your job functions in oil and gas accounting.

It's not quite spring, yet - as I write this, it's kinda' snowing – but our March luncheon speaker is a bit on the lighter side. Dr. Colorado, aka Professor Tom Noel, will be our luncheon speaker, giving us an historical talk on Denver's Booms and Busts (I don't suppose the oil industry will come up). Tom is always entertaining and irreverent as he talks about "dead guys and old buildings". It should be a fun luncheon.

I believe that all of you have been informed that COPAS Executive Director Scott Hillman has accepted another job. Though we wish the best for Scott, it is a major loss for COPAS. During Scott's short tenure, he got the national office moved and he re-energized it, and did a lot of work in selling COPAS. We do expect to continue to see Scott at our COPAS-Colorado functions, however.

If any of you are looking for a job, the search team is looking for Scott's replacement. The national office will remain here in Denver, so we have an advantage. Contact the national office, if you have any questions about the position.

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 March board meeting will be on March 23<sup>rd</sup> at the office of Aspect Energy, 511 16th St., Suite 300, Denver, Co 80202.**

COPAS MONTHLY MEETING SCHEDULE		
Meeting Date	Speaker	Tech Session @ 10:00 am
March 21, 2006	Dr. Tom Noel of CU Denver- Denver Booms and Busts	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	March 14	11:00	Bill Barrett Corp	Steve Gorham	303-308-0500
Education	April 12			Tracy Pharis	303-298-9600
Fin. Reporting	March 16	12:00 noon	Encana	Diane Kirk	303-740-9400
Mid/Downstream	<b>seeking a chairman</b>				
Revenue	March 21 tech session	10:00 am	Marriott	Tom Ferguson	303-863-4376
Small Oil & Gas				Bryan Pratt	303-298-9600
Tax	1 <sup>st</sup> 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.

### APA Exam

COPAS-Colorado has scheduled APA exam testing dates for June 7<sup>th</sup> and 8<sup>th</sup> this year at 1776 Lincoln St., in the conference room on 3P (the Plaza level).

We are currently investigating using our website to assist our members who would like to form study groups. We encourage you to check our website for progress.

COPAS-Colorado has also set aside a portion of this year's budget to provide partial assistance to those members who could use financial assistance to obtain study guide materials from the National office (please see your recent copy of COPAS Accounts or the COPAS National website). Please contact any COPAS-Colorado Board member or the Chair of the Education Committee if you are interested.

A schedule of examination times and additional details will be provided in future newsletters.

### Spring 2007 National Meeting "Mining for Knowledge"

Spring 2007 National Meeting Committee meeting is scheduled for Thursday, March 30 at 11:45 at the offices of MAK-J Energy, 370 17<sup>th</sup> Street, Suite 2710.

We have a wonderful group of volunteers already participating in the planning process and we are making progress in deciding evening event locations and themes, assigning tasks and setting goals.

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@makenergy.com](mailto:bthompson@makenergy.com) (303) 339-5874  
 Sandy Launchbaugh - [sandy\\_launchbaugh@msn.com](mailto: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](mailto:auditsteveg@msn.com)  
Dawn Smith [dsmith@billbarrettcorp.com](mailto:dsmith@billbarrettcorp.com), 303-293-9100  
Dave Abel, [dabel@stmaryland.com](mailto:dabel@stmaryland.com), 303-863-4388

The JI/Audit committee met on February 21<sup>st</sup> at the offices of Encana. We had about 20 members representing 6 companies. Our main focus of the meeting was to prepare for the mailing of the 2005 Employee Benefits Survey. The surveys were all mailed out by the 23<sup>rd</sup>. The committee asks other COPAS members to check with their payroll folks to ensure that the survey was received and to encourage their companies to participate. Our next meeting will be March 14<sup>th</sup> at the offices of Bill Barrett Corp at 11:00. We will be talking about the Spring meeting, the survey, and continued discussion on the APA exam.

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

### **Education**

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

The Education Committee has been busy getting ready for Education Day 2006, which will be held on Wednesday, May 17<sup>th</sup> at the Marriott Hotel. More information to come on this! Also the Committee has announced dates for holding the APA Exam in Denver. The exam will be June 7 – 8. This is a fantastic opportunity for our Members to become APA certified.

The next meeting will be Wednesday April 12<sup>th</sup>. We welcome any others who would like to be a part of this active and involved group. Lunch will be provided, so please RSVP to Tracy Pharis prior to the meeting for a proper headcount.

**Chairman:** Tracy Pharis (303) 298-9600 [tpharis@heincpa.com](mailto:tpharis@heincpa.com)

**Board Liaison:** Rob Fowler

### **Financial Reporting**

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

The next COPAS Financial Reporting Committee Meeting will be held Thursday, March 16th at 12pm at the office of EnCana Oil and Gas. The subject will be SOX Revisited. Steve Witte from Hudson Financial Solutions will be the guest speaker.

The next scheduled meeting is on Thursday, April 20<sup>th</sup>. The topic being Reserve Report Issues including CBM related topics. St. Mary Land and Exploration Co. be hosting this meeting.

If you have any further questions please call or email Diane Kirk at (303-740-9400) [dkirk@eksh.com](mailto:dkirk@eksh.com) or Deanna Duell at (303-384-1512) [deanna.duell@thebaileyco.com](mailto:deanna.duell@thebaileyco.com).

### **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](mailto:mroach@stmaryland.com).

### **Revenue**

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

The most recent committee meeting was held on Thursday, February 2<sup>nd</sup> at the offices of Kerr McGee (1999 Broadway) in the 37<sup>th</sup> floor Dakota Conference Room. The meeting was one of our most interesting ever and had the highest attendance in recent memory with 53 members present. Companies represented included St. Mary, McElvain Oil & Gas, Whiting Oil & Gas, Kerr McGee, Antelope, EnCana, Bill Barrett Corp., Petro-Canada, Black Hills E&P, Mak-J, P2 Energy, PACCS, Storm Cat Energy, Western Gas Resources, Enduring Resources, and Forest Oil. The object of so much interest was a presentation by the Wyoming Department of Audit. Auditors Derek Weekly and Steve Dilsaver gave a very informative presentation covering the background for audits, the audit process itself, and what to expect from various audit findings. Our members were able to ask questions and discuss their concerns regarding past, present, and future audit issues. We also reviewed the latest regulatory initiatives coming out of the MMS and state legislatures for the year.

There will not be a Revenue Committee Meeting in March other than the Technical Session the Committee is hosting on Tuesday March 21<sup>st</sup> prior to the General COPAS Luncheon. The Technical Session will be on the Development of Production Reserves Data for Annual Reporting and should be a good complement to the recent article in COPAS Accounts on Reserve Estimation and Reporting. The speaker will be Dennis Zubieta, Manager Reservoir Engineering at St. Mary Land & Exploration.

Attendees to the Technical Session should RSVP their attendance to [bferguson@stmaryland.com](mailto:bferguson@stmaryland.com) by 11am on Monday, March 20th so an accurate count for room size 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 Noble Energy, Inc., 303-389-3622, [gstenger@nobleenergyinc.com](mailto:gstenger@nobleenergyinc.com)  
John Tripp of the University of Denver, 303-871-2029, [jtripp@du.edu](mailto: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.

## **Employment Postings**

Check out the employment posting on the COPAS Colorado website at [www.copascaloradolorado.org](http://www.copascaloradolorado.org).