



## COPAS- COLORADO NEWS

May 2006

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### Education Day – May 17th, 2006

Join us for Education Day 2006...”Back to Basics”. The date is Wednesday, May 17<sup>th</sup> at the Denver Marriott starting at 7:45am (registration).

Our Keynote Speaker will be Doug Griffin, Denver District Director from the U.S. Department of Labor. He will be discussing many aspects of Fraud. It should provide some interesting examples and discussion topics for all that attend.

We are also excited to hold two drawings at Education Day. For all that attend and sign up before the morning break will be eligible for a drawing at the end of the day for a copy of the ““Petroleum Accounting, Principles, Procedures and Issues, 5<sup>th</sup> Edition” book authored by Jennings, Feiten and Brock. We will be giving away three of these must-have books for anyone in the oil and gas industry.

Also, for any corporate sponsorship of \$200, that company will be in a drawing for a set of APA Study Manuals. This will also be given away at the end of the day.

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.copascaloradolorado.org](http://www.copascaloradolorado.org). If you have problems with registration, you can complete the form below.

See the attached schedule for details. Plan to attend all of the day and stay for the drawings!

COPAS Colorado Education Committee

**Remember that registration starts at 7:45. To attend any of these events, please register no later than Thursday, May 11th at [www.copascaloradolorado.org/meetingregistration.html](http://www.copascaloradolorado.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

I want to congratulate **Deanna Duell** and **Jim Allison** as new members to the board, and **Rob Fowler** for being elected to his second term. Their terms will begin this summer, and we look forward to their leadership.

**Education Day is coming up – May 17.** If you haven’t seen the announcement, go to the COPAS-Colorado website, select the Education Day Registration tab and pull up the agenda. I think you will find it has something for everyone.

A number of us went to Kerrville for the national meeting last week. We all had a great time, we learned a lot, and conducted some business.

The council approved some of the usual annual measures – the new overhead escalation rate, and new audit per diems. But we also got to know and we approved COPAS’ **new executive director**. **Susan Jones** lives in the Denver area, and has a background in public relations and journalism, as well as administration. This will be a change for the national office, as she does not have a background in oil and gas, but it was felt that she will be able to continue Scott Hillman’s efforts at promoting COPAS and gaining efficiencies in the national office, and we look forward to the new directions that she can take COPAS.

Another issue also reared its head – The Oklahoma City society has had a major rift over membership requirements (each society establishes its own). As a result, a substantial portion of the society, including 7 of its 9 board members, has split off to form a new society: PASCO, or the Petroleum Accountant’s Society of Central Oklahoma. PASCO has applied for admission to COPAS, but the bylaws require that they wait one year. Though there is a bit of unease with the precedent of this move, many are sympathetic with the recognition of the new society one year from now (at the Breckenridge national meeting).

As a reminder, the **APA exam** will be offered in Denver June 7-8. You can download an application from the national website (go to APA, Exam Locations). The application must be into the national office by **May 24** in order to sit for the exam.

I’ll see everyone at Education Day.

John Hultin  
2005-2006 COPAS-Colorado President

### COPAS Colorado Board of Directors

**Board meetings are typically held on the Thursday following each monthly luncheon, at 3:30, and will be announced at the meeting and posted on the website.**

COPAS MONTHLY MEETING SCHEDULE		
Meeting Date	Speaker	Tech Session @ 10:00 am
May 17, 2006	Education Day	n/a

### COPAS COMMITTEE MEETING SCHEDULES

Committee	Date	Time	Location	Contact	
Audit/Joint Interest	May 16 <sup>th</sup>	11:00	Kerr McGee	Steve Gorham	303-308-0500
Education	May 17 <sup>th</sup>		Marriott	Tracy Pharis	303-298-9600
Fin. Reporting				Diane Kirk	303-740-9400
Mid/Downstream	<b>seeking a chairman</b>				
Revenue	May 3 <sup>rd</sup>			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).

COPAS-Colorado has created a link on the website to help members form study groups if they would like. COPAS-Colorado members will have two options, they can log onto the website and select the link to enter their information, or they can log directly on to [www.copascaloradolorado.org/apa.html](http://www.copascaloradolorado.org/apa.html) to enter their information. A volunteer from COPAS-Colorado will provide them, via e-mail, with a list of all the persons who expressed an interest in forming a study group. They can then use the e-mail addresses to contact each other and form their own study groups.

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.

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

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Spring 2007 National Meeting Committee meeting is scheduled for Thursday May 25 at 11:45 at the offices of MAK-J Energy, 370 17<sup>th</sup> Street, Suite 2710.

We will be discussing fund raising, budget and the data needed for National approval at the July National Board meeting.

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

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### Committee Reports

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**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 April 18<sup>th</sup> at the offices of Western Gas. We had 24 in attendance representing 9 companies. We talked about the Spring meeting and the voting items. We also received an update on Education Day. We discussed the Employee Benefit Survey and received updates for those who are calling companies to see if they will be participating. We would ask that COPAS members ask their companies to please participate in the survey. The more surveys we can get in, the more accurate the percentage will be. Our next meeting will be May 16<sup>th</sup> at the offices of Kerr McGee at 11:00. More details will follow.

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)

This committee continued to work hard at two projects. One has been organizing for an APA Exam to be held in Denver and the dates of June 7 – 8 have been set. The other project is Education Day. This will be held on Wednesday, May 17<sup>th</sup> at the Marriott and we will cover topics across all areas of oil and gas production. Mark your calendars as this will be an informative and applicable day of learning. We are always looking for volunteers who want to help in the coordination of either of these projects. If you are interested, please contact Tracy Pharis at 303-298-9600 or [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 last scheduled COPAS Financial Reporting Committee meeting was held on April 20<sup>th</sup>. We want to thank St. Mary Land and Exploration Co. for hosting the meeting. Danny Simmons, Executive Vice President with Netherland, Sewell & Associates, made a presentation on Reserve Report Issues including CBM related topics.

We would like to thank the companies hosting our meetings this year: Cimarex Energy Co.; EnCana Oil and Gas, and St. Mary Land and Exploration Co., and the committee members for their interest and support.

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 next Revenue Committee meeting will be held at St. Mary's offices (1776 Lincoln Street) on Wednesday, May 3<sup>rd</sup> at 11:30 am. The meeting will be held in the upper lobby conference room located at the top of the escalators which are accessed from the Lincoln Street building entrance.

The primary agenda item will be a review of the topics covered at the Spring National Meeting held in Kerrville, Texas April 24-28. Tom attended the National meeting and has several interesting items to report back to the Committee including a possible solution in the works for the Wyoming severance tax cash application issues that have plagued the industry for several years. There are lots of other developments on the regulatory front, so plan on being at the meeting to be in the know. Please RSVP your attendance to [wwalker@stmaryland.com](mailto:wwalker@stmaryland.com) or [tferguson@stmaryland.com](mailto:tferguson@stmaryland.com) by the morning of Tuesday, May 2<sup>nd</sup> so an accurate count for lunch can be obtained. Thanks.

### **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).