



## COPAS- COLORADO NEWS

January 2007  
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### Monthly Meeting – January 16, 2007

Join us in January to learn how to combat stress, fatigue, poor circulation, sore muscles/joints and swelling while seated at the office, on a plane, or any other confined space. Glenn Franks will be presenting "Relaxation & Rejuvenation Exercises for the Spatially Challenged" at the January 16<sup>th</sup> luncheon. Glenn is a Personal Trainer, certified by both the American Council on Exercise (ACE) & the National Academy of Sports Medicine (NASM), and a Certified Massage Therapist. In addition, he has specialized personal training certifications in Lifestyle and Weight loss Management (ACE) and Performance Enhancement Specialist (NASM). His training style focuses on integrating functional training, stretching and massage to correct muscle imbalances that have had led to pain and dysfunction.

The luncheon and Tech Session (hosted by the Midstream/Downstream Committee at 10:30 AM) will be held at the Adams Mark Hotel at 1550 Court Place. The Tech Session is in the Tower Court A room located in the "Tower Building" (tallest of the two buildings) on the second floor. If you are on 16th Street Mall looking at the hotel, it's the building to your left. As you go up the escalator leading to the second floor, Tower Court A is located in front of the escalators. The luncheon will be held in Grand Ballroom I, directly across from Tower Court A.

**Remember that registration starts at 11:45 and lunch starts at noon. To attend, please register no later than Wednesday, January 10th at [www.copascalorado.org/meetingregistration.html](http://www.copascalorado.org/meetingregistration.html). Reservations cannot be added after Friday, January 12th. If your plans change, send an e-mail to Jim Allison at [jallison@oildex.com](mailto:jallison@oildex.com)**

### President's Message

As a skier, I was dreaming of a white Christmas, but this was a bit more than I had in mind! I was very fortunate to fly in from a business trip on schedule the night of the 22<sup>nd</sup>, and even more fortunate to have an SUV to get out of the economy lot at DIA. I guess that luck is due to clean living. I hope all of your holidays were not severely disrupted due to the weather, or that you were at least able to make satisfactory alternative plans.

One more reminder to all you creatures of habit – ***the January luncheon and tech session are at the Adams Mark hotel.*** If you go to the Marriott, you'd better pack a lunch-box, because you will be dining with the construction workers. This is the first tech session presented by the Midstream/Downstream Committee. I look forward to this being the start of a vital new committee for COPAS-Colorado. In February, our luncheons return to a refurbished Marriott.

Also, we still have room for people to go to the winter meeting in New Orleans – it's January 24<sup>th</sup> through 26<sup>th</sup>. The meeting was moved from its traditional Irving, Texas locale to The Big Easy to help support the post-Katrina rebuilding. I will be there, and as a foodie and a jazz fan, I am looking forward to my first visit since the hurricane. The agenda includes Joint Interest, Audit, Emerging Issues and Materials Sub-committee. COPAS-Colorado will pay a portion of your travel costs if you choose to go. Meeting registration is free. Check it out at <http://www.copas.org/Library/Winter%2007%20JI%20-%20Audit%20Mtgs.pdf> (copy this to your browser if the link doesn't work). But the hotel deadline is January 5 (not the 10<sup>th</sup> as mentioned in the promotional material), so you have to hurry.

I hope to see you all at the January luncheon.

John Hultin  
2006-2007 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. The next board meeting will be held on January 18<sup>th</sup> at 3:30 PM at Oildex, 1580 Lincoln St., Suite 930. Check the website for last minute changes.

For Committee Chairs and other monthly newsletter contributors, COPAS-Colorado Newsletter content contribution due dates for the upcoming year are January 23<sup>rd</sup>, March 1<sup>st</sup>, March 27<sup>th</sup> and May 9<sup>th</sup>.

COPAS MONTHLY MEETING SCHEDULE		
Meeting Date	Speaker	
		Tech Session @ 10:30 am
January 16, 2007	Glenn Franks, "Ergonomics in the Workplace"	Midstream/Downstream
February 6, 2007	Prof. Ann Martin, UCD, "Accounting Issues Update"	Tax Committee
March 15, 2007		Revenue Committee, Small Oil and Gas Cos. Comm.
April 10, 2007		Audit/Joint Interest
May 23, 2007	Education Day	None

COPAS COMMITTEE MEETING SCHEDULES					
Committee	Date	Time	Location	Contact	
Audit/Joint Interest	January 18 <sup>th</sup>	11:30	Forest Oil	Dawn Smith	303-312-8565
Education	January 10 <sup>th</sup>	12:00	MAK-J Energy	Dave Abel	303-863-4388
Fin. Reporting	January 18 <sup>th</sup>	12:00	Aspect Energy	Diane Kirk	303-740-9400
Mid/Downstream	TBA			Cathy Anderson	303-220-6924
Revenue	February 14 <sup>th</sup>	11:30	St. Mary Land	Tom Ferguson	303-863-4376
Small Oil & Gas	January 31 <sup>st</sup>	11:30	Hein & Associates	Tristan Farel	303-298-9600
Tax	TBA	7:30 am	Marriott	Gordy Stenger	303-846-1255

## Membership Application -- Change of Contact Info

As of December 2006 COPAS Colorado officially has 530 members! In order for us to communicate effectively with all members, it is important for those members to let us know if there is a change in their contact information. If you have recently had a change, please complete the 'Change Contact Information' link on the COPAS Colorado website.

Membership application and renewal forms are still available on [www.copascalorado.org](http://www.copascalorado.org).

Please note the following:

Membership fees are paid for the fiscal year running from July 1 until June 30.

Membership is granted to the individual and not to the company and is non-transferable.

Luncheons begin at 12:00 noon, with registration from 11:45 until noon.

## Educational Opportunities

### **PDI Energy Classes**

In 2006, PDI conducted a number of CPE qualified oil and gas classes in the Denver area that were very well received. Several will be scheduled again in 2007.

In addition, PDI is announcing the following new classes to be held in Denver in 2007.

Introduction to Midstream

Energy Company Financial Statement Analysis Petroleum Accounting Issues (Advanced topics for CPA Firms & Energy Companies)

Get your New Hires (especially December grads) off to a fast start! PDI will offer the following 3-day program in Denver in February:

Introduction to the Business of Upstream Oil & Gas, consisting of:  
Intro to the Industry  
Intro to Upstream Business Information Flow  
Intro to Upstream Financials  
Intro to Land and the Law in Oil & Gas  
Intro to Production Measurement and Allocation

Please contact Jim Hoffman of PDI at 214-763-9644 (jhoffman@pdi.org) if you are interested.

Go to [www.copascaloradolorado.org](http://www.copascaloradolorado.org) to see the list of PDI classes offered in our area.

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

Please take a minute to check out the promotional materials on the COPAS Colorado website.

The next scheduled meeting will be for Tuesday, January 9, 2007 at 11:45 which gives everyone a chance to grab their 'brown bag' lunches to bring along. The meeting will be at the offices of MAK-J Energy, 370 17<sup>th</sup> Street, Suite 2710.

We will be discussing evening activities, fundraising and guest activities. We haven't started counting days until April 16<sup>th</sup> – but we will soon.

If your company has not received an invitation to sponsor this fabulous COPAS National Meeting, and would like to donate, please contact Brenda Thompson or Sandy Launchbaugh for more information.

We still have lots of room for volunteers, so please join us!

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

### 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: Dawn Smith [dsmith@billbarrettcorp.com](mailto:dsmith@billbarrettcorp.com), 303-293-9100  
Al Kravitz [al.kravitz@whiting.com](mailto:al.kravitz@whiting.com), 303-390-4968

The JI/Audit committee will be meeting January 18<sup>th</sup> at 11:30. Forrest Oil will be hosting the meeting. The address is 707 17<sup>th</sup> Street, Suite 3600 (Marriott building). We will be discussing the voting items for the COPAS Winter meeting and gearing up for the Employee Benefit Survey.

**Board Liaison:** Jim Allison (303) 222-6111, [jallison@oildex.com](mailto:jallison@oildex.com)

#### Education

Committee chairs: Dave Abel 303-863-4388, [dabel@stmaryland.com](mailto:dabel@stmaryland.com)  
Ken Nollsch 720-939-3906, [knollsch@heincpa.com](mailto:knollsch@heincpa.com)  
Tracy Woodmore-Udom, 303-575-0310, [tudom@deltapetro.com](mailto:tudom@deltapetro.com)

The Education Committee will be going to local college campuses to present the scholarship program and talk about COPAS and oil and gas accounting. Also, we have completed the inventory at the IPAMS library and will be forwarding this information to the society at large very soon.

In January, we will begin putting the education day together. If you have any ideas about speakers or topics, please give one of our Education Committee chairs a call. Our next meeting is at Mak-J Energy, located at 370 17th St on January 10th. Please RSVP to Dave Abel at 303.863.4388 or email [dabel@stmaryland.com](mailto:dabel@stmaryland.com).

**Board Liaisons:** Brenda Thompson 303-339-5874, [bthompson@makjenergy.com](mailto:bthompson@makjenergy.com)  
Mike Roach 303-861-8140, [mroach@stmaryland.com](mailto:mroach@stmaryland.com)

### **Financial Reporting**

Committee chairs: Diane Kirk, CPA, [dkirk@eksh.com](mailto:dkirk@eksh.com) 303-740-9400  
Tammy Miller-Davison, [Tammy.Miller-Davison@encana.com](mailto:Tammy.Miller-Davison@encana.com) 720-876-3566

The Financial Reporting Committee met on December 14th at the offices of Cimarex Energy. Brad McQueen, principal at EKS&H, updated the committee on recent accounting pronouncements. Our next meeting will be Thursday, January 18th at noon, at Aspect Energy, located at 1775 Sherman Street, Suite 2400. We will host a roundtable discussion of accounting issues and financial reporting concerns. Please send a list of suggested topics to Diane or Tammy as indicated below.

If you would like to join us or have questions, please call or email Diane Kirk at (303-740-9400) [dkirk@eksh.com](mailto:dkirk@eksh.com) or Tammy Miller-Davison (720-876-3566) [tammy.miller-davison@encana.com](mailto:tammy.miller-davison@encana.com).

**Board Liaison:** Deanna Duell 303-308-1330 x104, [dduell@prbenergy.com](mailto:dduell@prbenergy.com)

### **Midstream/Downstream**

Committee Chair – Cathy Anderson, EKS&H, [canderson@eksh.com](mailto:canderson@eksh.com), 303-220-6924

The committee is hosting the technical session on the 16<sup>th</sup> at 10:30 AM. Contact Cathy Anderson for more information.

**Board Liaison:** Jim Garrett 303-225-5285, [jgarrett@aspectenergy.com](mailto:jgarrett@aspectenergy.com).

### **Revenue**

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

The COPAS Colorado Revenue Committee met Wednesday, December 13th at the offices of Encana Corporation to discuss the Revenue Accountant's role in performing due diligence and accounting setup for a multiple property acquisition. The COPAS Education Committee's Property Acquisition Checklist (TR-20) provided a very useful guide for the discussion which included 46 Committee members representing St. Mary Land & Exploration, Encana, Anadarko Petroleum, McElvain Oil & Gas, Mak-J Energy, P2 Energy Solutions, Rivington Financial, Petro-Canada, Trinity Petroleum, Forest Oil, Bill Barrett Corp., Enerplus, Fidelity E&P, and Storm Cat Energy.

There will be no January Revenue Committee meeting as members recover from the holidays and prepare for year-end reporting requirements. The next Committee meeting will be held at 11:30am on Wednesday, February 14th at the offices of St. Mary Land & Exploration, 1776 Lincoln Street, Denver. 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. Mr. Robert Prael of the Minerals Management Service will be our guest speaker describing compliance issues and activities affecting the Service and payer companies.

Concerning future Committee news, we will be co-sponsoring a Technical Session with the Small Oil & Gas Committee before the March 15th general meeting featuring Mr. Barry L. Wertz of McGinnis, Lochridge, & Kilgore, L.L.P. Mr. Wertz will provide his entertaining insights into the recently decided Tawney vs. Columbia Natural Resources cost deduction case in determining royalties and explain why his first year Contracts 101 professor would have dissented from the opinion of the West Virginia Supreme Court. Also, we are making progress toward arranging a spring 2007 field trip to production facilities north of Denver for the general COPAS Colorado membership. More information on this will be provided as we get closer to the trip date.

Please RSVP your attendance for the February 14th Revenue Committee Meeting to [tferguson@stmaryland.com](mailto:tferguson@stmaryland.com) by late morning, Tuesday, February 13th so an accurate count for lunch can be obtained.

**Board Liaison:** Bob Virgin 303-645-9808, [rvirgin@ultrapetroleum.com](mailto:rvirgin@ultrapetroleum.com)

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

Committee Chair: Tristan Farel, Hein & Associates LLP, 303-298-9600 x234, [tfarel@heincpa.com](mailto:tfarel@heincpa.com)

The Small Oil and Gas Companies Committee wishes everyone a safe and happy holiday season.

It took some time, but I have finally filled up 2007's calendar of topics for the remaining monthly meetings. The future meeting dates and topics for the Small Oil & Gas Companies committee will be as follows;

<u>Date</u>	<u>Topic</u>	<u>Location</u>	<u>Speaker</u>
Jan. 31, 2007 (11:30 – 1:00)	Hedging for Oil & Gas Companies	H&A Offices	Jake Vossen
Feb. 27, 2007 (11:30 – 1:00)	Integrating a custom HR foundation into your organization	H&A Offices	Mary Horan
March Tech Session	Royalties - Tawney vs. Columbia Natural Resources (co-sponsored with the Revenue Committee – Thanks Tom!)	Marriott	Barry L. Wertz
April 2007 (11:30 – 1:00)	Standardized Measure of Oil & Gas	H&A Offices	Joseph B. Feiten
May 2007	Oil & Gas operations from an Engineers perspective.	TBD	Panel of Engineers

Additional information will be distributed to those members that have shown interest in this committee. If you have not received an email about this committee and would like to receive information, please contact me at [tfarel@heincpa.com](mailto:tfarel@heincpa.com) with your contact information and I will see that your name makes it into our distribution list.

Next Meeting Date: January 31, 2007 (Tuesday)  
Meeting Time: 11:30 am – 12:30 pm  
Location: Hein & Associates LLP  
717 17th Street  
Denver, CO 80202

Please email any suggestions or concerns to my attention at the following email address; [tfarel@heincpa.com](mailto:tfarel@heincpa.com)

**Board Liaison:** Dan Reichel 303-308-1330 x103, [dreichel@prbenergy.com](mailto:dreichel@prbenergy.com)

### **Tax**

Committee chairs: Gordy Stenger, EKS&H, 303-846-1255, [gstenger@eksh.com](mailto:gstenger@eksh.com)  
John Tripp, University of Denver, 303-871-2029, [jtripp@du.edu](mailto:jtripp@du.edu).

Meetings are usually held on the first Friday of the month. The next meeting will be announced by email and most likely will occur on January 12<sup>th</sup>.

**Board Liaison:** Rob Fowler 303-295-1770, [rfowler@kinneyoil.com](mailto:rfowler@kinneyoil.com)

### **Employment Postings**

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