



## COPAS- COLORADO NEWS

September 2008  
Vol. 2008-2009 No. 1

### Monthly Meeting –

Steve Irizarry, Executive Director of COPAS, and Garry Wilkening, former President of COPAS Colorado and former member of Board of Directors of COPAS, will present at our luncheon on September 9, 2008 regarding the history and purpose of COPAS, both at a national and local level, including the advantages of membership and participation in the committees.

**Remember that registration starts at 11:45 and lunch starts at noon. We apologize for the delay in distributing the registration information for the luncheon next Tuesday, September 9th. We are making every effort to accommodate all members at the luncheon who would like to attend and ask that you please register as soon as possible. We look forward to seeing you next Tuesday. Please register at [www.copascalorado.org/meetingregistration.html](http://www.copascalorado.org/meetingregistration.html). If your plans change, send an e-mail to Tammy Miller-Davison at [tammy.miller-davison@encana.com](mailto:tammy.miller-davison@encana.com)**

### President's Message

## Welcome back!

We are ramping up and looking forward to a great year for COPAS – Colorado. We are encouraged by the new records we are setting for membership and by the unprecedented growth our industry has been experiencing.

This year the focus of our COPAS- Colorado efforts will be on you, our members. We are going to be working to get a better understanding of the benefits you are realizing, what's working for you, and what's not. We want to know how we can make this organization even more useful to you, by providing the opportunities you need to learn, network and grow professionally.

We will be working to expand our membership outreach activities through a new committee, which we've created called the "New Professionals." The committee's goals are to provide people who are just entering the industry with educational information and opportunities for professional networking. This will give newcomers a way to feel connected and give COPAS-Colorado an opportunity to see the industry through fresh eyes. COPAS will be providing some financial sponsorship to the committee to help it meet its outreach goals. Please be sure to read more about this committee and others in the committee-focused sections in the newsletter.

We will also be working to broaden the reach of COPAS-Colorado by building relationships with other professional organizations that serve the industry so that our voice can be heard.

I'd like to give sincere thanks to all of the board members who have joined us this year and to those who have served and are now stepping down. We sincerely appreciate your work and commitment to COPAS-Colorado.

It should be a great year!

Jim Allison  
President COPAS –COLORADO  
2008-2009

COPAS Colorado Board of Directors

Board meetings are typically held on the Thursday following each monthly luncheon, at 4:00 p.m. and will be announced at the meeting and posted on the website. The next board meeting will be held on September 25th at 4:00 p.m. at the offices of EKS&H (Downtown), 600 17<sup>th</sup> Street. Check the website for last minute changes.

For Committee Chairs and other monthly newsletter contributors, a calendar will be forwarded the second week of September showing the COPAS-Colorado Newsletter content contribution due dates.

### COPAS Monthly Meeting Schedules

COPAS Technical Sessions		
Meeting Date	Topic	Speaker
September 9, 2008	No Tech Session is scheduled in September	Not Applicable
October 7, 2008	Fair Value Accounting – How the rules have changed	
November 18, 2008	TBD	TBD
December 16, 2008	TBD	TBD
January (TBD)	TBD	TBD
February 24, 2008	TBD	TBD
March (TBD)	TBD	TBD
April 14, 2008	TBD	TBD
May (TBD)	Education Day	TBD

### COPAS Committee Meetings Schedule – September 2008

Committee	Date	Time	Location	Contact
New Professional	September 18, 2008	5:00 PM	The Corner Office	Jenny Pitkin-Emerson
JI / Audit	September 18, 2008	11:30 AM	Bill Barrett	Ann Wennberg
Small O&G Companies	September 11, 2008	11:30 AM	Resolute Natural Resources	Matt Burley
Midstream / Downstream	September 24, 2008	12:00 PM	EKS&H Downtown	Cathy Anderson
Financial Reporting	September 24, 2008	12:00 PM	Resolute Natural Resources	Suzie Kuntz
Education	September 19, 2008	12:00 PM	Hein & Associates	Ken Nollsch
Revenue	October 9, 2008	11:30 AM	St. Mary Land & Exploration	Tom Ferguson
Tax	October 10, 2008	7:30 AM	Rialto Café	Gordy Stenger

### Membership Application -- Change of Contact Info

In order 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.copascalorodo.org](http://www.copascalorodo.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**

For additional detailed course information, please call Jim Hoffman at 214-763-9644.  
Go to [www.copascolorado.org](http://www.copascolorado.org) to see the list of PDI classes offered in our area.

### **Committee Reports**

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

#### **New Professionals Committee**

The New Professionals Committee (“NPC”) is an exciting brand new committee for COPAS Colorado! The objective of this committee is to provide a combination of educational events and networking opportunities for newer accounting professionals interested in learning more about the Oil & Gas Industry. We have a lot of big plans for this upcoming year including an annual bowling tournament, happy hours and lunch and learns! If interested in learning more about this committee, please contact any of the committee officers for more information.

COPAS NPC has held 2 planning meetings with attendance from Encana, Deloitte, St. Mary Land & Exploration, Hein & Associates, EKS&H, Enerplus, Questar, Bill Barrett, Forest Oil, Babcock Brown Energy, and Anadarko.

**Chair:** Jenny Pitkin-Emerson, Emerson Search [jenny@emersonsearchllc.com](mailto:jenny@emersonsearchllc.com), 303-223-7766

**Vice Chair:** Pat Lytle, St. Mary Land & Exploration [plytle@stmaryland.com](mailto:plytle@stmaryland.com), 303-864-2502

**Secretary:** Dash Victor, Deloitte & Touche [davictor@deloitte.com](mailto:davictor@deloitte.com), 303-292-5400

#### **Upcoming Events:**

NPC will be holding a happy hour on Thursday, Sept. 18th at 5:00 pm at The Corner Office located at 1401 Curtis Street. This event is for accounting professionals either new to the energy industry OR interested in learning more about the industry. To RSVP please email [Jenny@EmersonSearchLLC.com](mailto:Jenny@EmersonSearchLLC.com) for this event.

NPC is holding a Lunch & Learn on Wed. October 22nd at Deloitte & Touche: 555 17th Street -35th floor – Vail/Breckenridge room. We will have Rick Slack, President and CEO of Bolo Systems, speak about the Media’s affect on the Oil and Gas industry. Deloitte will be sponsoring lunch. Limited seating is available so please RSVP to [Jenny@EmersonSearchLLC.com](mailto:Jenny@EmersonSearchLLC.com).

**Board Liaison:** Tristan Farel, 303-534-4600, [tfarel@nrc.net](mailto:tfarel@nrc.net)

#### **Audit/Joint Interest**

Committee chairs: Ann Wennberg, [ann.wennberg@encana.com](mailto:ann.wennberg@encana.com), 720-876-5139  
Al Kravitz, [al.kravitz@whiting.com](mailto:al.kravitz@whiting.com), 303-390-4968

Next meeting – September 18, 2008 @ the offices of Bill Barrett

**Board Liaison:** Dawn Smith, (303) 293-9100, [dsmith@billbarrettcorp.com](mailto:dsmith@billbarrettcorp.com)

#### **Education**

Committee chairs: Ken Nollsch, 720-939-3906, [knollsch@heincpa.com](mailto:knollsch@heincpa.com)

Get your finger on the pulse of COPAS by actively getting involved with the Education Committee. The Education Committee is involved in several activities during the year including: 1. Coordinating monthly technical sessions hosted by standing committees, 2. Managing and maintaining the COPAS library, 3. the COPAS Scholarship, 4. CPE – tracking and managing member CPE earned through the year, and most importantly, 5. Coordinating Education Day.

In 2009, the Education Day will have two tracks – please bring your input on topics you would like covered.

The Education Committee is also looking for a co-chair – if you are interested, please contact Ken Nollsch at [knollsch@heincpa.com](mailto:knollsch@heincpa.com)

The first meeting will be at Hein & Associates, LLC at 717 17th Street on Friday, September 19 @ 12:00p. Please RSVP to Ken Nollsch at [knollsch@heincpa.com](mailto:knollsch@heincpa.com) or 303-298-9600

**Board Liaison:** Dave Abel, 303.575.0310, [dabel@deltapetro.com](mailto:dabel@deltapetro.com)

### **Financial Reporting**

Committee chairs: Susie Kuntz, [skuntz@heincpa.com](mailto:skuntz@heincpa.com), 303-298-9600  
Caleb Stephens, [cstephens@nrnc.net](mailto:cstephens@nrnc.net), 303-534-4600

The Financial Reporting Committee will have its first meeting at 12 p.m. on September 24<sup>th</sup>. The meeting will be sponsored by Resolute Natural Resources and will be held at the offices of Resolute Natural Resources at 1675 Broadway (World Trade Center – Building with Key Bank) on the 19<sup>th</sup> floor in the Longs Peak Conference room with lunch provided. The meeting will be a planning meeting on speaking topics and locations. Please come with great ideas!

Please RSVP by Monday, September 22<sup>nd</sup> if you plan to attend so that we can get an accurate lunch count. RSVP to Susie Kuntz, [skuntz@heincpa.com](mailto:skuntz@heincpa.com), 303-298-9600.

If you have any questions regarding the committee, please contact Susie Kuntz at (303) 298-9600, [skuntz@heincpa.com](mailto:skuntz@heincpa.com) or Caleb Stephens 303-534-4600, [cstephens@nrnc.net](mailto:cstephens@nrnc.net).

**Board Liaison:** Tammy Miller-Davison, [tammy.miller-davison@encana.com](mailto:tammy.miller-davison@encana.com), 720-876-3566

### **Midstream/Downstream**

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

The Midstream/Downstream Committee will be meeting at noon on Wednesday, September 26 at the downtown offices of EKS&H with lunch provided. EKS&H's downtown office is located at 600 17<sup>th</sup> Street. The meeting will be held in the conference room on the 23<sup>rd</sup> floor. We are in the process of finalizing the speaker for the September meeting. Additional information regarding the meeting will be sent to everyone on the Midstream/Downstream Committee list. To have your name added to the list, contact Cathy Anderson at [canderson@eksh.com](mailto:canderson@eksh.com). Also, if you are interested in co-chairing or helping with the committee please let Cathy know. She would also appreciate receiving input regarding speaker topics for this year.

**Board Liaison:** Deanna Duell, 303-204-0387, [Deanna@duellandassociates.com](mailto:Deanna@duellandassociates.com)

### **Revenue**

Committee Chairs – Tom Ferguson, St. Mary Land, [tferguson@stmaryland.com](mailto:tferguson@stmaryland.com), 303-863-4376  
Shellene Khwajazada, Petro-Canada, [Shellene.Khwajazada@petro-canada.com](mailto:Shellene.Khwajazada@petro-canada.com), 303-350-1221

The final Revenue Committee for the 2007-08 season was held on Tuesday, May 13<sup>th</sup> at the offices of Mak-J Energy (1600 N. Broadway, 5th Floor Conference Room). The meeting featured a review of developments from the National Revenue Committee Meeting held April 23<sup>rd</sup> & 24<sup>th</sup> in Oklahoma City prepared by our Committee's attendees. Thanks to our lunch sponsors, Enerplus Resources. There were 31 members in attendance representing St. Mary Land & Exploration, Aspect Energy, EnCana Oil & Gas, McElvain Oil & Gas, Mak-J, Enerplus, and Bill Barrett Corporation.

We are planning on kicking off the new COPAS season with a Revenue Committee Meeting on Thursday, October 9<sup>th</sup> at the offices of St. Mary Land & Exploration (1776 Lincoln Street) starting at 11:30 am. The meeting will be located at

its usual spot, the upper lobby conference room located at the top of the escalators which are accessed from the Lincoln Street building entrance. Items to be covered include recent regulatory developments, attendance at the upcoming National Meeting in Las Vegas, the proposed rewrite of Accounting Guideline 6, the Oil Accounting Manual, and future meeting topics. An email will be sent to committee members in advance of the meeting to collect RSVPs for the lunch.

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

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

Committee Chair: Matthew Burley, Deloitte & Touche, LLP, 720.264.4869, [mburley@deloitte.com](mailto:mburley@deloitte.com)  
Sherry Goodall, Resolute Natural Resources, 303-534-4600, [sgoodall@nrnc.net](mailto:sgoodall@nrnc.net)

Next meeting: September 11, 2008

Location: Offices of Resolute Natural Resources

Time: 11:30 AM (lunch will be provided)

As the former Chair of this committee for the last two years, I am happy to present Matt Burley with Deloitte & Touche, LLP as the new Chair person for the Small Oil and Gas Companies Committee ("SMOG"). Assisting Matt as the Co-Chair will be Sherry Goodall, Revenue Accountant extraordinaire, with Resolute Natural Resources. SMOG will be holding its first meeting, a planning meeting, on September 11, 2008 at the offices of Resolute Natural Resources. I, Tristan and former chair of this committee, will be passing over the throne to Matt and Sherry. The objective of this first meeting will be to discuss what types of speakers and events you would like to have for this upcoming COPAS year.

**Upcoming events:** This Committee will be hosting the October Tech session, with a presentation covering the topic of Fair Value Accounting, (including its effect on the energy industry). In November, a Deloitte representative will discuss Mergers and Acquisitions, the December meeting will be on the lighter side with a Christmas happy hour, including a white elephant exchange and in the spring we are in the process of coordinating a field trip to a drilling site.

This year should prove to be one of the best years for the SMOG group and we are looking forward to seeing those that have attended in the past, as well as, several new faces this year. We hope you had a great summer and we will see you in September.

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

The next meeting of the Tax Committee will be Friday, October 10 at 7:30 AM at the Rialto Café. If you are interested in participating in the Tax Committee, please contact Gordy Stenger at [gstenger@eksh.com](mailto:gstenger@eksh.com)

**Board Liaison:** Sioux Ann Wells, 720-931-9064, [swells@willbanksreserve.com](mailto:swells@willbanksreserve.com)