



## COPAS- COLORADO NEWS

October 2008  
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### Monthly Meeting –

Ken Wonstolen, with Fulbright & Jawarski L.L.P., is general counsel for the Colorado Oil & Gas Association. We are pleased that Ken will join us for our luncheon and make a presentation titled, "Oil & Gas Update". The discussion will include a look at the global and national context of oil and gas issues, plus a review of the 2007 legislation and current status of the Colorado Oil & Gas Conservation Commission (COGCC) rulemaking.

We would like to ask all members to please help us ensure that luncheon registration goes smoothly. The deadline for registration is noted in the monthly email blast as well as on our web site and is the close of business 5 business days before the luncheon. For example, for a Tuesday luncheon, the on-line registration will close at 5 pm the Wednesday prior to the luncheon. Please log onto the website and register if you fail to receive the email blast. You do not need to register through the email blast. Should your plans change after registration, please notify Tammy Miller-Davison at **[tammy.miller-davison@encana.com](mailto:tammy.miller-davison@encana.com)**. You must also note any special meal requirements in your on-line registration. The hotel cannot accommodate additional unplanned requests in a timely manner. Those requesting a special meal will be given a card at lunch check-in to be placed at their table. Blank name tags are provided at each table for your convenience.

**Remember that registration starts at 11:45 and lunch starts at noon. To attend, please register no later than Wednesday, October 1st 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

## President's Message

As the cost of pretty much everything these days in our daily lives increases, so must unfortunately the cost of membership in COPAS Colorado. With rising luncheon and facility costs coupled with the annual dues that we pay to National for each member, your COPAS Colorado Board of Directors is faced with the need to increase membership dues \$50.00 effective with the 2009-2010 membership cycle. While this planned increase is not yet official, we want to make you aware of it now so that you can begin planning for it in your 2009 budget. We also want to provide you with an opportunity to give us feedback over the next couple of months on this issue. I will also be addressing at our next luncheon.

The Board has not had to raise membership dues in the last four years, and compared to other societies comparable in size, our dues will still be less than theirs even after the increase. Annual membership, as you know, provides 9 luncheons with guest speakers, several technical sessions, an array of committees to participate in, an all day educational forum, a monthly newsletter, access to national events with over 20 other societies and thousands of members in which to network and collaborate.

We hope that for you the benefits continue to outweigh the cost.

Best regards,

Jim Allison - COPAS Colorado President

## 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
October 7, 2008	Fair Value Accounting – How the rules have changed	Deloitte representative
November 18, 2008	TBD	TBD
December 18, 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	October 22, 2008	11:30 AM	Deloitte & Touche	Jenny Pitkin-Emerson
JI / Audit	October 16, 2008	11:30 AM	Mak-J Energy Operating Co	Ann Wennberg
Small O&G Companies	October 7, 2008	10:30 AM	Marriott (Tech Session)	Matt Burley
Midstream / Downstream	TBD	12:00 PM	TBD	Cathy Anderson
Financial Reporting	October 16, 2008	12:00 PM	TBD	Suzie Kuntz
Education	October 9, 2008	12:00 PM	Delta Petroleum	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.copascalorad.org](http://www.copascalorad.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.

## ***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 off to a great first year! NPC participated in the Colorado Society of CPA'S Annual Kickball tournament on Saturday, August 16th. We had 15 players from various companies including: St. Mary Land & Exploration, PumpCo Services, Deloitte & Touche, Quantum Resource Management and Anadarko.

We held our first happy hour located at the Corner Office on Thursday, Sept. 18th. Thank you very much to EKS&H for helping sponsor our first big event! We had over 100 people attend from various companies including: Encana, St. Mary Land & Exploration, Anadarko, Forest Oil, Bill Barrett, Whiting Petroleum, Calfrac, DCP Midstream, Cimarex, EKS&H, Deloitte & Touche, Ernst & Young, Hein & Associates, The Siegfried Group, MarkWest HydroCarbon, Emerson Search, and Newfield Exploration.

#### Upcoming Events:

Our first Lunch & Learn will be held at Deloitte & Touche at 555 17th Street -35th Floor – Vail/Breckenridge Room on Wednesday October 22nd at 11:30. We will have Rick Slack, President and CEO of Bolo Systems, speaking about the Media's Impact 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).

Our next planning meeting will be at Enerplus at Wells Fargo Center, 1700 Lincoln Street Suite 1300, on Wednesday, October 29th at 11:30. Limited seating is available so please RSVP to [jenny@EmersonSearchLLC.com](mailto:jenny@EmersonSearchLLC.com)

Save the Date for the Next Generation happy hour on Thursday, Nov. 13th with the various other young / new professional groups in energy (Engineers, Geologists, & Landmen). More details to come! Please note the date is still tentative.

**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 [dasvictor@deloitte.com](mailto:dasvictor@deloitte.com), 303-292-5400

**Board Liaison:** Tristan Farel, 303-534-4600, [tfarel@mrc.net](mailto:tfarel@mrc.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 Date - The JIB Audit has a tentative date for the next meeting scheduled for October 16<sup>th</sup> at the office of MAK-J Energy Operating Co at 11:30 am. If this date changes an email will be sent out informing all COPAS members of the change.

Meeting agenda - The October meeting will be dedicated to voting on one issue, "Best Practices," and compiling final comments on AG4 - Facility Rate Agreement for the National fall meeting, In addition, Dawn Smith will be giving a presentation on the 2005 JOA.

We look forward to a productive year, and are open to topics JIB/Audit members would like to discuss this year.

Ann

**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 – planning has already started. Come get involved in putting together a wonderful and valuable day for COPAS-Colorado members.

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

The next meeting will be at Delta Petroleum (370 17th Street, Suite 4300) on Thursday, October 9 @ 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@nrc.net](mailto:cstephens@nrc.net), 303-534-4600

The Financial Reporting Committee held its first meeting on September 24<sup>th</sup>. The meeting was sponsored by Resolute Natural Resources. This first meeting was a planning meeting to discuss speaking topics and locations for future meetings. Some of the topics that were mentioned include the codification project, Xbrl, Business combinations and a technical update. Thank you for your participation in this meeting and we look forward to seeing you at the next meeting. We will hold our meetings on the 3<sup>rd</sup> Thursday of each month. Should those plans change we will send out an email detailing the changes.

Next meeting date – October 16, 2008  
Location – TBD  
Time – 11:30 am

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@nrc.net](mailto:cstephens@nrc.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

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@rnrc.net](mailto:sgoodall@rnrc.net)

Next meeting: October 7, 2008 (COPAS Tech Session)

Location: Denver Marriott

Time: 10:30 am

**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, and the meeting will be hosted by Deloitte at their Denver office (555 17<sup>th</sup> Street). Please note that this meeting will start at 12pm (noon) as opposed to our standard 11:30 AM start time.

***Future speakers:*** We are looking for other speakers throughout the COPAS year. If you would like to present on a relevant topic or know of someone that would be willing to present please contact Matt or Sherry at the addresses noted above.

***Membership/Attendance:*** We always encourage COPAS members that may regularly attend other committee meetings to attend the Small Oil & Gas meetings. We have adjusted our schedule this year in hopes of reducing conflicts with other committees so that you may be able to attend. Please stop by and meet those in our group as we would like to increase our network as well.

**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)