



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 luncheons with guest speakers, technical sessions, an array of committees to participate in, an all day educational forum, a monthly newsletter, and 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.

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 November 20th at 3:30 p.m. at the offices of EKS&H (Downtown), 600 17th Street. Check the website for last minute changes.

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

- Jim Allison - COPAS Colorado President

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MONTHLY MEETING

Kim Ward, Director, Energy Market Fundamentals, with BENTEK Energy LLC will speak November 18th. Her presentation will address Rocky Mountain natural gas prices and implications.

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. 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, November 12 at www.copascolorado.org/meetingregistration.html. If your plans change, send an e-mail to Tammy Miller-Davison at tammy.miller-davison@encana.com.

Committee Spotlight – New Professionals Committee

"I recently renewed my COPAS membership, after taking a year off from COPAS, because of some of the exciting things that I was hearing related to the newly implemented New Professionals Committee"

-Chad

"I just wanted to let you know that I am joining COPAS to get involved in the New Professionals Committee. Thanks for all the info"

-Nicole

The New Professionals Committee ("NPC") had 66 people attend its first Lunch & Learn on Wednesday, October 22 at the offices of Deloitte & Touche. Helen Leeke, Vice President, Market Development of Bolo / Well Point Systems spoke on the Perception vs. Reality of the Oil & Gas Industry.



Thank you to everyone that attended!!!!

On Thursday, Sept. 18th NPC held a happy hour located at the Corner Office. 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.



The next happy hour will be held on Thursday, Nov. 13th at Marlowe's from 4:30-7:00 (Corner of 16th & Glenarm St) held jointly with other young / new professional groups in energy (Engineers, Geologists, & Landmen). Free Appetizers! Prizes will be raffled off! RSVP to [next.generation.oil.gas@gmail.com!](mailto:next.generation.oil.gas@gmail.com)

Lunch & Learn will be held Wednesday, January 28th, 11:30-12:30 at Encana located at Republic Plaza, 370 17th Street. We will have John F. Lipka from

EnCana Oil & Gas who is a USA Security Advisor. On February 25th 2009 there will be a planning meeting held at the offices of Resolute Natural Resources located at 1675 Broadway, Suite 19 (World Trade Center).

Thanks to all of you that have participated in the happy hour, kickball team, and planning meetings!!



Chair: Jenny Pitkin-Emerson, Emerson Search: jenny@emersonsearchllc.com, 303-223-7766

Vice Chair: Pat Lytle, St. Mary Land & Exploration: plytle@stmaryland.com, 303-864-2502

Secretary: Dash Victor, Deloitte & Touche: davictor@deloitte.com, 303-292-5400

Board Liaison: Tristan Farel, 303-534-4600, tfarel@nrnc.net

Committee News

Financial Reporting Committee

The Financial Reporting Committee met on September 24th, 2008 and discussed suggested topics for the year as well as dates and hosts.

The October meeting was held on October 16th at EnCana. Tracy Pharis, a partner with Hein & Associates LLP, discussed proposed changes to SEC reserve definitions.

The Financial Reporting Committee is hosting the November Tech Session. Therefore, the meeting will be on November 18th at 10:30 a.m. at the Marriot. David Steimel, a senior manager from EKS&H, and Brent Peterson, a partner from EKS&H, will discuss FAS 141R - business combinations and FAS 160 Non-Controlling Interests in Consolidated Financial Statements. RSVP's for this meeting will be taken on the COPAS Colorado website or you can RSVP to Susie Kuntz or Caleb Stephens.

Meetings for the remainder of the year will be on the following dates:

- > December 18th
- > January 15th
- > March 19th
- > April 16th

Information on the meeting topic and location will be announced at the beginning of each month.

To be added to the e-mail distribution list for meeting announcements, please contact Susie Kuntz or Caleb Stephens.

Committee chairs:

Susie Kuntz, skuntz@heincpa.com, 303-298-9600

Caleb Stephens, cstephens@nrc.net, 303-534-4600

Board Liaison:

Tammy Miller-Davison, tammy.miller-davison@encana.com, 720-876-3566

Midstream/Downstream



The Midstream/Downstream Committee held its first meeting of the year on September 24. The meeting was sponsored by EKS&H. The group discussed potential topics and speakers for the upcoming year. It was decided that the meetings will be held at EKS&H's downtown office unless noted otherwise in the e-mail that is sent out in advance of the meeting. The group also discussed ways to improve the networking aspect of the monthly meetings and ways to communicate information on open positions at midstream/downstream companies and candidates who are "in the market". Several of the ideas discussed will be implemented at upcoming meetings.

The next meeting will be Wednesday November 19 at EKS&H's downtown office (600 17th Street) in the building conference room on the 23rd floor. Mr. Scott Oltrogge of Compressor Systems, Inc. (CSI) will be presenting an operational overview of compression. Those on the Midstream/Downstream Committee list will receive an e-mail with meeting details and registration information. The meeting will begin at 11:30 with networking following lunch, a brief business meeting and the speaker at noon. Lunch will be provided so please RSVP to the e-mail announcement if you plan to attend. To have your name added to the list, contact Cathy Anderson at canderson@eksh.com.

Committee Chair

Cathy Anderson – EKS&H, canderson@eksh.com, 303-220-6924

Board Liaison

Deanna Duell, 303-204-0387, Deanna@duellandassociates.com

Committee News



Education Committee

Get your finger on the pulse of COPAS by actively getting involved with the Education Committee. The Education Committee has started planning for the COPAS Education Day in May. Help make Education Day everything you want it to be by getting involved. Education Day 2009 will have two tracks – please bring your input on topics you would like covered.

The next meeting will be at Hein & Associates, LLC at 717 17th Street on Friday, November 20 @ 12:00p. Please RSVP to Ken Nollsch at knollsch@heincpa.com or 303-298-9600

Committee chairs:

Ken Nollsch, 720-939-3906, knollsch@heincpa.com

Sarah Martens, snm@babcockbrownenergy.com

Board Liaison:

Dave Abel, 303.575.0310, dabel@deltapetro.com

Revenue Committee

The COPAS Colorado Revenue Committee met Thursday, October 9th at the offices of St. Mary Land & Exploration Company. The meeting was attended by 54 members representing St. Mary Land and Exploration, Petro-Canada Resources, Anadarko Petroleum, Mak-J Energy, P2 Energy Solutions, Bill Barrett Corp., Aspect Energy, Ultra Petroleum, Whiting Oil & Gas, EnCana Corporation, KForce, McElvain Oil & Gas, Venoco Inc, Southwestern Production, Rivington Financial, Crown Energy Partners, Noble Energy, FIML Natural Resources, BBC, and Delta Petroleum. The agenda covered regulatory developments since last spring, future meeting dates and agendas, and upcoming training opportunities to be held in Denver.

The next Committee meeting will be held at 11:30 a.m. on Thursday, November 13th at the offices of St. Mary, 1776 Lincoln Street. 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 meeting will cover relevant industry news gathered from the Fall COPAS

National Meeting held in Las Vegas, Nevada October 21st through 24th by the committee members who attended.

Please RSVP your attendance for the November 13th Revenue Committee Meeting to ferguson@stmaryland.com by 11:30 a.m., Wednesday, November 12th so an accurate count for lunch can be obtained.

Committee Chairs:

Tom Ferguson, 303-863-4376, ferguson@stmaryland.com

Shellene Kraft, 303-350-1221, Shellene.Kraft@petro-canada.com

Small O&G Companies Committee

In November, a Deloitte representative will discuss Mergers and Acquisitions, and the meeting will be hosted by Deloitte at their Denver office (555 17th Street). Please note that this meeting will start at 12pm (noon) as opposed to our standard 11:30 AM start time. Lunch will be provided.

The December meeting will be on the lighter side with a Christmas happy hour, including a white elephant exchange.

Future speakers: We are looking for other speakers throughout the COPAS year, specifically for the March, April and May meetings. This is your opportunity to help guide the meetings and influence the topics covered. 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. Or if you would simply like to discuss a particular topic at the meeting please let us know and we would happy to add the item to the agenda.

Membership/Attendance: One of the great aspects of the Small Oil and Gas Committee is the broad range of topics that are applicable. In this regard 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. As mentioned in previous newsletters, we plan to hold our committee meetings on the second Thursday of each month. Please stop by and meet those in our group.

Committee Chair

Matthew Burley, Deloitte & Touche, LLP, 720.264.4869, mburley@deloitte.com

Sherry Goodall, Resolute Natural Resources, 303-534-4600, sgoodall@rnrc.net

Board Liaison

Rob Fowler, Kinney Oil, 303-295-1770, rfowler@kinneyoil.com

Audit/JI Committee

The JI/Audit Committee met in October at the offices of MAK-J Energy Operating Co. Mike Cougevan, of Martindale Consultants, gave an excellent presentation on the 2005 Accounting Procedure, taking us through the changes from previous accounting procedures and sharing his experiences with the new accounting procedure as it is currently being used in the industry. In addition, the committee voted on issues for the National meeting in Vegas.

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

The next JI/Audit meeting will be held at the offices of EnCana (meet on 17th floor) on November 13th at 11:30. Roger Gann, also of Martindale Consultants, will be giving a presentation on CEPS. Additional information will follow via e-mail.

Thanks!

Committee Chair

Ann Wennberg, ann.wennberg@encana.com, 720-876-5139
Al Kravitz, al.kravitz@whiting.com, 303-390-4968

Board Liaison

Dawn Smith, (303) 293-9100, dsmith@billbarrettcorp.com



Tax Committee



The Tax Committee held its October meeting at the Rialto Café. If you are interested in participating in the Tax Committee, please contact Gordy Stenger at gstenger@eksh.com.

An email detailing the next meeting date will be distributed via email.

Committee Chair

Gordy Stenger, EKS&H, 303-846-1255, gstenger@eksh.com
John Tripp, University of Denver, 303-871-2029, jtripp@du.edu

Board Liaison

Sioux Ann Wells, 720-931-9064, swells@willbanksreserve.com

Calendar of Events

NOVEMBER 2008

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16	17	18 10:30 Tech Session 12:00 COPAS Luncheon	19 12:00 Midstream / Downstream meeting	20 12:00 Education meeting 3:30 BOD Meeting 4:30 Energy Industry Happy hour at Marlowe's	21	22																																																																																				
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Upcoming Tech 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	Deloitte & Touche
November 18, 2008	Business combinations and Non-Controlling Interests	David Steimel / Brent Peterson
December 16, 2008	TBD	TBD
January 13, 2009	TBD	TBD
February 24, 2008	TBD	TBD
March (TBD)	TBD	TBD
April 14, 2008	TBD	TBD
May (TBD)	Education Day	TBD

Back Page Story Headline



In 1982, Martindale Consultants was formed to provide analysis and compliance review services to the Oil and Gas Industry, primarily focusing on joint interest and revenue. Nicknamed MartiCons by employees and clients alike, we accomplished our objectives by establishing a company of employees dedicated to quality, training, professional development, and unparalleled service to our customers. By attracting and retaining experienced professionals, MartiCons is able to deliver a vast range and depth of experience to any project. MartiCons is also well known for its training program for recent university graduates. By including an appropriate mix of youthful enthusiasm and new ideas guided by the wisdom of experience, MartiCons delivers results unrivaled in the oil and gas industry at competitive prices.

MartiCons Locations

Oklahoma City, OK

4242 N. Meridian
Oklahoma City, OK 73112
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(405) 728-3893 - fax

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Glenpool, OK 74033
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(713) 523-1221 - phone

New Orleans/Lafayette, LA

102 Saint Michael Street
Lafayette, LA 70506
(337) 504-3391 - phone
(337) 504-3391 - fax

MPACT Training Course

In 2008, MartiCons officially launched MPACT™, the training segment of Martindale Consultants, Inc. Well known for our expertise in oil and gas accounting related topics, MartiCons now offers publicly-held seminars and workshops. All MPACT™ workshops are interactive and engage the participants with "real-life" example problems. Workbooks are provided that serve as an excellent source for future reference.

Our first publicly-held workshop in Denver will be December 8 – 11 at the University of Colorado - Auraria Campus.

Workshops that week will include Joint Interest I and II and Revenue I and II.

To register and learn more about the workshops, please visit our website at www.MartiCons.com and click on the MPACT™ logo (click logo below to visit site).

