



COPAS-COLORADO NEWS

October 2009

Vol. 2009-2010 No. 2

President's Message

Our next luncheon is scheduled for Tuesday, October 13th. Don McClure, Chairman of the Colorado Oil and Gas Association (COGA) will update us on natural gas issues and happenings at a state and federal level.

Luncheon registration will begin at 11:45 with lunch at noon. As a reminder, COPAS is a volunteer organization that benefits our members as well as member companies. We have many members who volunteer their time and delay their lunch to assist with registration. We ask that you please be patient in going through the line and maintain civility. We have unfortunately had some instances of rude behavior at registration. We welcome you to volunteer to assist at next month's registration and share your ideas if you are not pleased with the current process.

I want to thank Danielle Dobratz and Emerald Holden with EnCana Oil & Gas (USA) Inc. for performing an examination of COPAS-Colorado cash receipts and expenditures and financial position for the year ended June 30, 2009. Danielle and Emerald volunteered a weekend in addition to time to plan and prepare the examination letter. This is another example of involved and committed COPAS-Colorado members!

As mentioned last month, COPAS -Colorado is sponsoring the Spring 2012 COPAS National Meeting. I appreciate the members who responded to a call to serve on the planning committee. We still need more volunteers. Please contact a Board member if you are interested in joining the committee.

The Education Committee is seeking a volunteer from each of the standing committees to serve this year. This is an excellent opportunity to assist in Education Day and share your committee's perspective. Please contact the committee if interested.

The Board has decided to recognize a special volunteer each month. This month, Paul Bohrer, receives our recognition and gratitude. Paul served as COPAS-Colorado CPE Database Administrator from 1998 through June 2009. He spent the summer transitioning to the new administrator. Please see the **Volunteer of the Month** section of the newsletter for discussion of Paul's efforts on our behalf. Also, please say thanks to Paul when you see him! The COPAS Fall 2009 National Meeting is October 19th through the 23rd in Branson, Missouri. All COPAS members are invited to attend. For more information, please see www.copas.org.

Diane Kirk

2009-2010 COPAS-Colorado President

Act as if what you do makes a difference. It does. ~William James

Monthly Luncheon October 13th, 2009

Our October luncheon speaker will be Don McClure, Chairman of the Colorado Oil & Gas Association and Vice President - Government, Stakeholder Relations and Legal. Don will give us an overview of what is occurring in the state and nationally regarding Natural Gas industry as part of the "alternative energy" economy.

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. If you are a paid member, please log onto the web site 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 Tristan Farel at tfarel@nrnc.net. 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.

Remember that registration starts at 11:45 and lunch starts at noon. To attend, please register no later than Tuesday, October 6th at www.copascolorado.org/meetingregistration.html.

**Technical Session
October 13, 2009 10:30 A.M**

The Financial Reporting Committee will present the Technical session before the general meeting on Tuesday, October 13, 2009 at 10:30AM at the Marriott Hotel. The session will feature Dave Loucks of Opportune, consultants to the oil and gas industry. Dave will discuss the upcoming revisions to reserve definitions and calculations as promulgated by the SEC and their impact on full cost pool and successful efforts accounting.

Meeting Schedules

COPAS-COLORADO BOARD OF DIRECTORS

The next Board of Directors meeting will be held on Wednesday, October 14, 2009 at 3:30 PM at the offices of Bill Barrett Corporation.

COPAS-COLORADO MONTHLY LUNCHEON SCHEDULE

Meeting Date	Speaker	Topic	Tech Session @ 10:30
October 13, 2009	Don McClure, Chairman of COGA	Natural Gas Update at State & National Level	Revision to Reserve Definitions Resulting from SEC Revised Rules
November 18, 2009	Paula Jorde, Evertia Software	Fraud Awareness & Internal Controls	TBD
December 15, 2009	No Speaker		N/A
January 12, 2009	TBD		TBD

COPAS-COLORADO COMMITTEE MEETING SCHEDULE

Committee	Date	Time	Location	Contact	Number
Education	October 15, 2009	12:00 PM	Delta Petroleum	Ken Nollsh	303-939-3906
Financial Reporting	Tech Session	10:30 PM	Marriott	Caleb Stephens	303-534-4600
Joint Interest/Audit	October 14, 2009	11:30 AM	Enerplus Resources	Dawn Meek	303-339-5877
Midstream/Downstream	October 14, 2009	11:30 AM	Encana	Al Kravitz	303-390-4968
New Professionals	October 28, 2009	11:30 AM	Deloitte & Touche	Jenny Pitkin-Emerson	303-223-7766
Revenue	October 8, 2009	11:30 AM	TBD	Tom Ferguson	303-863-4376
Small Oil & Gas	October 16, 2009	11:30 AM	Resolute Natural Resources	Sherry Goodall	303-534-4600
Tax	October 1, 2009	7:30 AM	Rialto Cafe	Gorgy Stenger	303-740-9400
Technology	October 27, 2009	11:30 AM	DCP Midstream	Gayle Richardson	303-837-2487

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. In addition, members are responsible for changing the National COPAS contact information.

Membership application and renewal forms are still available on www.copascaloradolorg.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

Go to www.copascolorado.org to see the list of PDI classes offered in our area.

AICPA/PDI National Oil & Gas Conference November 9th & 10th 2009

COPAS-Colorado is a sponsor for the upcoming AICPA/PDI National Oil and Gas conference to be held in Denver on November 9th and 10th 2009 at the Marriott Tech Center. The 2- day conference will feature unique industry insights as well as tax, legal and accounting updates related to the oil and gas industry. Join leading experts and senior professionals for a comprehensive look at the financial, legislative and geopolitical issues facing the oil and gas industry.

COPAS-Colorado members can receive the following discounts:

COPAS-Colorado members who are **NOT** AICPA members: You can receive a discount of \$100 on the registration fee. This is in addition to the \$75 Early Bird Registration discount if you register by 9/25/09. Type in the code *COPAS* to receive this discount.

COPAS-Colorado members who **ARE** AICPA members: You can receive a discount of \$100 on the member registration fee. This is NOT in addition to the \$75 Early Bird Registration discount. Type in the code *SCU* to receive this discount.

Volunteer of the Month

SEPTEMBER 2009 PAUL BOHRER

Copas-Colorado is pleased to honor Paul Bohrer as our September volunteer of the month. Paul has been a member of COPAS-Colorado since 1984. Paul has served as our CPE Database Administrator since 1998 when COPAS-Colorado commenced giving CPE credit under state guidelines. The volume has grown significantly – from 100 certificates the first fiscal year to over 1000 last year! Paul transitioned this volunteer position over the summer to Dawn Meek. Paul has also served on the Education Committee and assisted in Education Day and the scholarship process. Paul was a member of the COPAS-Colorado Board of Directors from 1990-1996 and served as President in 1995-1996. We want to thank Paul for his dedication and commitment to COPAS-Colorado.

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.

Education

Committee chairs: Ken Nollsch, knollsch@heincpa.com, 720-939-3906
Sarah Martens, snm@babcockbrownenergy.com, 303-376-3615

The Education Committee is off and rolling. Our next meeting will be on Thursday, October 15 at 12:00p and will be held at Delta Petroleum which is located at 370 17th Street, Suite 4300. Lunch will be provided.

The committee is getting ready to go to local Campus' to start the Annual Scholarship presentations. The Committee is also excited to announce the topic for Education Day 2010 – The Petroleum Industry: Paving the Way into the New Economy. The Committee welcomes any and all volunteers who will be interested in helping to put together another successful Education Day.

Please RSVP to Ken Nollsch at knollsch@heincpa.com.

Board Liaison: Dave Abel 303-575-0310, dabel@deltapetro.com

Financial Reporting

Committee chairs: Caleb Stephens, cstephens@nrc.net, 303-534-4600
Jim Boak, jboak@eidebailly.com, 303-770-5700

The Financial Reporting Committee will present the Technical session before the general meeting on Tuesday, October 13, 2009 at 10:30AM at the Marriott Hotel. The session will feature Dave Loucks of Opportune, consultants to the oil and gas industry. Dave will discuss the upcoming revisions to reserve definitions and calculations as promulgated by the SEC and their impact on full cost pool and successful efforts accounting.

Board Liaison: Susie Kuntz, (303) 298-9600, skuntz@heincpa.com

Joint Interest/Audit

Committee chairs: Dawn Meek, dmeek@makjenergy.com, 303-339-5877
Ann Wennberg, ann.wennberg@encana.com, 720-876-5139

Jl/Audit had their first meeting of the new committee year on Wednesday, September 16th. We had 41 people representing 12 companies. We discussed our future meetings and agenda items.

Our next meeting will be on Wednesday, October 14, 2009 at 11:30 am at Enerplus Resources (USA), 1700 Lincoln, Suite 1300. Lunch will be provided by Enerplus.

For the October 14th meeting I have asked a few people to review the various documents that will be voting items at the Fall National meeting to be held in Branson and give a presentation to the group. Please come prepared to give your vote for or against the documents.

Please RSVP no later than noon on Thursday, October 8th.

The future meeting dates for JI / Audit are as follows:

November 11 – Location to be determined
December 9 – Location to be determined
January – no meeting
February 17 – Location to be confirmed
March 17 – Location to be confirmed
April 14 – Location to be determined
May – no meeting

Board Liaison: Dawn Ferik, (303) 312-8565, dferik@billbarrettcorp.com

Midstream/Downstream

Committee Chair: Al Kravitz, al.kravitz@whiting.com, 303-390-4968
Hilary Searles, hilary.searles@encana.com, 720-876-5807
Sofie Schlosser, sofia.schlosser@encana.com, 720-876-5319

Midstream's next brown bag meeting will be October 14, 2008 at 11:30 in Encana's offices. There will be a guest speaker.

Midstream Committee meetings are scheduled for the following dates.

September 8, 2009 - Whiting Petroleum Corporation 1700 Broadway 14th floor
October 14, 2009 - EnCana's Offices 40th floor (Castle Peaks)
November 16, 2009
December no meeting

January 14, 2010
February 18, 2010
March 18, 2010
April 22, 2010
May Education Day no meeting

The meetings will be brown bag lunches. So companies will provide water and drinks. Meetings will start at 11:30 until 1. Our first meeting noted above is scheduled for September 8. It will be an organizational meeting to determine what members would like to be included in future meeting.

Board Liaison: Peg Knight, peg.knight@questar.com, 303-308-3097

New Professionals

Committee Chairs: Jenny Pitkin-Emerson, jenny@emersonsearchllc.com, 303-223-7766
Pat Lytle, plytle@stmaryland.com, 303-864-2502
Dash Victor, dasvictor@deloitte.com, 303-513-1601

COPAS-NPC held our first Lunch & Learn of the new COPAS year this past Wednesday, September 23rd and had 60 people in attendance to learn about COPAS-National, COPAS-Colorado, and the APA Certification. Thank you again to our speakers - Mike Roach, Brenda Thompson, and Diane Kirk as well as all of the Committee chairs! Thank you to Deloitte and Touche LLP for sponsoring the lunch and the facility. We received very good feedback from the event.

Look for an article about the New Professionals Committee in the Fall 2009 issue of ACCOUNTS magazine!

Let us know if you would like to be involved more in the New Professionals Committee or if your Company would like to help sponsor one of our events!

Upcoming events:

COPAS NPC Lunch & Learn: Wednesday, October 28th from 11:30-1:00

Speaker / Topic: Spencer Kimball-IPAMS on current legislation and legal issues that impact the Oil & Gas Industry
Location: Deloitte & Touche, LLP – 555 17th Street, 35th Floor
Lunch Sponsor: Whiting Petroleum

COPAS NPC Lunch & Learn: Wednesday, November 11th from 11:30-1:00

Speaker / Topic: Robert W. Wendover -Director of The Center for Generational Studies
Generational differences in the workforce
Location: EnCana Oil & Gas (USA) Inc, 370 17th Street, 40th Floor
Lunch Sponsor: Anadarko Petroleum

Next Generation Oil & Gas Professionals Holiday Happy Hour: Thursday, November 12th

Location: The Wine Loft
Sponsors: BOLO by WellPoint Systems, Duell & Associates, Emerson Search LLC, Energy Navigator, and PumpCo Services
More details to come!

Tentative future dates:

Wed. Dec. 9th – Lunch & Learn
Wed. Jan 20th- Lunch & Learn
Wed. Feb 24th -Planning Meeting



Picture of NPC committee meeting 09/23/09

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

Revenue

Committee Chairs: Tom Ferguson, tferguson@stmaryland.com, 303-863-4376
Shellene Kraft, skraft@suncor.com, 303-350-1221

The COPAS-Colorado Revenue Committee plans to meet Thursday, October 8th at 11:30 a.m. We are requesting our members to volunteer a location. Please contact Tom Ferguson or Shellene Kraft to discuss hosting the October meeting. Lunch can be provided by the host or designated as "brown bag bring your own".

The October 8th agenda will encompass regulatory updates over the summer, plans for topics and guest speakers for subsequent meetings, and discussion of future meeting locations, dates, and luncheon plans.

Please RSVP your attendance for the October 8th Revenue Committee Meeting to tferguson@stmaryland.com by 11:30 a.m., Wednesday, October 7th so an accurate count for lunch can be obtained if needed.

A preliminary schedule for future Revenue Committee Meetings follows:

Thursday, October 8th, Location to be Determined
Wednesday, November 11th, St. Mary Land & Exploration
Thursday, December 10th, Location to be Determined
Thursday, February 11th, Location to be Determined
March Technical Session, Date to be Determined
Thursday, April 8th, Location to be Determined
Thursday, May 13th, Location to be Determined

Board Liaison: Tammy Miller-Davison, 720-876-3566, Tammy.Miller-Davison@encana.com

Small Oil & Gas Companies

Committee Chairs: Sherry Goodall, sgoodall@mrc.net, 303-534-4600
Carrie Osicka, cosicka@mrc.net, 303-573-4886 ext 1220

The Small Oil & Gas Committee had their planning meeting on September 17th.

The purpose of this meeting was to discuss what topics members wanted to discuss and venues. Various topics were mentioned for future meetings.

- Fraud
- Sales Tax
- New legislation related to our industry
- Inventory/Pricing
- Exposure draft on reserves
- Overhead
- Banking
- Reserves
- Field Operations
- Join Interest Billings
- XBRL
- SOX 404

Our next meeting will be on October 16th 11:30
Resolute Natural Resources
1675 Broadway Suite 1950
The lunch will be brown bag.
Our speaker will be Jim Tuell, the topic has yet to be decided.

We will have the Tech Session in November.
The topic will be on SOX 404.

Board Liaison: Diane Kirk, 303-740-9400 dkirk@eksh.com

Tax

Committee chairs: Gordy Stenger, gstenger@eksh.com, 303-846-1265
John Tripp, jtripp@du.edu, 303-871-2029

The Tax Committee meets over breakfast on the first Thursday of each month for informal discussions of current tax issues. The next meeting will be on November 5th. Please contact Gordy Stenger at gstenger@eksh.com or John Tripp at jtripp@du.edu if you would like to be added to the mailing list and be notified of the details of future meetings.

Board Liaison: Sioux Wells-Krayeski, 720-931-9064, sioux@weilbanksreserve.com

Technology

Committee chair: Gayle Richardson, grichardson@stmaryland.com, 303-837-2487

The Technology Committee held its first meeting on September 22nd. The meeting was co-sponsored by EnCana and VACO. This was a planning meeting to discuss speaking topics and locations for future meetings. Some of the topics mentioned included ERP Systems – Pros and Cons; Hardware and networks; Working with limited resources – How to prioritize projects and assign resources. Thanks to all of the attendees for their participation.

Next meeting Date: October 27, 2009
Location: DCP Midstream, 370 17th Street (Conf Room to be announced)
Time: 12:00 with networking and lunch starting at 11:30
Lunch sponsor: St. Mary Land & Exploration Company

Topic discussion: How to Get Our Vendors to Better Understand Our Needs (Industry)

Committee Chair: Gayle Richardson, St. Mary Land & Exploration Co. grichardson@stmaryland.com, 303-837-2487

Board Liaison: Deanna Duell, Deanna@duellandassociates.com, 303-204-0387

COPAS-COLORADO BOARD OF DIRECTORS

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Liaison: Tax

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Liaison: Financial Reporting

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Terms: 7/08-6/11
Liaison: New Professionals

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Terms: 7/07-6/10
Liaison: Education

2009-2010

COPAS-COLORADO COMMITTEE CHAIRS 2009-2010

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New Professionals Committee

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Technology Committee

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