COPAS-COLORADO NEWS
November 2009
Vol. 2009-2010 No. 3

President's Message

Our next luncheon is scheduled for Wednesday, November 18th. Paula Jorde, with Enertia Software, will discuss Fraud Awareness & Internal Controls. Luncheon registration will begin at 11:45 with lunch at noon.

We will vote on the proposed amendments to the constitution and By-Laws of COPAS-Colorado that were distributed to the membership on October 15, 2009 at the November 18th luncheon. You will have an opportunity to vote on these proposed amendments from 11:15 – 12 prior to the monthly luncheon. After all the votes are tallied, the results will be announced to the membership present at the luncheon.

COPAS held the Fall National meeting in Branson, Missouri the week of October 19th. COPAS-Colorado had 14 members attend the meeting and participate in leadership meetings, committee working sessions, the general council meeting and other meetings as applicable. We appreciate the involvement of our members. Three new directors were elected to serve 2010-2012: John Draemer, Deb Retzloff and Bryce Bales. Board members from Colorado were elected to new positions for 2010-11: John Hultin was elected Secretary and Brenda Thompson was elected Vice President. In addition the following voting items were approved: AG-15-"Gas Accounting Manual (revised)"; 2010-Employee Benefits Upper Limitation Percentage; and, Used Equipment Survey Percentages.

Dawn Ferik chaired the COPAS Employee Benefits subcommittee responsible for proposing the above employee benefits limitation calculation. Dawn is to be commended for her leadership and involvement in this COPAS subcommittee.

The Board recognizes a special volunteer each month. This month, Tom Ferguson, receives our recognition and gratitude. Tom has served as chair/co-chair of the COPAS-Colorado Revenue committee since 2001. Please see the **Volunteer of the Month** section of the newsletter for discussion of Tom's efforts on our behalf. Also, please say thanks to Tom when you see him!

Diane Kirk
2009-2010 COPAS-Colorado President

Great opportunities to help others seldom come, but small ones surround us every day.--Sally Koch

Monthly Luncheon
November 18th, 2009

Our speaker for luncheon on Wednesday, November 18, 2009, will be Paula Jourde, Director of Client Relations at Enertia Software, who will give us an interesting look at Internal Controls and Fraud Awareness. She is sure to have some stories to tell us on when the controls failed or were able to stop some potential fraud.

Before the luncheon, we will be asking our COPAS-Colorado members to vote for the amendment to add a Student Membership type to our bylaws. For the information, please see the e-mail sent by Peg Knight on 10/15/09. Voting will be open from 11:15 a.m. to 12:00 p.m. After the votes are tallied, the results will be announced to the membership present at the meeting.

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@rnrc.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 need to inform their server of the request once seated.

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

Technical Session
November 18, 2009 10:30 A.M

Small Oil & Gas committee is hosting the November tech session. The speaker will be Doug Slaybaugh with EKS&H. He will be discussing SOX 404 and the impact on Small Filers.

Meeting Schedules

COPAS-COLORADO BOARD OF DIRECTORS

The next Board of Directors meeting will be held on Wednesday, November 12, 2009 at 3:30 PM at the offices of Hein & Associates.

COPAS-COLORADO MONTHLY LUNCHEON SCHEDULE

Meeting Date	Speaker	Topic	Tech Session @ 10:30
November 18, 2009	Paula Jorde, Enertia Software	Fraud Awareness & Internal Controls	SOX 404 and the impact on Small Filers
December 15, 2009	No Speaker		N/A
January 12, 2009	TBD		TBD

COPAS-COLORADO COMMITTEE MEETING SCHEDULE

Committee	Date	Time	Location	Contact	Number
Education	November 19, 2009	12:00 PM	Hein & Associates	Ken Nollsh	303-939-3906
Financial Reporting	November 19, 2009	12:00 PM	Resolute Natural Resources	Caleb Stephens	303-534-4600
Joint Interest/Audit	November 11, 2009	11:30 AM	Bill Barrett Corp.	Dawn Meek	303-339-5877
Midstream/Downstream	November 16, 2009	11:45 AM	EnCana Oil & Gas	Al Kravitz	303-390-4968
New Professionals	November 11, 2009	11:30 AM	EnCana Oil & Gas	Jenny Pitkin-Emerson	303-223-7766
Revenue	November 11, 2009	11:30 AM	St. Mary Land & Exploration	Tom Ferguson	303-863-4376
Small Oil & Gas	November 18, 2009	10:30 AM	Marriott-Tech Session	Sherry Goodall	303-534-4600
Tax	November 5, 2009	7:30 AM	Rialto Cafe	Gorgy Stenger	303-740-9400
Technology	November 24, 2009	12:00 PM	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.copascolorado.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**.

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

OCTOBER 2009
TOM FERGUSON

COPAS–Colorado is pleased to honor Tom Ferguson as our October volunteer of the month. Tom has served as the Chair/Co-chair of our revenue committee since 2001. During his leadership, attendance at meetings has increased significantly. Tom has been very proactive in keeping committee members informed of current events and issues at monthly meetings and through email. Tom has also represented COPAS-Colorado at COPAS National meetings and attends national revenue committee meetings. Tom is currently heading the national committee that is rewriting AG-6, "Oil Accounting Manual." We want to thank Tom for his dedication and commitment to COPAS-Colorado.

Committee Reports

The Tax, Financial Reporting, New Professionals 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, November 19 at 12:00p and will be held at Hein & Associates which is located at 717 17th Street, 16th Floor. Lunch will be provided.

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@rnrc.net, 303-534-4600
Jim Boak, jboak@eidebailly.com, 303-770-5700

Our speaker for the upcoming financial reporting committee meeting in November is Dan Edwards from Hein and Associates. He will be covering the codification (best practices, common obstacles and implementation issues, and research methods). The meeting will be at Resolute Natural Resources and will be held on November 19th, at 12-1pm. Resolute Natural Resources is located at 1675 Broadway, Suite 1950, Downtown Denver.

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

I would like to say thank you to Enerplus Resources for hosting the JI / Audit meeting on October 14th. We had 40 people representing 14 companies. We discussed the voting items for the upcoming COPAS National Meeting in Branson the week of October 21st – 23rd.

Our next meeting will be on Wednesday, November 11, 2009 at 11:30 am at Bill Barrett Corp, 1099 18th Street, Suite 2300. **Please bring your own lunch to the meeting.**

For the November 11th meeting, John Hultin with Hultin & Associates will be our speaker. His presentation will be on Excel tips (2003 or 2007) data functions, pivot tables, lookup formulas, etc.
Please RSVP to me @ dmeek@makjenergy.com no later than noon on Tuesday, November 3rd. SPACE IS LIMITED. While we are pleased to have so many participants, please help us to give the hosting company a good count so that accommodations can be made. If you RSVP for a meeting and cannot attend, please let me know. If you have forgotten to RSVP, please check with me before coming to the meeting.

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

December 9 – MAK-J
January – no meeting
February 17 – Questar
March 17 – St. Mary
April 14 – Location to be determined
May – no meeting

If you would like to be a part of the committee, please email me or call me to be added to the distribution list.

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 meeting will be held at EnCana's offices November 16, 2009 at 11:45. Auditing Midstream will be the topic discussed during the 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

Our 2nd Lunch and Learn of the new COPAS year scheduled for October 28, 2009 was postponed due to weather. Please watch for an announcement of when this Lunch and Learn is rescheduled.

Members of the NPC have worked hard to create a student membership level for COPAS-Colorado. We feel it is essential to reach out to college students in order to attract and recruit accounting students to our industry. Many other professional oil and gas or accounting organizations have a student membership level in order to reach out to college students. The COPAS-Colorado membership will be voting on amendments to the Constitution and By-Laws on Wednesday, November 18, 2009. We hope you will attend the luncheon and support our proposed amendment. We appreciate the support and efforts to create this membership from current COPAS-Colorado members Dave Abel, Delta Petroleum Corp.; Jenny Pitkin Emerson, Emerson Search, LLC; Pat Lytle, St Mary Land & Exploration Co.; Dash Victor, Deloitte & Touche; and Brenda Thompson, MAK-J Energy,

Please 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, November 11th from 11:30-1:00
Speaker / Topic: Robert W. Wendover, Director of The Center for Generational Studies, will speak on generational differences in the workforce.
Location: EnCana Oil & Gas (USA) Inc. – Republic Plaza, 370 17th Street, 40th Floor
Lunch Sponsor: Anadarko Petroleum

Next Generation Oil & Gas Professionals Holiday Happy Hour: November 12th 4:30 – 7:30pm
Location: The Wine Loft – 1527 Wazee Street
Sponsors: BOLO by WellPoint Systems, Duell & Associates, Emerson Search LLC, Energy Navigator, Enertia Software, and PumpCo Services
More details to come!

COPAS NPC Lunch & Learn: Wednesday, December 9th from 11:30-1:00
Speaker / Topic: Panel of Oil and Gas Professionals
Location: EnCana Oil & Gas (USA) Inc. – Republic Plaza, 370 17th Street, 40th Floor
Lunch Sponsor: Ernst & Young LLP

COPAS NPC Lunch & Learn: Wednesday, January 20th from 11:30-1:00
Speaker/ Topic: Jenny Emerson- Emerson Search LLC, Networking
Location: EnCana Oil & Gas (USA) Inc. – Republic Plaza, 370 17th Street, 40th Floor
Lunch Sponsor: Enerplus Resources

Board Liaison: Tristan Farel, tfarel@rnrc.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 met Thursday, October 8th at the offices of Oildex. The meeting was attended by 48 members representing Anadarko Petroleum, Anschutz Corporation, Aspect Energy, LLC, Bill Barrett Corp, EnCana Oil & Gas (USA) Inc, Fidelity Expl. & Prod. Co, FIML Natural Resources, McElvain Oil & Gas Prop. Inc., P2 Energy Solutions, Patriot Energy Resources LLC, Petro-Canada Resources (USA) Inc., Rivington Financial

Services, LLC, Southwestern Production Corp, St Mary Land & Expl. Co., Venoco Inc., and Whiting Petroleum Corp. The agenda covered regulatory updates, topics and guest speakers for subsequent meetings and meeting locations, and a final summarization of the revised Gas Accounting Manual AG-15.

The COPAS-Colorado Revenue Committee plans to meet Wednesday, November 11th at 11:30 am at the offices of St. Mary Land & Exploration, 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 November 11th agenda will encompass relevant industry news gathered from the Fall COPAS National Meeting held in Branson, Missouri October 19th thru 23rd by the Committee members who attended.

Please RSVP your attendance for the November 11th Revenue Committee Meeting to tferguson@stmaryland.com by 11:30 a.m., Tuesday, November 10th so an accurate count for lunch can be obtained.

A preliminary schedule for future Revenue Committee Meetings follows:
Wednesday, November 11th, St. Mary Land & Exploration, lunch provided by St. Mary
Thursday, December 10th, Anadarko Petroleum, Topic - Canadian Oil Sands Development
Thursday, February 11th, EnCana Oil & Gas, lunch provided by EnCana, Topic – Processed Gas Accounting
March Technical Session, Date and Topic To Be Determined
Thursday, April 8th, Bill Barrett Corporation, Brown Bag Lunch, Topic – MMS NAL Transportation
Thursday, May 13th, Whiting Oil & Gas Corp, lunch provided by Ultra Petroleum, Topic - Spring COPAS National

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

Small Oil & Gas Companies

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

The Lunch and Learn was held on October 15 at Resolute Natural Resources.
Our speaker was Patrick Quinlan, President of Rivet Software.
The presentation was to be on XBRL and financial reporting.

Our November meeting will be the Tech Session which will be held on November 18th before the COPAS luncheon.
The topic will be SOX 404 and the impact on Small Filers.
The speaker will be Doug Slaybaugh, a Principal with EKS&H.

We are still needing host and topics for the January, March, and April meetings.
If anyone has any ideas and if your company is willing to host please let us know.
sgoodall@rnrc.net or cosicka@rnrc.net

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 and transactions. The next meeting will be on November 5th beginning at 7:30:AM at the Rialto cafe. 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 chairs: Gayle Richardson, grichardson@stmaryland.com, 303-837-2487
Margaret Hahn, mmpark@dcpmidstream.com, 303-605-1876
Berni Guest Weaver, bguestweaver@billbarrettcorp.com, 303-312-8550

At the October meeting we discussed "Sharing Low-Cost and No-Cost Resources You have Found Most Helpful in Technology Education". Our primary discussion centered on application user groups and how they provide a platform for users from different companies to share ideas, and as a communication link between clients and the vendor.
The next meeting of the Technology Committee will be Tuesday November 24, 2009 12:00 – 1:00 at:

DCP Midstream
Republic Plaza at 16th and Tremont
370 17th Street, Food Court Level
Denver CO

Our tentative schedule for the rest of the year is:

Tue Dec 22
Tue Jan 26
Tue Feb 23
Tue Mar 23
Tue Apr 27

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

COPAS-COLORADO BOARD OF DIRECTORS
2009-2010

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Liaison: Midstream/Downstream

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Liaison: Audit/Joint Interest

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Email: dabel@deltapetro.com
Terms: 7/07-6/10
Liaison: Education

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2009-2010

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