



COPAS-COLORADO NEWS

December 2009

Vol. 2009-2010 No. 3

President's Message

Our next luncheon is scheduled for Tuesday, December 15th. We will not have a speaker as this is our annual holiday luncheon. We hope that you will take the opportunity to connect with other COPAS-Colorado members and enjoy the spirit of the holiday. We will have a great buffet and door prizes. Luncheon registration will begin at 11:30 with lunch at noon.

COPAS-Colorado is now up to 725 members and is the largest COPAS society. We are fortunate that our membership has continued to grow considering the economy.

As a large professional organization, I would like to take this opportunity to ask you to support children in need this holiday season. The Gathering Place is a local day shelter for homeless women and children. They provide meals, child care, job training, legal services, emergency medical, and clothing, baths and shelter through motel vouchers. You can find more information at <http://www.the-gatheringplace.org>. This holiday season, the Gathering Place is asking for help in their Share the Joy of Giving program. This program consists of:

1. Children's' Gift Shop– Mothers and children can select toys.
2. Gift Card Program– Allows mothers to receive gift cards and shop for their children.

I ask that you please consider participating in the Share the Joy of Giving program. Please consider bringing to the luncheon either (1) New unwrapped toys (please do not donate toys needing batteries), craft kits, games and books or (2) \$25 gift cards to Target, Wal Mart or King Soopers. We will take the donations over to the shelter following the luncheon on December 15th. Your generosity will be appreciated by the children!

I would like to thank the members who coordinated the vote on two amendments last month. This group researched the requirements, drafted the verbiage for the amendments, coordinated the vote at the last luncheon and tallied the results. Please join me in thanking the following: Dave Abel, Jenny Pitkin Emerson, Pat Lytle, Brenda Thompson and Dash Victor. Also, thanks to the members of the New Professionals Committee for helping with the vote processing. The amendments passed at the November 18, 2009 meeting. Accordingly, the Bylaws, as amended, will read as follows:

- Section 1.1 – Be actively engaged in petroleum and related energy industry accounting, technological services, education or other associated services unless otherwise approved by the Board of Directors.
- Section 4.7- Student. An individual who is a full time student at a college or university located within the State of Colorado, majoring in Accounting, Finance or other degree that would prepare the student for a career in petroleum or related energy industry accounting. The individual cannot be an employee of a company in the petroleum or related energy industry accounting or associated industries otherwise eligible for Regular membership status. Student members are entitled to all membership privileges except they must pay the guest fee rate to attend luncheons and other social or educational functions.

We have a volunteer opportunity. Our webmaster has resigned and we need someone to take on this role immediately. Please contact Dawn Ferik or myself if you would like to discuss the responsibilities of the position.

The Board recognizes a special volunteer each month. This month, John Hultin, receives our recognition and gratitude. John currently serves on the COPAS Board of Directors. Please see the Volunteer of the Month section of the newsletter for discussion of John's efforts on our behalf. Also, please say thanks to John when you see him! I wish all of you a safe and happy holiday and bright New Year!

Diane Kirk

2009-2010 COPAS-Colorado President

"Life's most persistent and urgent question is 'What are you doing for others?' " --Rev. Martin Luther King

Monthly Luncheon December 15th, 2009

The December 15th Luncheon will be COPAS-Colorado's annual holiday luncheon. As such, we will not have a speaker. However, we will have the traditional buffet and door prizes. In addition, we will be collecting donations for The Gathering Place. Please drop off any new, unwrapped toys, games, books or gift certificates (see President's Message for the details) as you enter the banquet room.

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 11:30 and lunch starts at noon. To attend, please register no later than Wednesday, December 9th at www.copascaloradolorado.org/meetingregistration.html.

Technical Session

There will be no tech session for the month of December.

Meeting Schedules

COPAS-COLORADO BOARD OF DIRECTORS

The next Board of Directors meeting will be held on Tuesday, December 15, 2009 at 10:30 PM at the Marriott.

COPAS-COLORADO MONTHLY LUNCHEON SCHEDULE

Meeting Date	Speaker	Topic	Tech Session @ 10:30
December 15, 2009	No Speaker		N/A
January 12, 2010	Diana Hoff, Questar	TBD	Jl/Audit Committee - TBD
February	TBD	TBD	TBD
March 9, 2010	TBD	TBD	Revenue Committee – TBD

COPAS-COLORADO COMMITTEE MEETING SCHEDULE

Committee	Date	Time	Location	Contact	Number
Education	December 17, 2009	12:00 PM	Rampart Energy	Ken Nollsh	303-939-3906
Financial Reporting	December 16, 2009	12:00 PM	EKS&H	Caleb Stephens	303-534-4600
Joint Interest/Audit	December 9, 2009	11:30 AM	MAK-J Energy	Dawn Meek	303-339-5877
Midstream/Downstream	January 14, 2010	11:45 AM	Whiting Petroleum	Al Kravitz	303-390-4968
New Professionals	December 9, 2009	11:30 AM	EnCana	Jenny Pitkin-Emerson	303-223-7766
Revenue	December 10, 2009	11:30 AM	Anadarko Petroleum	Tom Ferguson	303-863-4376
Small Oil & Gas	January 21, 2010	10:30 AM	TBD	Sherry Goodall	303-534-4600
Tax	December 3, 2009	7:30 AM	Courtyard by Marriott	Gorgy Stenger	303-740-9400
Technology	December 22, 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.

Volunteer of the Month

NOVEMBER/DECEMBER 2009 JOHN HULTIN

Copas –Colorado is pleased to honor John Hultin as our November Volunteer of the Month. John has been a member of COPAS-Colorado since 1992. John currently serves on the COPAS Board of Directors and is the incoming secretary for next year. As the COPAS Revenue Committee Liaison, John has worked very hard on the AG-15 re-write. He has also chaired a special COPAS committee, *Meetings Task Force*, which is analyzing the way we meet for national meetings. John works hard to communicate with his assigned societies, keeping them informed of what is happening at the national level. At the local level, John served on the COPAS-Colorado Board of Directors from 2002-2008 and was President for two years. John also chaired our Revenue Committee for five years. John continues to represent COPAS-Colorado at the national level and we are very proud of his leadership. We want to thank John for his dedication and commitment to COPAS-Colorado and COPAS.

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 Brittenham, snb@rampartenergy.com 303-376-3615

The Education Committee is off and rolling. Our next meeting will be on Thursday, December 17 at 12:00p and will be held at Rampart Energy Company which is located at 1512 Larimer, Bridge Level. Lunch will be provided.

The topic for Education Day 2010 is "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@nrcc.net, 303-534-4600
Jim Boak, jboak@eidebailly.com, 303-770-5700

The financial reporting committee would like to thank Dan Edwards from Hein and Associates for the informative presentation on the FASB Accounting Standards Codification in November. This month, Doug Reeb with EKS&H will present an Accounting and Auditing update on December 16th from 12-1pm at the EKS&H downtown office space. The address of the meeting will be provided in an upcoming email. Please contact Caleb Stephens at cstephens@nrcc.net if you would like to be added to the Financial Reporting Committee distribution list.

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 Bill Barrett Corp for hosting the JI / Audit meeting on November 11th. We had 20 people representing 14 companies. John Hultin presented on Excel tips and the changes from 2003 to 2007 versions.

Our next meeting will be on Wednesday, December 9, 2009 at 11:30 am at MAK-J Energy, 1600 N. Broadway, 5th Floor Conference Room. **Please bring your own lunch to the meeting.**

For the December 9th meeting, Brenda Thompson with MAK-J Energy will be our speaker. Her presentation will be on payouts.

Please RSVP to me @ dmeek@makjenergy.com no later than noon on Thursday, December 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:

January – no meeting - Tech Session
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

We had our committee meeting November 16th. We had 26 people attend and 7 Companies were represented. Al Kravitz led a discussion surrounding auditing Midstream. Our next meeting will be held January 14 in Whiting's offices 1700 Broadway 14th floor at 11:45. Lunch will be provided by Whiting. Steve Irizarry will speak to the group on APA courses.

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, davictor@deloitte.com, 303-513-1601

COPAS-NPC held a Lunch & Learn on Wednesday, November 11th and we had 60 people in attendance to learn about Generational Differences. Thank you again to our speaker- Bob Wendover from The Center for Generational Studies. Thank you to Anadarko Petroleum for sponsoring the lunch and EnCana Oil & Gas (USA) Inc. for hosting. We received very positive feedback from the event. 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, Dec. 9th 11:30-1:00

Speaker / Topic: Panel of Oil & Gas Professionals
Location: EnCana Oil & Gas (USA) Inc., 370 17th St, 40th Floor
Lunch Sponsor: Ernst & Young, LLP
CPE-TBD

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., 370 17th St, 40th Floor
Lunch Sponsor: Enerplus Resources
CPE INFO - TBD

Future Dates:

Wednesday, Feb. 24th from 11:30-1:00 NPC Lunch & Learn



New Professionals November meeting

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 met Wednesday, November 11th at the offices of St. Mary Land & Exploration. The meeting was attended by 45 members representing Bill Barrett Corp, Delta Petroleum, EnCana Oil & Gas (USA), Fidelity Exploration & Production, FIML Natural Resources, McElvain Oil & Gas, P2 Energy Solutions, Petro-Canada Resources (USA) Inc., Rivington Financial Services, St Mary, Ultra Petroleum, and Whiting Petroleum.

The agenda covered relevant industry news gathered from the Fall COPAS National Meeting held in Branson, Missouri October 19th thru 23rd by the Committee members who attended.

The COPAS Colorado Revenue Committee plans to meet Thursday, December 10th at 11:30 am at the offices Anadarko Petroleum in their 6th floor conference room located at 1099 18th Street (corner of 18th and Arapahoe). The December 10th meeting will feature the topic of Canadian Oil Sands Development, presented by Heather Ardeel, a petroleum engineer with Petro-Canada Resources. A recent API study estimates continued development of Canadian Oil Sands could increase US employment by more than 340,000 jobs between 2011 and 2015 from increased demand for US goods and services, and oil sands output could rise from 1.4 million b/d to around 4 million b/d, much of which will be directed to US markets.

Please RSVP your attendance for the December 10th Revenue Committee Meeting to tferguson@stmaryland.com by 11:30 a.m., Wednesday, December 9th so an accurate count for lunch can be obtained.

A preliminary schedule for future Revenue Committee Meetings follows:

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@nrnc.net, 303-534-4600
Carrie Osicka, cosicka@nrnc.net, 303-573-4886 ext 1220

Small Oil & Gas Committee had the Tech Session on November 18th.

The speaker was Glen Justice from Deloitte who gave the presentation on Hedging Strategies.

We will not have a Lunch and Learn in December due to the holiday.

Our next Lunch and Learn is planned for January 21st.

We are still looking for someone to host this and we also are in need of a speaker.

If anyone has a suggestion for a speaker and or would like to host please let Sherry Goodall or Carrie Osicka know.

HAPPY HOLIDAYS and we will see you in the new year

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 next meeting of the Tax Committee will be at 7:30 AM on Thursday, Dec. 3rd, at the Courtyard by Marriott on the 16th Street Mall. The January meeting will be on January 7th, at the same time and location. 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, bquestweaver@billbarrettcorp.com, 303-312-8550

Our November meeting topic was: What are the pros and cons associated with converting data vs. starting from scratch for an application upgrade? In a system with millions of rows of data, to what extent is each effort worth the result? We had 18 people in attendance and the discussion and feedback has been very positive.

We had a panel of experts lead our discussion that consisted of Amy Giles, Independent Program and Project Management Consultant, Sue Mulhern, CPA, Senior Consultant with Trinity Management Consulting, and Susan

Penner an Independent Business Process and Project Management Consultant. All three panelists have extensive backgrounds in software installations and data conversions in the Oil & Gas Industry.

The next meeting of the Technology Committee will be Tuesday December 22, 2009 12:00 – 1:00 (Networking and lunch starts between 11:30-12:00) at:

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

Our schedule for the rest of the year is:

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: Education

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2009-2010**

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