



COPAS-COLORADO NEWS

March 2010

Vol. 2009-2010 No. 7

President's Message

Our next luncheon is scheduled for Thursday, March 11th. Wayne Yeckley, Senior Production Engineer, Cimarex Energy Co., will speak to us on the topic of "Meeting the Challenges of 2009 – A Production Operations' Perspective." Luncheon registration will begin at 11:30 with lunch at noon.

Education Day 2010 is approaching. It is May 11 and the theme is "The Petroleum Industry: Paving the Way into the New Energy Economy." If your company would like to be a sponsor of this great event, please contact a member of the Education Committee. Also, the committee welcomes all volunteers!

The COPAS Spring National meeting is the week of April 19th in Santa Barbara. Registration details are at www.copas.org. If interested, this is an excellent opportunity to get involved at the national level and work on many of the ongoing publication projects. A complete listing of these projects is in the issue of *ACCOUNTS*.

There are several voting items on the agenda for the Spring 2010 National meeting. These include adjustments effective April 1, 2010 to the audit per diem rates, wage increase, loading and unloading cost and workers' compensation and employer's liability insurance manual rates; AG-9, *Guidelines for Contractor Audits*; MFI-18, *Affiliates and Related Entities*; MFI-21-AD-1, *Overhead Joint Operations Addendum*, and an application from PASCO for membership.

We are still looking for a few photographers to take pictures at meetings, luncheons and other COPAS-Colorado events. We would like to include pictures in our monthly newsletters and potentially on the web site. If you are interested, please contact a Board member.

The Board recognizes a special volunteer each month. This month, Ken Nollsch receives our recognition and gratitude. Ken has served as chair/co-chair of the COPAS Colorado Education Committee since 2006. Please see the **Volunteer of the Month** section of the newsletter for discussion of Ken's efforts on our behalf. Also, please say thanks to Ken when you see him!

Diane Kirk
2009-2010 COPAS-Colorado President

Volunteers are not paid -- not because they are worthless, but because they are priceless. -Unknown

Monthly Luncheon March 11th, 2010

Our March lunch speaker will be Wayne Yeckley, Sr. Production Engineer, from Cimarex Energy. Wayne's presentation is called "Meeting the Challenges of 2009 – a Production Operations Perspective." It should be a very informative talk on challenges faced last year on trying to reduce or keep costs down but maintain production levels.

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 Copasluncheon@gmail.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 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 Friday, March 5th at www.copascaloradolorg/meetingregistration.html.

**Technical Session
March 11th, 2010 10:30 A.M**

The COPAS-Colorado Revenue Committee will host the technical session Thursday, March 11th prior to the general membership luncheon at the Marriott City Center Hotel (18th & California). The technical session topic will be Shale Gas Growth, Technological Advancements and Economic Considerations. Our guest speaker will be John Curtis from the Colorado School of Mines.

COPAS National News

Meeting Schedules

COPAS-COLORADO BOARD OF DIRECTORS

The next Board of Directors meeting will be held on Tuesday, March 9th, 2010 @ 3:30 PM. The board will be meeting at the offices of Delta Petroleum.

COPAS-COLORADO MONTHLY LUNCHEON SCHEDULE

Meeting Date	Speaker	Topic	Tech Session @ 10:30
March 11, 2010	Wayne Yeckley, Sr. Production Engineer, Cimarex Energy Co.	Meeting the Challenges of 2009 – A Production Operations' Perspective	Revenue Committee – Shale Gas Growth
April 13, 2010	Natalie Mullis, Chief Economist, State of CO	CO Economy Update	TBD
May 11, 2010	Education Day	Education Day	Education Day

COPAS-COLORADO COMMITTEE MEETING SCHEDULE

Committee	Date	Time	Location	Contact	Number
Education		12:00 PM		Ken Nollsch	303-939-3906
Financial Reporting	March 25, 2010	12:00 PM	TBD	Caleb Stephens	303-534-4600
Joint Interest/Audit	March 17, 2010	11:30 AM	St. Mary Land	Dawn Meek	303-339-5877
Midstream/Downstream	March 16, 2010	11:30 AM	Whiting Petroleum	Al Kravitz	303-390-4968
New Professionals	March 23, 2010	11:30 AM	Questar Exploration	Jenny Pitkin-Emerson	303-223-7766
Revenue	March 11, 2010	10:30 AM	Marriott City Center	Tom Ferguson	303-863-4376
Small Oil & Gas	March 18, 2010	10:30 AM	Marriott City Center	Sherry Goodall	303-534-4600
Tax	March 4, 2010	7:30 AM	Courtyard by Marriott	Gorgy Stenger	303-740-9400
Technology	March 23, 2010	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.copascalorado.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.copascaloradolorado.org to see the list of PDI classes offered in our area.

Volunteer of the Month

MARCH 2010 KEN NOLLSCH

COPAS–Colorado is pleased to honor Ken Nollsch as our March 2010 volunteer of the month. Ken has chaired/co-chaired the Education Committee since 2006. During this time, the number of CPE certificates issued through the committee has increased significantly. Ken is also instrumental in planning and coordinating the annual Education Day agenda and events. This year's Education Day is May 11th – mark your calendars! We want to thank Ken 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 Brittenham, snb@rampartenergy.com 303-376-3615

To attend the next meeting, 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

Jim Boak, partner with Eide Bailly LLP, will be presenting an update on recent accounting and reporting topics that affect the oil and gas industry. Tentatively, the location will be St. Mary Land & Exploration, 1776 Lincoln Street, Denver, 80223 and the date will be Thursday, March 25, 2010. 12PM to 1PM. The date and location will be confirmed with a later email to committee members.

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

The JI/Audit committee met on February 11th at the offices of Questar E&P. We assembled 378 packets of the Employee Benefits Survey for mailing. I would like to thank Questar, St. Mary, Bolo, EnCana, Bill Barrett, Martindale, RCS Enterprises, Petrogulf and MAK-J for providing the envelopes, labels, copies and mailing of the surveys.

Our next meeting will be held on March 17th at 11:30 AM at St. Mary Land & Exploration located at 1776 Lincoln Street, Meeting Room P3 – take escalator to the main floor, meeting room is across from the escalator. Mike Roach will hold a technical discussion on ad valorem and sales taxes and also the APA. **This meeting will be limited to the first 35 people that RSVP to me, the room has limited space.** St. Mary will provide a box lunch and drinks.

Please RSVP to me @ dmeek@makjenergy.com no later than 4pm on Thursday, March 11th.

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

April 14 – Encana
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 Committee meeting was held on February 17, 2010 in EnCana's offices. The meeting was attended by 30 people representing nine companies.

Our next meeting will be held **March 16, 2010** in Whiting Petroleum's offices at 1700 Broadway, Suite 2300. CPE will be offered. Lunch will be provided. The meeting will begin at 11:30.

The following will be the topic presented by Deanna Duell, Duell & Associates, LLC. The following reflects a brief detail of topic to be covered and highlighting communication difficulties between Accounting and other Operations Departments.

Communicating Critical Oil & Gas Accounting Policies to the Non-Accountant

Feel like the Landmen, Engineers, Geologists, and others in your company lack a critical understanding of accounting policies? Many organizations are faced with the unfortunate ramifications of accounting **"whoops"** and **"oops"** blunders made by non-accountants due to a gap in understanding of why and how to code invoices properly, review accounting information and disclosures effectively, use current COPAS accounting procedures, and provide critical information to the accounting department in a timely manner. Sure there are systems in place for many organizations that are meant to deter these errors and omissions, but cross-functional communication is the most critical step in making sure these systems work effectively. Learn some communication techniques that have produced impactful results.

Our last meeting will be held **April 22, 2010**.

Bill Koch with Anadarko will be the presenter. His discussion will address gathering agreements, purchase agreements, etc. highlighting some of the pitfalls and what to watch out for and where Midstream companies might get burned. The location for this meeting will be announced at a later date.

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, February 24th. Spencer Kimball, Manager of Government Affairs – IPAMS gave a great presentation on current legislation and legal issues that impact the Oil & Gas Industry. Also, thank you to Whiting Petroleum for sponsoring lunch and Deloitte & Touche for hosting. 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!

Next Generation Oil & Gas Professionals Lunch & Learn: Tuesday, March 23rd from 11:30-1:00

Panel of Experienced Professionals in the Oil & Gas Industry from Accounting & Field Operations including Mark Solomon – St. Mary Land & Exploration Company, Bob Cluff- The Discovery Group, and Vinnie Rigatti - Questar Exploration & Production.

Topic: "Tell Me Again: What Do You Do in the Oil & Gas Industry?" This will be a discussion on the panelists' current roles and responsibilities in the Oil & Gas industry specific to developing a well. The goal is to help increase understanding and communication between the different professional disciplines.

Where: Questar Exploration & Production. Please note we might move depending on response.

Sponsors: BOLO By WellPoint Systems and TGS

* Please note this event is open to ALL young / new professionals in Oil & Gas and COPAS New Professionals members are invited and helping organize this event.

COPAS NPC Accounting Happy Hour: Thursday, April 29th from 5:30-7:30

Location: Tavern Uptown, 538 East 17th Avenue

Appetizer & Event Sponsor: Eide Bailly

*Please note this happy hour is open to all accounting professionals both COPAS & Non COPAS New professionals in the energy industry!

Board Liaison: Tristan Farel, tfarel@gmail.com 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, February 11th at the offices of EnCana Oil and Gas. The meeting was attended by 75 members representing Anadarko Petroleum, Anschutz Corp., Bill Barrett Corp, Delta Petroleum, EnCana Oil & Gas (USA), Fidelity Exploration & Production, FIML Natural Resources, P2 Energy Solutions, Petro-Canada Resources (USA) Inc., Rivington Financial Services, St. Mary, Ultra Petroleum, Venoco Inc., and Whiting Petroleum. The Revenue Committee members discussed various gas accounting scenarios.

The COPAS-Colorado Revenue Committee will host the technical session Thursday, March 11th prior to the general membership luncheon at the Marriott City Center Hotel (18th & California). The technical session topic will be Shale Gas Growth, Technological Advancements and Economic Considerations. Our guest speaker will be John Curtis from the Colorado School of Mines.

A preliminary schedule for future Revenue Committee Meetings follows:

Thursday, April 8th, Bill Barrett Corporation, Brown Bag Lunch, Topic – MMS Non-Arms Length Transportation

Thursday, May 13th, Whiting Oil & Gas Corp, lunch provided by Ultra Petroleum, Topic – Spring COPAS National Meeting

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

Lunch and Learn was held on January 21st.
Our speaker was Tom Franklin, Director of Consulting Services for E.A.G. Services.
Tom gave an excellent presentation on Joint Interest Billing.

We will not be having a February Lunch and Learn.

March's Lunch & Learn will be held on March 18th.

It will be held at the Denver Marriot and sponsored by Hein and Associates, LLP. The topic will be State Tax Issues.

April's Lunch & Learn will be held on April 15th

It will be hosted and sponsored by EKSH and the topic will be the Current Credit Environment

There will be no Learn & Learn in May.

Cheryl Fabry, EKSH has volunteered to be one of the Co-Chairs for this committee.
We are in need of another volunteer.
If you would like to volunteer please notify either Sherry Goodall or Carrie Osicka .

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 Thursday, March 4, at 7:30 AM at the Courtyard by Marriott, 934 16th Street. PriceWaterhouse Coopers will be making a presentation on a topic of their choice.

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

Technology

Committee chairs: Gayle Richardson, grichardson@stmaryland.com, 303-837-2487
Margaret Hahn, mphahn@dcpmidstream.com, 303-605-1876
Berni Guest Weaver, bguestweaver@billbarrettcorp.com, 303-312-8550

In our February meeting we had a presentation from the A/R department from St. Mary Land & Exploration Company about how this group has used technology to go completely paperless in their department. The topic was Going Paperless: Employee Ingenuity.

The next meeting of the Technology Committee will be Tuesday March 23, 2010, 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

We will have two speakers, Dan Shikiar from Energy Navigator Inc. and Dave Howden from Red Dog Systems Inc. on the topic of: Transaction Automation – the evolution of data in the oil & gas industry.

Our schedule for the rest of the year is:
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: New Professionals

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Liaison: Education

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2009-2010**

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