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COPAS Colorado
PO Box 44128
Denver, CO 80201-4128

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**Next General Meeting &
Luncheon Time, Date, Location:**

Tuesday, October 23rd
Tech Session: 10:30 AM
Lunch Check-in: 11:30 AM
Lunch: 12:00 PM

Denver Marriott City Center
1701 California Street
Denver, CO 80202

Board of Directors

Next Meeting:

Tuesday, October 23rd
@ 1:00

Denver Marriott City Center
1701 California Street
Denver, CO 80202



COPAS-COLORADO NEWS

♦ October 2012 ♦ Volume 2012 – 2013 No. 2 ♦

President's Message



Here we are in October already! I hope you are all finding your way to committee meetings and taking advantage of the many educational opportunities available through COPAS-Colorado. One opportunity is coming up soon. COPAS MPact will be providing a training entitled "Revenue Accounting I – The Basics" in Denver on October 11, 2012. The class will be hosted by the New Professionals Committee and will be at Encana Oil & Gas. The cost of the class is \$300. I hope many of you are able to participate in this class.

Our October luncheon will be on October 23. We are in the process of confirming a great speaker for this luncheon. As a reminder, when registering for the luncheons, please make sure to indicate any special meal requirements when you register. The Marriott is not able to easily accommodate additional special meal request on the day of the meeting. Also, keep in mind that if you are not getting the e-mail blasts for various meetings, you can get the information for all of the meetings in the monthly newsletter found on the COPAS-Colorado website.

The Fall COPAS National meeting was held in Granbury, TX the week of September 17, 2012. I attended along with many other Colorado members. The weather there was beautiful and the host society did a great job of planning and executing the meetings. The committee meetings were informative and they had some very good speakers on hand.

At the General Council meeting held on Friday, September 21, we elected three Board members. Deb Retzloff (Houston) and Bryce Bales (San Antonio) were elected to their second term and Mary Frances Hermes (Dallas) was elected to the board as well. We also voted to approve the new employee benefits upper limitation percentage of 37% and approved Accounting Guideline 6 (*Oil Accounting Manual*). Thanks again to the dedicated work of the Colorado Society members that were on the re-write team for AG-6! Those members were Tom Ferguson, Dawn Meek, Diane Palese, Ed Wakefield, Kevin Barnes, Kristal Duval, Nancy Brostuen, Jette Jenks, Shellene Kraft, Phil Szilva, Virginia Minturn and John Hultin.

Finally, I want to thank Andy Roraff, EKS&H, and Amber Stockdale, SM Energy, for performing an examination of COPAS-Colorado cash receipts and expenditures and financial position for the year ended June 30, 2012. They volunteered their time to plan and prepare the examination and the associated letter. We sincerely appreciate their contribution for the society.

Susie Kuntz

2012-2013 COPAS-Colorado President

General Meeting & Luncheon Tuesday, October 23, 2012 12:00 PM

The speaker for the October lunch is being confirmed and details will be included in the lunch registration email blast.

Registration invitations will go out in early October. You will receive a registration confirmation* immediately following your online registration submission. If you do not receive the invitation or the confirmation, and you registered (but perhaps typed in your email incorrectly) or would like to register, please notify Pat Lytle at plytle@sm-energy.com immediately. You will be added, space permitting. Registration begins at 11:30 a.m. and lunch starts at 12:00 p.m. The registration table will not be open for check-in until 11:30 a.m.



[Web-site registration for the meeting closes on Monday, October 15th - www.copascolorado.org/meetingregistration.html](http://www.copascolorado.org/meetingregistration.html). Refer to side-bar on page 1 of this newsletter for meeting location.

* Please ensure your IT department allows e-mails from info@copascolorado.org and copasco@rana.dreamhost.com. If these e-mail addresses are blocked you will not receive confirmation.

Technical Session October 23, 2012 10:30 AM

The Joint Interest/Audit committee will host the Technical Session on Tuesday, October 23rd at 10:30 am immediately preceding the luncheon. Robert Caldwell, Lead Division Order Analyst for Encana, will be discussing divisions of interest and how the land department puts them together.

Please note the location will be the same as the luncheon and will be noted on the monitors within the hotel. CPE will be provided. Registration closes Monday, October 15th.

COPAS Mpact Energy Education Seminar at Encana October 11, 2012

COPAS-Colorado New Professionals Committee is hosting a seminar through National COPAS Mpact Energy Education on the **Basics of Revenue Accounting**.

8 hours of CPE credit will be awarded. **Registration closes today!! (October 1, 2012)**

Encana Oil & Gas (USA) Inc.
370 17th Street
40th Floor Conference Room
8AM – 5PM

The one day workshop will provide a general understanding of:

- Working and net revenue interests
- Oil and gas measurement factors
- Gathering, transportation, sales and allocations
- Gas marketing process

Go to www.copasmpact.com or call 303-300-1131 for more information.



Education Committee Chairs:

Kevin Barnes
kbarnes@sm-energy.com
303-861-8140

T.J. Bert
tbert@eidebailly.com
303-459-6778

Education Board Liaison:
Tammy Miller-Davison
tammy.miller-davison@encana.com
720-876-3566

Financial Reporting Committee Chairs:

Patrick Evans
patrick.evans@fimlnr.com
303-260-6043

Kelly Blaha
kblaha@eksh.com
303-846-3445

Brian Shimanek
brian.shimanek@qepres.com
303-640-4270

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

Committee Reports

Please note: the Tax, Financial Reporting, and New Professionals committees strive to offer one hour of CPE at each of their meetings. For more information, contact the committee chairperson for details.

Education

The Education Committee met on September 13th and has starting the planning process for the 2013 Education Day. Education Day will be Thursday, May 9, 2013. We are working on a topic and discussing potential keynote speakers.

In an effort to develop awareness of the career possibilities in the oil and gas industry for new accountants, COPAS-Colorado will once again be awarding four \$1,000 college scholarships for the 2013 - 2014 academic year. We are planning visits to several college campuses to get word out about the industry, COPAS-Colorado and the scholarships.

Our next Education Committee meeting will be at 12:00 pm on Friday, October 12th at Hein & Associates, 1999 Broadway, Suite 4000. Please RSVP by Tuesday, October 8th to Kevin Barnes kbarnes@sm-energy.com or 303-861-8140.

Financial Reporting

EKS&H hosted the first Financial Reporting Committee of the year on September 20th, where the purpose of the meeting was to plan future meeting dates and discuss topics for future presenters. Thank you to all who attended. Thank you also to EKS&H for hosting the event. We are looking forward to a good year of topics. Please look for Outlook invitations to future meetings.*

The next meeting will be held on October 18, 2012 at 12:00pm. The meeting will be held at and sponsored by PricewaterhouseCoopers, 1900 16th Street, Suite 1600, Denver. Angel Salinas and Rowena Cipriano-Reyes with the Denver office of PricewaterhouseCoopers will discuss, *Impairment of Proved and Unproved Properties in the Current Environment*. Please RSVP through the Outlook invitation.

The Financial Reporting Committee will host the November Technical Session (as its meeting) on November 8, 2012 at 10:30 am immediately preceding the luncheon at the Marriott City Center. John Lipka, U.S.A. Security Lead for Encana Oil & Gas (USA) Inc., will discuss, *Fraud in the Current Environment*. When registration becomes available, please register at: <http://copascolorado.org/meetingregistration.html>.

The following represents the remainder of the year as decided by committee members at our September meeting:

- December 19, 2012, SEC Update, presented by and hosted by Deloitte.
- January 17, 2013, Accounting and Reporting Update, roundtable discussion TBD.
- March 21, 2013, Acquisitions and Divestitures, TBD.
- April 18, 2013, Reserves or ARO, TBD
- May 16, 2013, Reserves or ARO, TBD

*If you have signed up to be on the Financial Reporting Committee, you should have received or will soon receive an Outlook invitation for the October and December (SEC update) events from Kelly Blaha. Please RSVP by selecting "accept" in the Outlook invitation if you plan on attending so that the appropriate number of lunches can be ordered. If you did not receive the Outlook invitation, we may need to add you to our list, please RSVP to Kelly by email at kblaha@eksh.com.

**Joint Interest/Audit Committee
Chairs:**

Lynn Lybrand
lynn.lybrand@encana.com
720-876-5390

Juanita Vela
jvela@sm-energy.com
303-837-2489

JI/Audit Board Liaison:
Dave Abel
dave.abel@encana.com
720-876-3223

**New Professionals Committee
Chairs:**

Jennifer Gordon
jgordon@sm-energy.com
303-864-2558

Carolyn Kircher
ckircher@sm-energy.com
303-863-4372

Michelle Parker
mparker@lucasgroup.com

New Professionals Board Liaison:
Pat Lytle
plytle@sm-energy.com
303-864-2502

**Revenue Committee and
Midstream/Downstream
Subcommittee Chairs:**

Revenue
Shellene Kraft
skraft@sm-energy.com
303-863-4355

Leanna Howell
leanna.howell@encana.com
720-876-3637

Midstream/Downstream
Sofie Schlosser
sofia.schlosser@encana.com
720-876-5319

Susan Santistevan
susan.santistevan@encana.com
720-876-3090

Board Liaison:
Matt Rolland
mrolland@heincpa.com
303-298-9600

Joint Interest/Audit

Mike Cougevan will be speaking at the October meeting. His presentation will be Knowing Your COPAS Documents, An Overhead Primer. The meeting will be held at Encana's offices on Wednesday, October 10th from 11:30am -1:00pm.

JI/Audit Committee will be hosting the October Tech Session. Robert Caldwell, Lead Division Order Analyst at Encana, will be the speaker. His presentation on DOI's will include what is needed from Land and who they touch in pulling together DOI's.

New Professionals

The COPAS-Colorado New Professionals Committee will be hosting a Lunch & Learn on Wednesday October 17th from 11:30am to 1:00pm at Anadarko. This month's meeting will focus on Governmental Affairs in the Oil and Gas industry prior to the Presidential Election. Specifically, Shane Schulz, Manager of Government Affairs at QEP, will be speaking about his experiences at both the Republican and Democratic National Conventions and his role at QEP in an election year. Please mark your calendars and stayed tuned for more details.

Also, please remember there is still time left to register for the Revenue Accounting COPAS MPACT course which will be held on Thursday, October 11th at Encana. Registration will close October 1st.

Revenue Committee

The Revenue Committee and Midstream/Downstream Subcommittee did not have a September meeting.

The following represents our tentative schedule:

- Monday, October 15, 2012 – Discussion by the Revenue co-chairs regarding topics from the September 2012 COPAS National meeting in Granbury, Texas. In addition to the updates obtained from the National conference, we are requesting assistance from our members with help obtaining guest speakers. The meeting will be held at the offices of SM Energy at 1775 Sherman Street, on the 15th conference room from 11:15 a.m. – 1:00 p.m. SM Energy will provide the lunch.
- Monday, November 19, 2012 – The Revenue & Midstream/Downstream Committee will join with the Audit/Joint Interest Committee for this meeting. Virginia Minturn with SM Energy will discuss payout computations/requirements. The meeting will be held at the offices of Encana on the 40th floor of the Republic Plaza from 11:15 a.m. – 1:00 p.m. Encana will provide the lunch.
- Tuesday, December 11, 2012 – Jim Tallant to discuss plant settlement statements. Location and lunch to be determined.
- No meeting in January.
- February 2013 – ONNR Units – PA/CA computations. Date, speaker, location and lunch to be determined.
- March 2013 – Technical Session at Marriott: Gregg Dighero with Encana will discuss NGL marketing and propane as an alternative fuel.
- April 2013 – Gas Imbalance. Date, speaker, location and lunch to be determined.
- May 2013 - Discussion by the Revenue co-chairs regarding topics from the April, 2013 COPAS National meeting in Dallas, Texas. Location and lunch to be determined.

The Revenue Committee and Midstream/Downstream Subcommittee are asking for companies to volunteer hosting the meetings and/or lunches for the open meeting dates. Please contact any of the co-chairs if your company can help.

Tax Committee Chairs:

Gordy Stenger
gstenger@eksh.com
303-740-9400

John Tripp
jtripp@du.edu
303-871-2029

Mike Manwaring
michael.manwaring@us.pwc.com
720-931-7411

Tax Board Liaison:
Brent Bachmeyer
brent.bachmeyer@ey.com
720-931-4418

Technology Committee Chairs:

Anna Jones
avjones@dcpmidstream.com
303-605-2179

Meghan Hendershot
mhendershot@sm-energy.com
303-387-2436

Technology Board Liaison:
Danielle Dobratz
ddobratz@resoluteenergy.com
303-573-4886 x1610



Tax

The next meeting of the Tax Committee will be Thursday, October 4, at 7:30 AM at the Courtyard by Marriott on the 16th Street Mall.

In addition to the usual update of current tax developments, John Schultz of Denver Compensation and Benefits will discuss recent activity in employment tax and Department of Labor audits.

Technology

The Technology Committee met on Wednesday, September 26th. Topics discussed for our future meetings included UAT testing, change management, electronic invoicing and ACH issues, cloud technology and the future of tablet computing. Box lunches from Gourmet-To-Go were provided by DCP Midstream. Our next meeting will be held on Tuesday, October 30, from 11:30 to 1:00 in the Republic Plaza Conference Room – Concourse Level.



EDUCATIONAL OPPORTUNITIES

COPAS MPACT JV Energy Education

We are pleased to announce a new joint venture! The COPAS MPACT JV is the resource for upstream and midstream accounting education. COPAS is an organization of over 3,600 members and 800 companies and has 50 years of experience in providing model forms, accounting guidelines, and interpretations upon which the industry relies.

MPACT has assimilated years of industry experience and resources to provide knowledge-based educational seminars and workshops. Classes can be arranged at your company office, COPAS Society locations, and pre-designated sites.

To register for any COPAS MPACT JV class, please go to <http://www.copasmpact.com/home>.

AICPA / PDI National Oil & Gas Conference

The AICPA and PDI would like to extend a special invitation for you to attend the **2012 AICPA/PDI National Oil & Gas Conference** which will take place November 14-15, 2012 (with an optional session on November 13) in Denver, CO.

The **Oil and Gas Conference** features industry leaders, speakers, and senior professionals who will take you through the key tax, legal and accounting topics and updates, both domestic and international in scope. You'll come away with solid ideas and focused solutions that can help solve your needs and enhance your operational effectiveness.

We can provide you with a ***special peer discount*** for **\$100** off the registration fee when you register to attend the program.

For more information on the excellent line-up of speakers and sessions, please see the conference brochure on the conference registration page located at: [National Oil and Gas Conference Registration](#). This link also provides additional conference information, registration and updates. Or you can register by phone at 1-888-777-7077. You will need to use the coupon code: **TWI**.

PDI Energy Classes

PDI is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Concerns regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web Site: www.nasba.org

General PDI Contact Information
PDI's website: www.pdi.org
See 'On-site Programs'

Contact: Jim Hoffman - jhoffman@pdi.org
214.763.9644
2207 North I 35-East, Denton, TX 76205

To register for any PDI class, please go to <http://energy.pdi.org>, click on "View Entire Calendar" and select the class. For more information, please send a note to jhoffman@pdi.org

HOW TO CONTACT COPAS CHAIRS AND BOARD MEMBERS



COPAS-COLORADO DIRECTORY Please go to <http://copascalorado.org/board.html> for a comprehensive listing of the current board, or see the side-bar on page 1 of this newsletter. Please go to <http://copascalorado.org/chairs.html> for a comprehensive listing of the current committees and chair contact information, or see the side-bar on pages 4 through 6 of this newsletter.

MEET THE PRESS

If you would like to let members know of current events, news, or submit an article for the next edition of COPAS-COLORADO NEWS please contact **Matt Rolland**, 2012-2013 COPAS-Colorado Communications' Coordinator, at mrolland@heincpa.com.



COPAS-COLORADO GENERAL MEETING AND LUNCHEON SCHEDULE @ 12:00 PM
Registration begins at 11:30 AM

Meeting Day	Meeting Date	Speaker	Topic
Tuesday	October 23, 2012	TBA	TBA
Thursday	November 8, 2012	TBD	TBD
Thursday	December 13, 2012	N/A	2012 Holiday Party
Tuesday	January 8, 2013	TBD	TBD
Wednesday	February 27, 2013	TBD	TBD
Tuesday	March 19, 2013	TBD	TBD
Tuesday	April 9, 2013	TBD	TBD
Thursday	May 9, 2012	Various	Education Day

COPAS-COLORADO TECH SESSION SCHEDULE @ 10:30 AM

Meeting Date	Speaker	Topic	Hosting Committee
October 23, 2012	Robert Caldwell Encana Oil & Gas (USA) Inc.	Division of Interests	Joint Interest/Audit
November 8, 2012	John Lipka Encana Oil & Gas (USA) Inc.	Fraud in Industry	Financial Reporting
January 8, 2013	TBD	TBD	New Professionals
February 27, 2013	TBD	TBD	Technology
March 19, 2013	TBD	TBD	Revenue
April 9, 2013	TBD	TBD	Tax

COPAS-COLORADO BOARD OF DIRECTORS MEETINGS

Board meetings are open to COPAS-Colorado members by RSVP – please contact Susie Kuntz if you would like to attend.

Meeting Date	Location
October 23 rd @ 1:00 PM	Denver Marriott City Center 1701 California Street Denver, CO 80202
November 2012 – April 2013	TBA

COMMITTEE MEETING SCHEDULE

Refer to pages 4 through 6 of this newsletter for more detailed meeting and committee information.

Committee	Next Meeting Date	Time	Location / Host
Education	October 12	Noon	Hein & Associates 1999 Broadway, Ste. 4000 Denver, CO 80202
Financial Reporting	October 18	Noon	PWC 1900 17 th Street, Suite 1600 Denver, CO 80202
Joint Interest/Audit	October 10	11:30AM – 1:00PM	Encana Oil & Gas 370 17 th St., 40 th floor
New Professionals	October 17	11:30AM – 1:00PM	Anadarko Petroleum
Revenue	October 15	11:15AM – 1:00PM	SM Energy 1775 Sherman St, Suite 1200
Tax	October 4	7:30 AM	Courtyard by Marriott 16th Street Mall
Technology	October 30	11:30AM – 1:00PM	Republic Plaza Conference Room – Concourse Level

