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

Tuesday, January 8th
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, January 8th
@ 1:00

Denver Marriott City Center
1701 California Street
Denver, CO 80202



COPAS-COLORADO NEWS

♦ January 2013 ♦ Volume 2012 – 2013 No. 5 ♦

President's Message

Happy New Year! I hope everybody had a safe and enjoyable holiday season. We had a great turnout at our holiday luncheon and lots of gift card winners! We also had an impressive response from our call for volunteers! I want to give a special thanks to those that volunteered for the projects and received a \$50 gift card. Those volunteers were Brian Hall, Jarrod Charlifue, Marina Lindsey and Cindy Joslyn. The Board is very appreciative of your help!

Thanks to the generosity of our members, COPAS Colorado donated three large bags of toys as well as gift cards to the Children's Hospital from the toy drive at our December luncheon. The New Professionals and Technology committees also jointly adopted two families through the Denver Rescue Mission's adopt-a-family program and delivered great joy to those families in December. Thanks to everybody that contributed to either of these causes!

The January luncheon will be on Tuesday, January 8. We will have Dr. Peter Hill at our January luncheon speaking on "The Future of US Oil and Gas – The Role of the Bakken". Dr. Hill is the Executive Chairman of the Board of Triangle Petroleum Corporation.

Looking ahead, our Spring COPAS National meetings will be held in Dallas from April 22 to 26. It'll be here before you know it after the blur of a busy year-end season! The meetings will take place at the Fairmont Hotel in Dallas. Registration will open in early January at www.copas.org. Stay tuned for more information from COPAS National. I hope many of you will be able to make it down to Dallas!

Susie Kuntz

2012-2013 COPAS-Colorado President



General Meeting & Luncheon

January 8, 2013 12:00 PM

The speaker this month is Dr. Peter Hill, Executive Chairman of the Board of Triangle Petroleum Corporation. Dr. Hill will be speaking on the Bakken's role in the future of US oil & gas.

Because this month's luncheon is so early in January, registration invitations went out on December 20. You should have received a registration confirmation* immediately following your online registration submission. If you did 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 Thursday, January 3rd - 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 the automatic confirmation.

Technical Session

January 8, 2013 10:30 AM

The New Professionals Committee will host the Technical Session on Tuesday, January 8th at 10:30 am immediately preceding the luncheon. This month will feature Mary Schmidlin and Matt Burley from Deloitte & Touche who will be providing an accounting & auditing update.

Industry Happenings



Colorado Oil & Gas Association (COGA) **Industry Ambassador Series** is a four-part seminar series designed to help you learn more about the industry and become an ambassador for the industry by spreading truths to friends, family and communities. The program is being held monthly beginning Wednesday, January 23 and concluding Wednesday, April 17. Please visit <http://www.coga.org/index.php/UpcomingEvents> for more information.



Western Energy Alliance is holding a **2013 Winter Wine Tasting & Silent Auction** on Tuesday, February 12 at the Denver Botanic Gardens. Per the website "The *Winter Wine Tasting and Silent Auction* is truly a feast for the senses. While enjoying carefully crafted food and wine pairings, you are invited to browse through our Silent Auction and Wall of Wine. Featuring items such as arts

and entertainment experiences, unique dining venues, spa packages and travel and leisure getaways, you are invited to take it all in against the backdrop of the stunning winter landscape of the Denver Botanic Gardens with live entertainment courtesy of the Colorado Symphony Orchestra." All proceeds from the event will go to supporting the Legal Defense Fund, which enables Western Energy Alliance to legally challenge policies that prevent oil and natural gas development in the West. Please visit <http://westernenergyalliance.org/meetings-events/> for more information.



Education Committee Chairs:

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T.J. Bert
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Education Board Liaison:

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Joint Interest/Audit Committee Chairs:

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Michelle Parker
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New Professionals Board Liaison:

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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

Education Day will be on Thursday, May 9, 2013. We continue to develop topics and speakers. We are discussing potential keynote speakers for Education Day.

Our next Education Committee meeting will be at 12:00 on Thursday, January 10th at EKS&H downtown office space: 600 17th St, South Tower, Suite 2800, Denver, CO 80202. We encourage you to come join us and take an active role planning the 2013 Education Day. Please RSVP by Friday, November 30th to Kevin Barnes kbarnes@sm-energy.com or 303-861-8140.

Financial Reporting

The Financial Reporting Committee's December meeting on "SEC and Reporting Update" was cancelled due to snow and has been rescheduled to take place on January 8th during the technical session at 10:30 at the Marriott City Center. Deloitte's Matt Burley and Mary Schmidlin will present an update on recent accounting standards and SEC disclosures and their impact on the oil and gas industry. Please register when registration opens for the general session.

Note, we will still have our original planned Committee meeting on January 17th at noon at EKSH's downtown Denver office when Wells Fargo will present "Bank Borrowings", a look at the Bank's point of view for extending credit, credit risk determination, and how reserves are priced and risk adjusted, among other topics. Please come early and visit with other members of the Committee. Lunch and one hour of CPE will be provided. As a reminder, due to room capacity constraints we will need to receive positive confirmation via email that you are planning on attending. Please respond directly to Kelly's email in January with your RSVP to Kelly Blaha at kblaha@eksh.com.

Joint Interest/Audit

The JI/Audit committee will be meeting on Wednesday, January 16th from 11:30am-1:00pm. MAK-J Energy has secured the conference room on the 5th floor of their building for our meeting. The office location of MAK-J Energy Operating Co. is 1600 N. Broadway. This meeting will be a **BROWN BAG**, they will not be providing our lunch. The presentation during that hour will be Macroeconomic Factors and Current Industry. February 20, 2013 will be the annual mailing of the Employee Benefits. And, Hein & Associates will be hosting our March 20, 2013 meeting and have agreed to sponsor the lunch. The topic will be about Customer Service Skills as it pertains to Handling Irate Owners. The JI/Audit group wishes everyone a very Happy New Year!

New Professionals

The New Professionals Committee is sponsoring the January Tech Session at the COPAS Monthly Luncheon on January 8th at 10:30am. Mary Schmidlin and Matt Burley from Deloitte will be providing an accounting and auditing update. This technical session will benefit both preparers and auditors for the 10-K process right around the corner!

**Revenue Committee and
Midstream/Downstream Subcommittee**

Chairs:

Revenue

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Leanna Howell
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Midstream/Downstream

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Tax Committee Chairs:

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Technology Committee Chairs:

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Meghan Hendershot
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Technology Board Liaison:

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Revenue Committee

Susan Santistevan has decided to step down from co-chairing the Revenue and Midstream/Downstream Subcommittee. We all wish to express our sincere gratitude for her participation as a co-chair; her contribution to the meetings will be missed by all.

Upcoming schedule:

- No meeting in January.
- Wednesday, February 13, 2013 – Robert Caldwell with Encana will discuss Federal Units – PA/CA computations. Forest Oil will host the meeting and provide lunch.
- Tuesday, March 19, 2013 – Technical Session at Marriott: Gregg Dighero with Encana will discuss NGL marketing and propane as an alternative fuel.
- April 2013 – Gas Imbalance. Date and speaker to be determined. Whiting Petroleum Corporation will host the meeting and provide lunch.
- May 2013 - Discussion by the Revenue co-chairs regarding topics from the April 2013 COPAS National meeting in Dallas, Texas. Anadarko Petroleum will host the meeting and provide lunch.

Tax

The next meeting of the Tax Committee will be held on Thursday, January 10th at 7:30 AM at the Courtyard by Marriott on the 16th Street Mall. Please note the change in date from the usual first Thursday of the month, due to the New Year Holiday.

We will have a presentation from Bill Mueldener of Hein & Associates on state and local developments pertinent to oil & gas operations.

Technology

The Technology Committee met on Tuesday, November 27th. The topic was “Creating Your Own Excel Function,” with a presentation by Steven Hager, an MS Excel expert. Steven demonstrated how to create simple Excel functions to make spreadsheets more efficient and clutter free. Lunch from Gourmet to Go was provided by SM Energy. Our next meeting will be held on Tuesday, January 22nd.

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>.

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://copascolorado.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://copascolorado.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.

NEWSLETTER SUBMISSIONS

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	January 8, 2013	Dr. Peter Hill Triangle Petroleum	Bakken and the Future of US Oil & Gas
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
January 8, 2013	Mary Schmidlin/Matt Burley Deloitte & Touche LLP	Accounting & Auditing Update	New Professionals
February 27, 2013	TBD	TBD	Technology
March 19, 2013	Gregg Dighero Encana Oil & Gas (USA) Inc.	NGL Marketing and Propane as an Alternative Fuel	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
January 8 th @ 10:00 AM	Denver Marriott City Center 1701 California Street Denver, CO 80202
February 2013 – 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	January 10	Noon	EKS&H (Downtown) 600 17th St, Suite 2800
Financial Reporting	January 17	Noon	EKS&H (Downtown) 600 17th St, Suite 2800
Joint Interest/Audit	January 16	11:30AM – 1:00PM	MAK-J Energy 1600 N. Broadway, 5 th floor
New Professionals	January 8	10:30AM	Denver Marriott City Center (Technical Session)
Revenue	February 13	11:30AM – 1:00PM	Forest Oil 707 17 th St, # 3600
Tax	January 10	7:30 AM	Courtyard by Marriott 16 th Street Mall
Technology	January 22	11:30AM – 1:00PM	Republic Plaza Conference Room – Concourse Level