

www.copascalorado.org

COPAS Colorado
PO Box 44128
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**Next General Meeting &
Luncheon Time, Date, Location:**

Wednesday, February 27th
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:**

Wednesday, February 27th
@ 1:00

Denver Marriott City Center
1701 California Street
Denver, CO 80202



COPAS-COLORADO NEWS

♦ February 2013 ♦ Volume 2012 – 2013 No. 6 ♦

President's Message

Happy February!

We're over half way through the fiscal year already! I hope you are all taking advantage of the many benefits COPAS-Colorado has to offer. As a reminder, some of the benefits include monthly luncheons which feature informative speakers on current issues within the oil and gas industry, technical sessions, committee meetings and education day. There are also endless volunteer opportunities available which offer you the opportunity to network with other industry professionals and to get a taste of how the various committees work.



The February luncheon will be on Wednesday, February 27th. A COPAS – Colorado favorite Tisha Conoly Schuller with COGA, will be with us speaking about "Your Role in the Energy Revolution". Please be sure to RSVP for the luncheon as I'm sure it'll be a very well attended event!

The Spring COPAS National meetings will be held in Dallas from April 22 to 26. The meetings will take place at the Fairmont Hotel in Dallas. Registration will open by February 1st at www.copas.org. I look forward to seeing many of you in Dallas!

Susie Kuntz

2012-2013 COPAS-Colorado President



Mardi Gras

General Meeting & Luncheon

February 27, 2013 12:00 PM

The speaker this month is Tisha Conoly Schuller, CEO of the Colorado Oil & Gas Association. Tisha will be discussing the current oil & gas environment in Colorado.

Registration invitations will be sent out near the middle of February. You should receive a registration confirmation* immediately following your online registration submission. If you do not receive 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 Wednesday, February 21 - 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.



Dr. Peter Hill, Executive Chairman of Triangle Petroleum, at the January luncheon. Photo courtesy of Gillian Smith.

Technical Session

February 27, 2013 10:30 AM

The Technology Committee will host the Technical Session on Wednesday, February 27th at 10:30 am immediately preceding the luncheon. This month will feature Scot Reagin and Susan O'Connell of RevGen Partners who will be presenting on Business Intelligence.

Industry Happenings



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.



Employment Hunting?

Just a reminder that employment opportunities are regularly posted on the COPAS-Colorado website. If you're in the market for a new position, be sure to check it out. Go to the COPAS-Colorado homepage at <http://copascolorado.org/> and select the "Employment Opportunities" on the left hand side.

Education Committee Chairs:

Kevin Barnes
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T.J. Bert
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Education Board Liaison:

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Financial Reporting Committee Chairs:

Patrick Evans
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Kelly Blaha
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Brian Shimanek
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Financial Reporting Board Liaison:

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Joint Interest/Audit Committee Chairs:

Lynn Lybrand
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Juanita Vela
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Jl/Audit Board Liaison:

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New Professionals Committee Chairs:

Jennifer Gordon
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Carolyn Kircher
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Michelle Parker
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New Professionals Board Liaison:

Pat Lytle
plytle@sm-energy.com
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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, February 14th at SM Energy Company: 1775 Sherman Street, Suite 1200. We encourage you to come join us and take an active role planning the 2013 Education Day. Please RSVP to TJ at tbert@eidebailly.com by Friday, February 8th if you plan to attend.

Financial Reporting

The Financial Reporting Committee's January meeting was on January 17th at noon at EKS&H and lunch was provided by QEP. Wells Fargo's Timothy Green and Taryn Watson presented on "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. We had a significantly lower turnout than RSVP's received and, as such, many lunches and materials went unused. Please do be cognizant of updating your RSVP if your plans change.

The Committee will not have a February meeting as typical due to most people being busier in February. The next meeting will be March 21st, location TBD, with Netherland Sewall presenting on "Reserves." Lunch and one hour of CPE will be provided. Please respond directly to Kelly's email in February/March with your RSVP to Kelly Blaha at kblaha@eksh.com.

Joint Interest/Audit

The JI/Audit Committee meets on the 3rd Wednesday of each month. February 20, 2013 will be the annual mailing of The Employee Benefits. There will not be an official meeting, but we do need a few volunteers. If you can volunteer please contact Juanita Vela or Lynn Lybrand. Their email addresses: jvela@sm-energy.com or Lynn.Lybrand@encana.com. Those of us volunteering will meet at the Encana offices from 11:30am – 12:30pm.

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. Our guest speakers will be Meghan Hendershot and Jason Kent from SM Energy. More information as the date gets closer. The Hein office is at 1999 Broadway. The meeting will be in the building's conference room on the **second floor**, behind the café. Be sure to check with building security if you have any difficulties finding the room.

Please also respond to the Survey Monkey that went out recently regarding an interest in an offsite gathering for April 2013.

New Professionals

The COPAS-Colorado New Professionals Committee will be hosting a Lunch & Learn on Wednesday, February 20th from 11:30am to 1:00pm at Hein and Associates. This month's meeting will focus on the legal side of Division Orders. Specifically, Tom McKee, Partner at Welborn Sullivan Meck & Tooley will be speaking about oil and gas title transactions. Tom has authored hundreds of title opinions covering fee, federal, and state lands throughout the Rocky Mountain Region. He has a wealth of information to share with us so don't miss out! More details to come.

**Revenue Committee and
Midstream/Downstream Subcommittee**

Chairs:

Revenue

Shellene Kraft
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303-863-4355

Leanna Howell
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Midstream/Downstream

Sofie Schlosser
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Board Liaison:

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Tax Committee Chairs:

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John Tripp
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Mike Manwaring
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Technology Committee Chairs:

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Technology Board Liaison:

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Revenue Committee

The following represents our tentative schedule:

- 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.
- Tuesday, April 16, 2013 – Kacie Ireland and Bree Anna Strickland will discuss gas balancing. Whiting Petroleum Corporation will host the meeting and provide lunch.
- Tuesday, May 7, 2013 - Craig Grenvik, Jack Rehm, and Rick Meese with the WY Department of Revenue will provide an overview of their tax system, invoices, refunds, severance and gross products processing. In addition, the Revenue co-chairs will discuss 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, February 7th at 7:30 AM at the Courtyard by Marriott on the 16th Street Mall. The meeting will cover recent tax developments and other items of interest. If you wish to attend, please contact Gordy Stenger at gstenger@eksh.com.

Technology

The Technology Committee met on Tuesday, January 22nd. Thomas Hanson, Spendworks Product Manager for Oildex/Transzap Inc. gave a presentation on e-payables and the implementation of an e-payables solution. We would like to thank Oildex/Transzap Inc. for sponsoring lunch.

Our next meeting will be held on February 26th from 11:30am – 1pm in the Republic Plaza conference room on the concourse level.

EDUCATIONAL OPPORTUNITIES

GAS BALANCING COURSE BY COPAS MPACT

Class: Gas Balancing
Date: Thursday, February 14, 2013
Location: Encana Oil & Gas (USA) Inc.
40th Floor Conference Room, Castle Peak
370 17th St, Denver, CO 80202
Time: 8 am to 5 pm
Cost: \$300
Instructors: Pat Martindale
CPE Credits: 8 hours of CPE credits are awarded
Lunch is on your own
REGISTER BY: February 6 at www.copasmpact.com



A one day overview on entitlement versus actual, producer to producer imbalances, pipeline imbalances, and settlement methods. Participants will be provided with a workbook and will work through “real life” situations.

Section 1 - Introduction and Overview

Section 2 - Producer to Producer Imbalances

Section 3 – Responsibility and Accounting

Section 4 – Other Types of Imbalances

Section 5 – Settlement of Balances

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://copascaloradolorado.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://copascaloradolorado.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
Wednesday	February 27, 2013	Tisha Conoly Schuller CEO of COGA	Your Role in the Energy Revolution
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
February 27, 2013	Scot Reagin & Susan O'Connell RevGen Partners	Business Intelligence	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
February 27 th @ 1:00 PM	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	February 14	Noon	SM Energy 1775 Sherman, Suite 1200
Financial Reporting	March 21	Noon	TBD
Joint Interest/Audit	March 20	11:30AM – 1:00PM	Hein & Associates 1999 Broadway, 2 nd floor Building conference room
New Professionals	February 20	11:30AM – 1:00PM	Hein & Associates 1999 Broadway, 2 nd floor Building conference room
Revenue	February 13	11:30AM – 1:00PM	Forest Oil 707 17 th St, # 3600
Tax	February 7	7:30 AM	Courtyard by Marriott 16 th Street Mall
Technology	February 26	11:30AM – 1:00PM	Republic Plaza Conference Room – Concourse Level