

www.copascalorado.org

COPAS Colorado
PO Box 44128
Denver, CO 80201-4128

2012-2013 Board:

Susie Kuntz
President

Brent Bachmeyer
Vice President

Gayle Richardson
Treasurer

Danielle Dobratz
Assistant Treasurer

Tammy Miller-Davison
Secretary

Pat Lytle
Meeting Coordinator

Dave Abel
Membership Coordinator

Matt Rolland
Communications Coordinator

Diane Kirk
At-Large Member

**Next General Meeting &
Luncheon Time, Date, Location:**
Thursday, May 9th
Education Day: 7:30 AM-4:30 PM
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:**
Thursday, May 16th
@ 3:30
SM Energy Co.
1775 Sherman St.
Denver, CO 80203



COPAS-COLORADO NEWS

♦ May 2013 ♦ Volume 2012 – 2013 No. 9 ♦

President's Message

Greetings COPAS-Colorado Members,

I hope to see you all at Education Day on May 9th! The theme this year is "What the Frac is up? - An Industry Update". The keynote speaker will be Ann McElhinney, co-director of FrackNation. The agenda for Education Day is posted on the COPAS-Colorado website and registration is open until May 2. There will also be a reception following Education Day for COPAS-Colorado members.

The COPAS National meetings were held the week of April 22 through the 26th. Twenty-three COPAS-Colorado members registered to attend the meetings in Dallas and their participation is much appreciated. The following list of items were voted on and approved at the meetings:

- Overhead adjustment factor effective April 1, 2013 +7.4%
- Loading/Unloading rate of \$.76 per hundred weight – effective April 1, 2013
- Workers Comp Manual Rates
- Audit Per Diem Rate – effective April 1, 2013 - \$825
- BLM Tables
- Assessment rates for 2014 remain at \$60
- Various bylaws amendments

Congratulations to our three new board members who were elected at the luncheon on April 9! The new board members, whose terms will begin on July 1, 2013, are: Kelly Blaha who has served as a committee chair for the Financial Reporting Committee, Meghan Hendershot who has served as a committee chair for the Technology Committee and Leanna Howell who has served as a committee chair for the Revenue Committee. Thanks again to Peg Knight, Deanna Duell-Smed and Rob Fowler for participating on the nominating committee this year! These three new board members will replace outgoing board members Dave Abel, Diane Kirk and Gayle Richardson whose terms end on June 30, 2013. I'm sure I speak for the entire Board in thanking all three of them for their incredible contributions to COPAS-Colorado!

I hope you enjoy Education Day and have a wonderful summer!

Susie Kuntz
2012-2013 COPAS-Colorado President

General Meeting & Luncheon

May 9, 2013 12:00 PM

There will not be a speaker presentation during the Education Day luncheon. You do have the option to register only for the lunch if you do not wish to attend Education Day. You also have the option to register for meetings in the morning and/or afternoon.

Registration invitations were sent out on April 22nd. You should have received a registration confirmation* immediately following your online registration submission. Registration begins at 7:30 a.m. and the sessions start at 8:00 a.m. The registration table will not be open for check-in until 7:30 a.m.

Be sure to mark your attendance to the Morning Session and/or Afternoon Session, as well as the Luncheon and Networking Event by checking the appropriate box(es) on the COPAS-Colorado Education Day registration site -

<http://www.copascolorado.org/educationday/>. Please note the location will be the same as the luncheon and will be noted on the monitors within the convention area and registration area of the hotel. CPE will be provided **IF YOU CHECKED THE APPROPRIATE BOX REQUESTING CPE!**

Web-site registration for Education Day closes on Thursday, May 2 - <http://www.copascolorado.org/educationday/>. Refer to sidebar on page 1 of this newsletter for the 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 – In lieu of a Technical Session, the Education Day will be taking place May 9th.

...and stick around after the last Education Day session for....

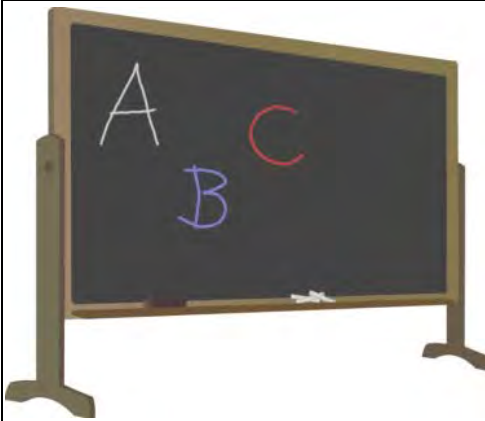
Networking Reception!

May 9, 2013 4:45 PM

COPAS-Colorado will host a networking reception on **May 9th** following Education Day. The reception will be at the Marriott from **4:45-6:45 p.m.** and include appetizers and drinks. One drink ticket will be provided to you upon sign in and additional drinks may be purchased at the cash bar.

We hope you can join your fellow COPAS-Colorado members and reconnect with old acquaintances, make new contacts and enjoy the evening. Registration for this event will be included in the May Luncheon and Education Day registration form as an additional option for RSVP. Please register if you planning on attending so that we can ensure there is adequate food. If you have any questions, please contact Diane Kirk at dkirk@eksh.com or (303) 740-9400.





EDUCATION DAY!!

May 9, 2013

BE SURE TO GO TO THE COPAS-COLORADO WEBSITE AND DOWNLOAD THE SPEAKER MATERIALS AS THEY WILL NOT BE HANDED OUT AT THE EVENT!

	Time	Area	Speaker	Topic
Check-In	7:30 - 8:00			
Session 1	8:00 - 8:50	General	Dani Watkins - Zenith Performance	Collaborating Across Generations
Session 2	8:50 - 9:40	Oil & Gas - Financial	Shane Randolph - Director, Opportune, LLP	Current Trends in Valuation Concepts and The Evolution of Hedge Accounting
Break	9:40 - 10:00	Break		
Session 3	10:00 - 10:30	Special Speaker	Denver Mayor Michael B. Hancock	
Session 4	10:30 - 11:20	Oil & Gas - General Knowledge	Rebecca Watson - Welborn Sullivan Meck & Tooley, P.C.	The Frac Debate: Why Should You Care?
Lunch	11:20 - 12:00	Lunch		
Session 5	12:00 - 12:50	Key Note Speaker	Ann McElhinney - Director of FrackNation	FrackNation - Movie
Session 6	12:50 - 1:40	Oil & Gas - General Knowledge	Rick Roybal - Manager, Agility Solutions	Vendor Audits: Benefits, Challenges and Best Practices
Session 7	1:40 - 2:30	Oil & Gas - General Knowledge	Doug Thorner - Founder and Managing Director of Eforce	How the Oil & Gas Boom is Impacting Career Opportunities in Finance and Accounting
Break	2:30 - 2:50	Break		
Session 7	2:50 - 3:40	Tax	Meredith Menden - Senior Tax Manager, Eide Bailly, LLP	Tax Mistakes Business Owners Make
Session 8	3:40 - 4:30	Financial	Peter A. Dea - President, Cirque Resources LP	Building an Oil Resource Portfolio - Risks & Rewards
	4:45 - 6:45		NETWORKING RECEPTION	



Save the Date! 2013 COPAS National Fall Meeting!

It's not too early to start planning for the Fall COPAS meeting in **San Antonio from September 23 through 27**. As a new temptation to entice attendance, COPAS will hold its first-ever "Education Day" at the San Antonio meeting. On Wednesday afternoon, September 25, two half-day tracks will be offered. Track 1 will be "All Things Eagle Ford" where four top industry speakers will educate us on the geology, land, engineering/operations, and production disposition of the prodigious Eagle Ford shale in South Texas. Track 2 will be a field trip to Baker Hughes' facility where you will not only learn the details and mechanics of services you've read about on drilling reports for years, but also be able to touch equipment you've seen on invoices and drilling reports. Can't get more educational than that!

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

Joint Interest/Audit Committee Chairs:

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

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

Jl/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

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 has finalized getting all speakers for the upcoming Education Day on May 9th. We look forward to seeing you on the 9th!

Financial Reporting

The Financial Reporting Committee's April meeting was on April 16th at Ernst & Young. Special thanks to Travis Garms and David Johnston from E&Y's Transaction Advisory Services for presenting on "M&A Trends and Valuation Education Session." Special thanks to E&Y for providing lunch and hosting the event.

As a reminder, the Committee will not be meeting in May. We thank everyone for their participation in the meetings this year and look forward to seeing you in August or September.

Joint Interest/Audit

In April, Joint Interest/Audit held their last committee meeting for the year. They will not be meeting in May.

Lynn and Juanita would like to thank everyone who participated for the 2012/13 year. We wish everyone a wonderful summer and we will see you in September.

New Professionals

The New Professionals Committee will not be meeting in May. We thank everyone for their participation in the meetings this year and look forward to seeing you next year.



**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

Board Liaison:

Matt Rolland
mrolland@heincpa.com
303-298-9600

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

Revenue Committee

The following represents our tentative schedule:

- 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.

Sofia Schlosser has decided to step down as a committee co-chair after the May meeting. We wish Sofia well with her future endeavours and want to thank her for the four years of service with COPAS.

Tax

The next meeting of the Tax Committee will be held on Thursday, May 2, at 7:30 AM at the Courtyard by Marriott on the 16th Street Mall. Representatives from Ernst & Young will present a program on like-kind exchanges.

Please contact Gordy Stenger, gstenger@eksh.com if you would like to attend.

Technology

No updates.



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

Last one of year is Education Day

Meeting Day	Meeting Date	Speaker	Topic
Thursday	May 9, 2013	Various	Education Day

COPAS-COLORADO TECH SESSION SCHEDULE

To be resumed in the 2013-2014 COPAS-Colorado season

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
May 16 th at 3:30 PM	SM Energy Co. 1755 Sherman St. Denver, CO 80203

COMMITTEE MEETING SCHEDULE

Refer to pages 3 through 4 of this newsletter for more detailed meeting and committee information.

Committee	Next Meeting Date	Time	Location / Host
Education	No May meeting	N/A	N/A
Financial Reporting	No May Meeting	N/A	N/A
Joint Interest/Audit	No May meeting	N/A	N/A
New Professionals	No May meeting	N/A	N/A
Revenue	May 7	11:30AM – 1:00PM	Anadarko Petroleum
Tax	May 2	7:30AM	Courtyard by Marriott 16 th Street Mall
Technology	No updates		

THIS IS THE FINAL NEWSLETTER FOR THE 2012-2013 COPAS-COLORADO YEAR!

WE HOPE EVERYONE HAS A FANTASTIC SUMMER AND WE LOOK FORWARD TO CONNECTING AGAIN IN THE FALL TO KICK OFF THE 2013-2014 YEAR!