

www.copascalorado.org

COPAS Colorado
PO Box 44128
Denver, CO 80201-4128

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At-Large Member

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

Wednesday, November 20th
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, November 20th
@ 1:00
Denver Marriott City Center
1701 California Street
Denver, CO 80202



COPAS-COLORADO NEWS

♦ November 2013 ♦ Volume 2013 – 2014 No. 3 ♦



President's Message

We continue to have a great response to registration for the new COPAS year, although please remember your membership is not complete until your payment has been received. As a paid member, I hope you are all finding your way to committee meetings and taking advantage of the many educational opportunities available through COPAS-Colorado. If you are a confirmed member, but not receiving committee update emails, please log in to the COPAS-Colorado website and confirm your settings. If you need further assistance, please reach out to our Membership Coordinator, Leanna Howell, at membership@copascalorado.org.

Our November luncheon will be on November 20. We will have John Lipka from Encana presenting. If you have heard John speak before, you know he always has a fascinating view on the dealings that occur within the industry on a daily basis. 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 requests on the day of the meeting.

If you are always in need of CPE, or just a student of life, be sure to mark your calendars for our annual Education Day on May 6th. The Education Committee is making great progress designing this event. Feel free to attend one of their committee meetings if you have ideas that you would like see implemented. Also, please be on the lookout for Sponsorship letters that will be mailed out this month in order to save room in your annual budgets and help promote your Company through donations to this very well attended event.

The season of sharing is upon us and, as an organization, we like to be beneficial by giving back to the community we operate in. This year, we have again selected to sponsor a gift drive to benefit the patients of Children's Hospital Colorado during our December Holiday Luncheon. Through your annual donations, the Hospital is able to help make the Holiday Season, Birthdays, and other special events memorable for patients and families going through difficult times. Please remember that the Hospital requests donations of new items in original packaging to avoid any infection issues, and that they are especially in need of gifts for newborns, infant/toddlers and adolescents. If you are having a difficult time shopping, gift cards are more than welcome!

Brent Bachmeyer

2013-2014 COPAS-Colorado President

COPAS National report – November 2013

The Fall COPAS meeting was held in San Antonio from September 23-27. Colorado was well-represented and our members were able to learn a lot from all of the educational opportunities and information-packed committee meetings and earn a significant amount of CPE credits at the same time.

The week started Tuesday with the eight-hour COPAS MPACT "Revenue II – Beyond the Basics" seminar. For folks not attending that, Leadership training was a must-attend, all-day workshop open to all who want to build leadership skills and learn more about how COPAS operates. CPE credits were given for both invaluable training sessions.

The Wednesday highlight is usually the Emerging Issues subcommittee meeting, ever-educational and packed with topics that generate thought provoking open discussion for over 160 attendees, but that may have been surpassed this time by the overwhelming success of COPAS' first-ever Education Day on Wednesday afternoon. The field trip option had 55 folks tour both Baker Hughes and Weatherford facilities, getting up close to the types of equipment we read about all the time and get great information on how it all works; the classroom option saw 106 attendees learn "All Things Eagle Ford" from industry leaders in geology, land, operations, and processing.

The committee meetings remain the core of what COPAS is, packed with excellent information and discussion and continue to be outstanding forums for learning, information sharing, problem solving, and CPE credits. Attend a COPAS-Colorado committee meeting or two and learn what is going on and what publications are in various stages of drafting; you can also go to the COPAS website to see/download/comment on publications in the drafting process.

The Council approved a bevy of items:

- The 2014 Employee Benefits Upper Limitation Percentage (34%);
- MFI-35 (Charging of Training Costs to the Joint Account);
- MFI-54 (Well Containment Service Provider Costs);
- MFI-55 (Vehicle Rates Chargeable to the Joint Account);
- AG-29 (Shared Well Pad Cost Allocations).

The publications are now available for sale on the COPAS website. Publication CD subscribers will soon receive copies of the documents in advance of them included on the 2014 Publications CD. If you are not part of the subscription program, go to the COPAS website to learn how to sign up.

The Council elected three Board members: Rich Moring III (California - re-elected); Doug Smith (Tulsa), and Wade Hopper (Houston). Rick Jones (Tulsa) was thanked for his Board service. Subsequently, the Board elected its 2014 officers: Deb Retzliff, (President – Houston), Rich Moring III (Vice President - California); Jeff Wright (Treasurer - Ft. Worth), and Dan Triezenberg (Secretary – Michigan).

The Council thanked Colorado's own John Hultin for a successful term as 2013 COPAS President, which will end December 31. John's steady hand in approaching problems and solutions served the organization well as we kick off several exciting new initiatives.

Finally, and certainly not lastly, the 2013 Eagle Award was awarded to a most-deserving Tom Wierman.

Submitted by Mike Cougevan

General Meeting & Luncheon

Wednesday November 20, 2013 12:00 PM

The speaker for this month is John Lipka, US Security Lead at Encana. John will be speaking on Industry Fraud.

You should have received a registration invitation followed immediately by a registration confirmation*. 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 immediately at meeting@copascolorado.org. 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.



October's luncheon speaker, Maki Iatridis (left) with COPAS-Colorado Vice President, Matthew Rolland.

[Web-site registration for the meeting closes on Wednesday, November 13th](http://www.copascaloradolorado.org/meetingregistration.html) - www.copascaloradolorado.org/meetingregistration.html.

Refer to side-bar on page 1 of this newsletter for meeting location.

Technical Session

November 20 10:30 AM

The Revenue committee will host the Technical Session on Wednesday November 20th at 10:30am immediately preceding the luncheon. The topic will be “Geology for the Layperson,” and will be presented by Chris Cassle & Karen Lechtenberg, Encana Geologists. The session will take a basic look at the geologic processes that formed the Piceance Basin by using common illustrations.

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 Wednesday, November 13th.

Registration Changes

IMPORTANT: Please note that beginning with the November 2013 Luncheon and Technical Session, you will be required to log into the COPAS-Colorado website in order to register. To log in, you will click the Member Login button in the top right corner of the COPAS-Colorado webpage. Once you have logged into your account, you will then be able to register for the luncheon as usual. Please note that only paid members will have access to their accounts.



If you have forgotten your username or password, you will be able to use the Forgot Username or Password link on the login page:

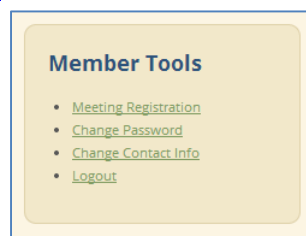
Forgot Password or Username

Forgot Password
Username

Forgot Username
Email

If you no longer have access to the email you used to sign up, please contact the membership coordinator at membership@copascaloradolorado.org to reset your login.

Once you have logged on to the site, you can select Meeting Registration from the Member Tools box, or enter the web address <http://copascaloradolorado.org/meetingregistration.html>.



If you have any questions, please contact Meghan Hendershot, the Communications Coordinator, at communications@copascaloradolorado.org.



HOW TO CONTACT COPAS-COLORADO 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/committees/> for a comprehensive listing of the current committees and chair contact information, or see the sidebar on pages 5 through 7 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 **Meghan Hendershot**, 2013-20214 COPAS-Colorado Communications' Coordinator, at communications@copascolorado.org.



OPPORTUNITY TO GIVE AT THIS MONTH'S HOLIDAY LUNCHEON!!

Children's Hospital Colorado Holiday Wish List

COPAS-Colorado will collect gifts for Children's Hospital at our December 10, 2013 holiday luncheon. Our members have been very supportive and generous in the past. The Hospital is in need of various items in all costs ranges. Please bring unwrapped gifts or gift cards to the luncheon – there will be volunteers collecting these outside the meeting room.

To better assist you with decisions regarding donations, please keep in mind:

1. Due to infection control guidelines for all patients, the Hospital cannot accept used items.
2. Items need to be in their original packaging.
3. The Hospital cannot accept toys that depict violence.
4. Newborns, infants/toddlers, and adolescents are the age groups in greatest need.
5. The Hospital cannot accept the following items: Food Products, Potted Plants, or Latex Balloons.



COPAS-Colorado appreciates your support of this great organization. Happy Holidays!

Most Needed Items

Portable DVD Players
X Box 360 Games (no "M" rating, please)
Markers
Water Color Paints
New Release DVD's for all ages (no "R" please) English and Spanish
Popular Disney DVDs (Bolt, Cars, Princess & the Frog, Tinkerbell, etc.)
PS Vita Games
X Box 360 Controllers
Nintendo DS lite, DSi
Play Station 3 Games
Gift Cards to Target, Wal-Mart, Movie Theaters, Restaurants, iTunes, Michaels, Hobby Lobby (any denomination)
Medical Play Kits

A **complete Wish List** is available at <http://www.childrenscolorado.org/pdf/Wish%20List%20Ongoing.pdf>.

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 Committee Chairs: education@copascalorodo.org

Kevin Barnes
303-863-4384

Jenna Tice
303-837-2494

Education Board Liaison:
Matt Rolland
303-298-9600
vicepresident@copascalorodo.org

Education

The 2014 Education Day is scheduled for Tuesday, May 6, 2014. The Education Committee met on October 10th to continue the planning process for the 2014 Education Day. We are working on an overall theme and discussing topics and potential speakers. We encourage you to participate in the process.

Due to an opportunity with his company in Houston, Josh Schwab will not be able to continue as co-chair of the Education Committee. We are pleased that Jenna Tice with SM Energy Company has agreed to be the co-chairman for the remainder of the COPAS year.

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 2014-2015 academic year. We are visiting several area college campuses to get the word out about the industry, COPAS-Colorado, and the scholarships.

Our next Education Committee meeting will be at 12:00 pm on Thursday, November 14th at Encana, 370 17th Street, Suite 1700, Denver. Please RSVP to the Committee Co-Chairs at Education@copascalorodo.org if you are interested in attending.

Financial Reporting Committee Chairs: financial@copascalorodo.org

Willie Mullin
303-285-5810

Michelle Benyei
303-405-4089

Meghan Mahala
303-837-2426

Financial Reporting Board Liaison:
Kelly Blaha
secretary@copascalorodo.org
303-846-3445

Financial Reporting

We want to thank everyone for coming to the Financial Reporting Committee meeting in October, which was a great meeting hosted by Ernst & Young (thanks EY!). During the meeting we had the fantastic opportunity to hear about various topics related to the SEC and current FASB projects, from the former Deputy Chief Accountant of the SEC. It was a very insightful meeting, and we're glad so many of you were able to make it!

Our next committee meeting will be on November 14, and will feature a panel of folks from Opportune, who will be discussing issues surrounding purchase price allocations, as related to the oil and gas industry. The November meeting will be held at SM Energy, and we look forward to seeing everyone there!

Joint Interest/Audit Committee Chairs: audit-JI@copascalorodo.org

Lynn Lybrand
720-876-5390

Juanita Vela
303-837-2489

JI/Audit Board Liaison:
Tammy Miller-Davison
at-large@copascalorodo.org
720-876-3566

Joint Interest/Audit

The JI/Audit committee meeting was held on October 9th and we had very positive feedback on the presentation given by Mike Cougevan. An increase in attendance from 2012-2013 year, each month we have had great responses from those members of the committee who look forward to becoming more involved at the committee level. A special thanks to Encana Oil and Gas for the meeting location space and to SM Energy for sponsoring the lunch. Our next meeting will be held Wednesday, November 13th at Whiting Petroleum. Whiting's office location is 1700 Broadway. More details will follow in an email to all committee members the first week of November. Please note that there will be no meetings held for the JI/Audit committee in December 2013 or January 2014. Our group will be hosting the February, 2014 Tech Session.

New Professionals Committee Chairs:
newprofessionals@copascalorado.org

Michelle Parker
303-222-5513

Laura Young
303-704-3345

Nicole Goergen
720-217-2494

New Professionals Board Liaison:
Pat Lytle
meeting@copascalorado.org
303-864-2502

**Revenue Committee and
Midstream/Downstream Subcommittee
Chairs:**
revenue@copascalorado.org

Shellene Kraft
303-863-4355

Leanna Howell
720-876-3637

Sarah Khwajazada
303-628-7349

Board Liaison:
Leanna Howell
membership@copascalorado.org
720-876-3637

New Professionals

The COPAS-Colorado New Professionals Committee will be hosting a Lunch & Learn on Wednesday, November 13th from 11:30am to 1:00pm at Encana. Encana is also generously providing lunch for those in attendance. This month's meeting will feature Mark Wagaman, Geophysicist for Cimarex Energy with responsibility for managing Seismic Exploration projects for Cimarex. Specifically, Mr. Wagaman will discuss a recent 3D seismic exploration project in Beaumont Texas and the Big Thicket National Preserve which will include a summary of the unique challenges and solutions in conducting an "industrial project" within the confines of a city and protected swamp environment. Stay tuned for more details.

Revenue Committee

The following represents our tentative schedule:

- **Wednesday, November 20, 2013** – Technical Session at the Marriott at 10:30 a.m. "Geology for the Layperson", presented by Chris Cassle & Karen Lechtenberg, Encana Geologists. We will be taking a basic look at the geologic processes that formed the Piceance Basin by using common illustrations.
- **Monday, December 9, 2013** – The meeting will be held at the offices of SM Energy from 11:30 a.m. – 1:00 p.m. on the 15th floor of 1775 Sherman Street. SM Energy will provide the lunch. Roundtable discussion on relevant topics of interest to members.
- **No meeting in January 2014.**
- **Thursday, February 13, 2014** – The meeting will be held at the offices of Anadarko from 11:30 a.m. – 1:00 p.m. Anadarko will provide the lunch. Topic and speaker to be determined.
- **Tuesday, March 11, 2014** – Topic, speaker, location and lunch to be determined.
- **April 2014** – Lunch provided by Sundance Energy. Topic, date, speaker and location to be determined.
- **May 2014** - Discussion by the Revenue co-chairs regarding topics from the Spring 2014 COPAS National meeting in Glendale, Arizona. Date, location and lunch to be determined.

The Revenue Committee is 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:
tax@copascolorado.org

Gordy Stenger
303-740-9400

John Tripp
303-871-2029

Mike Manwaring
720-931-7411

Tax Board Liaison:
Susie Kuntz
assttreasurer@copascolorado.org
303-260-7125

Technology Committee Chairs:
technology@copascolorado.org

Anna Jones
303-605-2179

William Harrison
303-390-4071

Marsha Vigil
303-997-5774

Technology Board Liaison:
Meghan Hendershot
communications@copascolorado.org
303-387-2436

Tax

The next meeting of the Tax Committee will be held at 7:30 A.M. on Thursday, November 7th at the offices of Deloitte LLP, 555 17th Street, Suite 3600. Representatives from Deloitte will give a presentation on the final regulations regarding the deduction vs. capitalization of tangible property costs.

Please note the change in our usual meeting place for this session.

Contact Gordy Stenger, gstenger@eksh.com if you are interested in attending.

Technology

The next meeting of the Technology Committee will be on Tuesday, November 26th from 11:30am to 1pm. A panel of oil and gas specialists from Wells Fargo will discuss "How to Create Efficiencies and Safeguard Assets Using the Latest Banking Technologies." Topics in the discussion will include navigating strengths and weaknesses of various accounting software platforms, using ACH/wires/purchasing cards, online and mobile applications, M&A challenges, fraud prevention and the latest technologies available. The location is TBD. Lunch will be provided.



EDUCATIONAL OPPORTUNITIES



Global Energy Management (GEM) Program

GEM is a free program offered by the University of Colorado at Denver. The course is five weeks long and delivered completely online; it is asynchronous which means that you can login and complete the course at your own pace but all work must be completed during the five week period.

This course provides an introduction to the business of primary energy production. It will examine the nature of demand and supply in global energy markets, and business considerations for participants in those markets. Students taking this course will be able to identify the distinctive challenges facing enterprises engaged in development of primary energy resources. The course is intended to provide a broad perspective of the challenges for businesses and policy authorities engaged in diverse but integrated global energy markets.

More information on GEM and this course can be found at

<http://www.ucdenver.edu/academics/colleges/business/degrees/ms/gem/Pages/Free-Energy-Course.aspx>.

To register, please go to <https://www.coursera.org/#course/globalenergybusiness>.

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

For a complete list of upcoming classes, please contact PDI.

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

COPAS-COLORADO GENERAL MEETING AND LUNCHEON SCHEDULE @ 12:00 PM

Registration begins at 11:30 AM

Meeting Day	Meeting Date	Speaker	Topic
Wednesday	November 20	John Lipka, US Security Lead	Industry Fraud
Tuesday	December 10	N/A	2013 Holiday Party
Tuesday	January 14	Tim Wigley, President Western Energy Alliance	TBD
Wednesday	February 12	W. Anderson Bishop, CFO Hallador Energy Company	Misguided War on Coal
Thursday	March 13	TBD	TBD
TBD	April TBD	Natalie Mullis Chief Economist, State of Colorado	Colorado Economic Update
TBD	May TBD	Various	Education Day

COPAS-COLORADO TECH SESSION SCHEDULE @ 10:30 AM

Meeting Date	Speaker	Topic	Hosting Committee
November 20, 2013	Chris Cassle & Karen Lechtenberg	Geology for the Layperson	Revenue
January 14, 2013	TBD	TBD	Technology
February 12, 2013	TBD	TBD	Jl/Audit
March 13, 2013	TBD	TBD	Financial Reporting
April 2013 – TBD	TBD	TBD	Tax

COPAS-COLORADO BOARD OF DIRECTORS MEETINGS

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

Meeting Date	Location
November 20, 2013	Marriott City Center – 1:00pm
December 2013 – April 2014	TBD

COMMITTEE MEETING SCHEDULE

Refer to pages 5 through 7 of this newsletter for more detailed meeting and committee information.

Committee	Next Meeting Date	Time	Location / Host
Education	November 14	12:00pm	Encana Oil & Gas 370 17 th St., Suite 1700
Financial Reporting	November 14	12:00pm	SM Energy 1775 Sherman, Suite 1200
Joint Interest/Audit	November 13	12:00pm	Whiting Petroleum 1700 Broadway
New Professionals	November 13	11:30am	Encana Oil & Gas 370 17 th St., 40 th floor
Revenue	No Meeting (sponsoring tech session)	N/A	N/A
Tax	November 7	7:30am	Deloitte LLP 555 17th Street, Suite 3600
Technology	November 26	11:30am	Republic Plaza Conference Room – Concourse Level