

www.copascolorado.org

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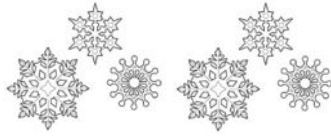
**Next General Meeting &
Luncheon Time, Date, Location:**

Tuesday, January 14th
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 14th
@ 1:00 PM
Denver Marriott City Center
1701 California Street
Denver, CO 80202



COPAS-COLORADO NEWS

♦ January 2014 ♦ Volume 2013 – 2014 No. 5 ♦

President's Message

Happy New Year! As most of us reflect on ways we can improve for the New Year through our New Year resolutions, I for one subscribe to the honesty of the following philosophy:

"I made no resolutions for the New Year. The habit of making plans, of criticizing, sanctioning and molding my life, is too much of a daily event for me." – Anaïs Nin

I appreciate the idea of instead of listing an abstract goal, (which I would have already broken!) think of specific small steps that can be taken every day that will have the same result. And more importantly, not waiting until some abstract event to start improving again after I inevitable fail. Every day is a new day.

So, my goal for today is share more appreciation. On behalf of the board of directors, I would like to convey my best wishes and sincere appreciation to the members of COPAS-Colorado for the New Year. It is because of the contributions each of you makes in committee meetings and luncheon events that COPAS-Colorado is such a valuable society.

And of course, we have several opportunities for you all to make contributions in the coming year, as you will find throughout this newsletter!

Brent Bachmeyer

2013-2014 COPAS-Colorado President



General Meeting & Luncheon

January 14, 2014 12:00 PM

January's luncheon theme is "Take Your Engineer to Lunch." Boyd Russell, President at Energy Navigator, will be speaking on Unconventional Plays—New Opportunities, New Challenges. This presentation will focus on an engineer's perspective, and includes a discussion on how new technology has affected estimating reserves. Engineers are welcome to attend in order to encourage conversation, but please note that guests must be listed when you register and there is a **\$40 fee per non-member lunch**.

You will be sent a registration confirmation immediately following your online registration submission. Please ensure you check the box, "Will attend Luncheon" or you will not receive a confirmation email. 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 meeting@copascolorado.org 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.

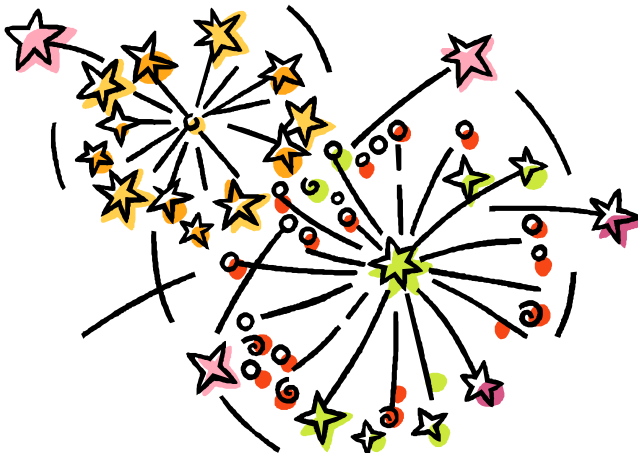
Web-site registration for the meeting closes on Tuesday, January 7th. - www.copascolorado.org/meetingregistration.html. Refer to side-bar on page 1 of this newsletter for meeting location.

* Please ensure your IT department allows e-mails from info@copascolorado.org. If these e-mail addresses are blocked you will not receive the automatic confirmation.

Technical Session

January 14, 2014 10:30 AM

The Technology Committee will host the Technical Session on Tuesday, January 14th at 10:30 am immediately preceding the luncheon. This month will feature Jane Kapra, Director with the Advisory Practice at Deloitte. She will be presenting on the proposed lease standard as well as providing an overview of Deloitte's Lease Accelerator tool.



50 gift cards were given out at our 2013 Holiday Luncheon. Our VP, Matt Rolland, above, read the winning numbers.



Education Committee Chairs:

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Jl/Audit 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

The 2014 Education Day is scheduled for Tuesday, May 6, 2014. The Education Committee met on December 12th to continue the planning process for the 2014 Education Day. The 2014 theme is "Perfect Your Oil & Gas Elevator Pitch." We are all too aware of the bad press our industry sometimes receives. Let's begin to prepare ourselves to defend the efforts our industry takes to responsibly provide for our energy needs. We are in the process of discussing topics and potential speakers. We encourage you to attend our next meeting and participate in the process.

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.

Hein & Associates LLP is sponsoring our next Education Committee meeting, which will be at 12:00 pm on Thursday, January 9th. The meeting will be held at Hein & Associates LLP, 1999 Broadway #4000, Denver. Please RSVP to the Committee Co-Chairs at Education@copascalorodo.org if you are interested in attending.

Financial Reporting

We'd like to thank all those who were able to make it to our last meeting, which was hosted by EKS&H. During the meeting, Ryder Scott presented on unconventional reserves, and also discussed reserve reporting from the SEC standpoint. We'd definitely like to thank those that made it to the meeting, as well as Ryder Scott and EKS&H.

The next Financial Reporting Committee meeting will be on Thursday, January 9th. At that meeting, we are going to continue the conversation around valuing oil and gas acquisitions, including fair value considerations not included in a reserve report, due diligence considerations, and other items. Our next meeting will be held at Whiting Petroleum, and we'd like to invite all committee members to join us for that meeting. We hope everyone has a happy new year!

Joint Interest/Audit

The JI Audit Committee wishes you a prosperous 2014. We will not be meeting in January. On February, 2014, SM Energy will sponsor the JI Audit Committee meeting, 1775 Sherman Street, Suite 1200. The meeting will be on Wednesday, February 19th from 11:30am – 1:00pm., lunch will be provided. Please RSVP to the Committee Co-Chairs if you are interested in attending. Additional details will be emailed to all members. The February Tech session will be hosted by the JI Audit Committee. COPAS Colorado Technical Session, Guest Speaker Tom O'Byrne CPA, APA. "Earn a Raise... Get a Promotion...Run an Oil Company –The APA Exam". Learn about the APA Exam. What it takes, tips on studying, and getting the help.

New Professionals Committee Chairs:
newprofessionals@copascalcolorado.org

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Nicole Goergen
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**Revenue Committee and Midstream/
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New Professionals

The COPAS-Colorado New Professionals Committee January Lunch & Learn will take place on January 22nd at 11:30 at SM Energy. F.X. O’Keefe, VP of Geology from Tracker Resource Development, will present on Hydraulic Fracturing to include: 1) the history, process, and materials used in hydraulic fracturing; 2) the data gathered by microseismic monitoring of fracs as they are being pumped; and 3) review the potential for contact between frac fluids and freshwater aquifers using microseismic data. Be sure to register early as space is limited. Stay tuned for more details.

Revenue Committee

The following represents our tentative schedule:

- **Thursday, January 16, 2014** – There will be no meeting; we will have a Burrito Bar at the offices of Encana on the 40th floor of the Republic Plaza from 11:30 a.m. – 1:00 p.m.
- **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** – Oildex will provide the lunch. Topic, speaker and location 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

The next meeting of the Tax Committee will be held on Thursday, January 9th at 7:30 AM at the Courtyard by Marriott on the 16th Street Mall. We will be covering miscellaneous recent developments. Please send an email to gstenger@eksh.com if you would like to attend.

Technology

The next meeting of the Technology Committee will be on Tuesday, January 28th from 11:30 to 1:00 pm in the 9th Floor Conference Rooms at Whiting Petroleum, 1700 Broadway, Denver. Kelley Wilson of Full Circle Data Services will discuss ADP Open Invoice including enterprise-wide field ticketing, real time field-to-cost tracking, and solutions to integrate invoices and capital expenditures. Lunch will be provided.

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-COLORADO 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.

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 **Meghan Hendershot**, 2013-2014 COPAS-Colorado Communications' Coordinator, at communications@copascalorado.org.

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

Registration begins at 11:30 AM

Meeting Day	Meeting Date	Speaker	Topic
Tuesday	January 14	Boyd Russell, Energy Navigator	Unconventional Plays - New Opportunities, New Challenges
Wednesday	February 12	W. Anderson Bishop, CFO Hallador Energy Company	Misguided War on Coal
Thursday	March 13	Tim Wigley, President Western Energy Alliance	TBD
TBD	April TBD	Natalie Mullis Chief Economist, State of Colorado	Colorado Economic Update
Tuesday	May 6	Various	Education Day

COPAS-COLORADO TECH SESSION SCHEDULE @ 10:30 AM

Meeting Date	Speaker	Topic	Hosting Committee
January 14, 2013	Jane Kapral	Accounting and Financial Reporting Update	Technology
February 12, 2013	Tom O'Bryne	APA Exam	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
January 14, 2014	Marriott City Center – 1:00 PM
February 2014 – April 2014	TBD

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	January 9	12:00pm	Hein & Associates LLP 1999 Broadway #4000
Financial Reporting	January 9	12:00pm	Whiting Petroleum 1700 Broadway #2300
Joint Interest/Audit	N/A	N/A	N/A
New Professionals	January 22	11:30am	SM Energy 1775 Sherman, Suite 1200
Revenue	January 16	11:30am	Encana 370 17th St #1700
Tax	January 9	7:30 AM	Courtyard by Marriott 16th Street Mall
Technology	January 28	11:30am	Whiting Petroleum 1700 Broadway #2300