www.copascolorado.org

COPAS Colorado
PO Box 44128
Denver, CO 80201-4128

2104-2015 Board:

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Membership Coordinator

Meghan Hendershot
Communications Coordinator

Susie Kuntz
At-Large Member

Next General Meeting & Luncheon Time, Date, Location:
Tuesday, February 17th
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, February 17 @ 1:00
Denver Marriott City Center
1701 California Street
Denver, CO 80202

COPAS-COLORADO NEWS

♦ February 2015 ♦ Volume 2014 – 2015 No. 6 ♦

President's Message

Greetings COPAS-Colorado members!

Greg Blais of NGL Energy Partners was our January speaker and gave a great presentation on water management. Judging by the number of questions at the end, it seemed like everyone really enjoyed it. Our next luncheon is on February 17th. Tom Wierman is the Executive Director for COPAS and will be giving us an update on current COPAS initiatives. Be sure to register when the website opens up!

Our Education Day is quickly approaching. The Education Committee has made significant progress in planning the event and lining up speakers. The agenda is being prepared and will be available shortly. There is still plenty of time to contribute ideas by attending the next meeting.

It's almost time for us to begin reviewing scholarship applications. Every year, COPAS-Colorado gives out scholarships to accounting students who have an interest in oil & gas accounting. Last year, the Board voted to increase the total amount given away to up to $10,000. Applications are due by March 31st to COPAS-Colorado, PO Box 44128, Denver, CO 80201. If you know of someone meeting the criteria, please encourage them to apply!

Remember, we are always looking for individuals willing to step up and take on a role within the organization. There are plenty of opportunities for volunteering and helping out. If you're interested, please don't hesitate to contact me or anyone else on the Board.

Matt Rolland
2014-2015 COPAS-Colorado President

General Meeting & Luncheon

February 17, 2015 12:00 PM

February's luncheon speaker is Tom Wierman, Executive Director for COPAS. He will be providing a COPAS National update.

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 Kelly Blaha 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 end of day on Wednesday, February 11th. Visit www.copascolorado.org/meetingregistration.html to register. 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.

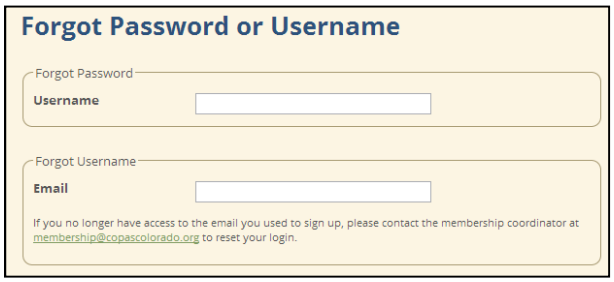
Technical Session

February 17, 2015 10:30 AM

February's technical session will be hosted by the Revenue Committee and will feature Chad Mulliniks, Assistant Controller at SM Energy. Mr. Mulliniks will be presenting on Controls, Sampling, and Other Aspects that a CPA Utilizes to Ensure Financial Statement Accuracy.

NOTE ON THE WEBSITE!! ***Members are required to log into their COPAS-Colorado Website account in order to register.*** To log in, click the Member Login button in the top right corner of the COPAS-Colorado webpage. Once you have logged into your account, you can 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, please use the Forgot Username or Forgot Password link on the login page:



Once you have logged on to the site, you can select Meeting Registration from the Member Tools menu, or enter the web address http://copascolorado.org/meetingregistration.html **and register as usual.**

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/committees/ 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.

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**, 2014-2015 COPAS-Colorado Communications' Coordinator, at communications@copascolorado.org**.**

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. Visit http://copascolorado.org/employment/ to view all current postings.

COPAS-Colorado Members may post available positions free for a period of 30 days. Postings should be brief and include the following: position title, basic description of position, position requirements, representative contact name, company name, and telephone number. Please e-mail the pertinent info to communications@copascolorado.org.

2015 COPAS-Colorado Scholarships

The deadline to submit an application for the 2015 COPAS-Colorado Scholarship is March 31, 2015. To be eligible for a scholarship, a student must be:

- Pursing a degree in accounting (9 hours completed in accounting classes)
- Be enrolled in 6 hours of accounting classes for the Fall 2015 semester
- Attending an accredited University
- Applications due March 31, 2015

A copy of the application can be found at the end of the newsletter. If you know of someone meeting the criteria, please encourage them to apply!

Education Committee Chairs:
education@copascolorado.org

Alex Dosen
303-204-0909

Education Board Liaison:
Andrea Brady
secretary@copascolorado.org
720-484-2366

Financial Reporting Committee Chairs:
financial@copascolorado.org

Meghan Dack
303-837-2426

Andrea Kewley
303-846-1385

Financial Reporting Board Liaison:
Pat Lytle
vicepresident@copascolorado.org
303-864-2502

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

Deanna Duell-Smed
303-294-7785

Donna Irizarry
303-339-4336

JI/Audit Board Liaison:
Ann Wennberg
volunteer@copascolorado.org
720-876-5139

Committee Reports

Please note: the Tax, Financial Reporting, Technology, 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 is happy to announce that the theme for the 2015 Education Day is "Power Forward: The Future of Energy". The next Education Committee meeting will be held on Thursday, February 12th, 2015 at 12pm at the SM Energy office located at 1775 Sherman Street, Suite 1200, Denver 80203. Upon arrival, you will go to the 12th floor and ask for Jenna Tice. Please join us to help finalize our speakers for this year's Education Day.

Financial Reporting

The Financial Reporting Committee will not be meeting in February. Our next meeting is on March 18th. SM Energy Company will be hosting the meeting and a speaker from Wells Fargo will be presenting on lending in the current environment.

Lunch will be served at 11:30 am and the presentation will begin at 12 pm. SM Energy Company is located at 1775 Sherman Street, Suite 1200. Please contact the co-chairs with any questions at financial@copascolorado.org.

Joint Interest/Audit

The committee met at the offices of Whiting Petroleum on Wednesday, January 21st, to hear about the updates to AG-19 which addresses the suggested protocol for non-operator and operator related to conducting an expenditure audit of a Joint Operating Agreement. The meeting was well attended with over 40 participants, and we appreciate Whiting Petroleum's sponsorship of the lunch and the space for January. There were no voting items to address at the January 21st meeting.

The next meeting will be held on Wednesday, February 18th at 11:30 a.m. at the offices of Encana. Please be on the lookout for a meeting invitation and please do not RSVP unless you intend to go to the meeting. The topic "Providing Tools for JI Audits" is being presented by Red Dog Systems, Corey Scott, Principal of Sirius Approach Consulting LLC. Lunch will also be sponsored by Red Dog Systems. We will also discuss upcoming publications that are being drafted at the COPAS national level and provide updates on deadlines for response and potential voting dates for those documents.

The committee typically meets on the third Wednesday of every month (be aware this day may change if there is a conflict), with the exception of May 2015 due to Education Day. We understand that the third Wednesday of April conflicts with the National meeting, so please read the March 2015 newsletter for an update to the April meeting. If you and/or your company is interested in

hosting or sponsoring the February, March or April committee meeting we are still seeking volunteers.

We look forward to your participation this year and request that you RSVP for any meeting you plan to attend by the deadline posted on the e-mail. If you are not receiving e-mails please ensure you have selected the Joint Interest/Audit Committee as a committee of interest when registering for COPAS-Colorado or contact one of the co-chairs to get your name added to the distribution. We are generally limited on available space and people are often wait listed if there are too many registered. Please respect fellow members and respond to the invitations accordingly.

New Professionals Committee Chairs:
newprofessionals@copascolorado.org

Michelle Parker
303-222-5513

Laura Young
303-704-3345

Andy Ptacek
785-658-6056

New Professionals Board Liaison:
Kelly Blaha
meeting@copascolorado.org
303-846-3445

New Professionals

The tentative schedule for the rest of the year is as follows:

February 18th, A presentation on "Production, Reserves, and Completion" will be given by Gordon Pospisil, VP of Business Development at Liberty Resources. The Lunch & Learn will be from 11:30 – 1:00 and held at Markwest Energy. Thank you to Markwest Energy for hosting and sponsoring lunch.

March 10th, NPC will host the COPAS Colorado Luncheon Tech Session from 10:30 – 11:30 at the Marriott City Center. Kathryn Miller, Partner with BTU Analytics, will be discussing changing oil prices and the impact on different sectors within the industry.

April 21st , Jeff Moore, from Bentek Energy, will be presenting on Midstream & Downstream. The Lunch & Learn will take place at SM Energy. Thank you to SM Energy for also sponsoring the event.

We look forward to seeing you at NPC meetings in the coming months. As always, don't hesitate to contact us with any questions or concerns.

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

Shellene Kraft
303-863-4355

Leanna Howell
720-876-3637

Sarah Khwajazada
303-628-7349

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

Revenue Committee

The following represents our tentative schedule:

- **February 2015** – Technical Session at the Marriott at 10:30 a.m. Discussion on "Controls, Sampling, and Other Aspects that a CPA Utilizes to Ensure Financial Statement Accuracy" presented by Chad Mulliniks, Assistant Controller, SM Energy.
- **Wednesday, March 11, 2015** – Topic and speaker to be determined. Meeting will be held at the Black Hills offices. Lunch will also be provided by Black Hills.
- **Wednesday, April 8, 2015** – Topic and speaker to be determined. Meeting will be held at the offices of Anadarko. Lunch will also be provided by Anadarko.
- **No meeting in May 2015**.

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
at-large@copascolorado.org
303-407-6507

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 February Tax Committee meeting will be held Thursday, February 5th, at the Courtyard by Marriott on the 16th Street Mall. Breakfast is served at 7:30 AM, followed by the meeting at 8:00.

We will continue the state and local tax discussion from December, with particular emphasis on sales and use tax.

Please send an email to gstenger@eksh.com by Wednesday the 4th at noon, if you would like to attend.

Technology

Have you ever wondered what the differences between the ERP systems really are? Have you ever wondered is there a specialty software product that would make my life easier? Join the Technology group for a riveting discussion of the oil and gas software space! These and other questions will be addressed by Dave Loucks of Opportune in the next meeting of the Technology Committee on February 24th. Lunch will be provided by Energy Navigator. Please RSVP to the committee co-chairs by emailing technology@copascolorado.org.

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

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

Fall 2017 COPAS National Conference Planning Committee

Although the Fall of 2017 seems a ways off, as the hosting society COPAS-Colorado is in the beginning stages of planning for the big COPAS National Council meeting to be held in Denver, CO.

The committee is currently looking at venues and conducted a tour one if the top picks on Monday, January 12th at 2:00 p.m. We will be soliciting contracts from the hotels in the area and will be providing our recommendation to the COPAS-Colorado board shortly.

If you are interested in the tour please contact one of the committee chairs. We will also be soliciting sponsorships from member companies in the near future – please be open to the opportunity to contribute as a sponsor company if you are approached.

Please express your interest to participate in this committee by contacting Deanna Duell-Smed at 303-294-7785 or via e-mail at dduellsmed@heincpa.com. Committee volunteer members are being utilized to fuel the success of this conference – it is an exciting area to get involved in from a local level for the national organization.

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

Registration begins at 11:30 AM

Meeting Day	Meeting Date	Speaker	Topic
Tuesday	February 17	Tom Wierman	COPAS National UPdate
Tuesday	March 10	Sal Fira Grant Thornton	M&A Update in the Oil and Gas Industry
Thursday	April 2	Natalie Mullis	Colorado Economic Update
Monday	May 18	N/A	Education Day

COPAS-COLORADO TECH SESSION SCHEDULE @ 10:30 AM

Meeting Date	Speaker	Topic	Hosting Committee
February 17	Chad Mulliniks	Controls, Sampling, and Other Aspects that a CPA Utilizes to Ensure Financial Statement Accuracy	Revenue
March 10	Kathryn Miller from BTU Analytics	Changing Oil Prices and the Projected Impact on Various Sectors Within the Oil & Gas Industry	New Professionals
April 2	TBD	TBD	Tax

COPAS-COLORADO BOARD OF DIRECTORS MEETINGS

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

Meeting Date	Location
February 17 @ 1:00 PM	Denver Marriott City Center 1701 California Street Denver, CO 80202
March 2015- April 2015	TBD

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 12	12:00pm	SM Energy 1775 Sherman Street, Suite 1200
Financial Reporting	March 18	11:30am	SM Energy 1775 Sherman Street, Suite 1200
Joint Interest/Audit	February 18	11:30am	Encana 370 17th Street, Suite 1700
New Professionals	February 18	11:30am	Markwest 1515 Arapahoe Street, Suite 1600
Revenue	March 11	11:30am	Black Hills 1515 Wynkoop Street, Suite 500
Tax	February 5	7:30am	Courtyard by Marriott 16th Street Mall
Technology	February 24	11:30am	Republic Plaza Conference Room Concourse Level

COPAS-COLORADO SCHOLARSHIP

P.O. Box 44128
Denver, CO 80201-4128

To receive applications send an email request to: education@copascolorado.org

APPLICATION FOR Scholarship (2015 – 2016 School Year)

To be eligible for a scholarship, a student must be:

- Pursing a degree in accounting
  - 9 hours completed in accounting classes
- Be enrolled in 6 hrs of accounting classes for the Fall 2015 semester
- Attending an accredited University
- Applications due March 31, 2015

Application must include:

- List of all schools attended and unofficial transcripts
- Completed Application form
- Current copy of school schedule

PLEASE TYPE OR PRINT

Name _____
E-mail _____
Mailing Address _____
City _____State _____Zip Code_____
Permanent address _____
City _____State _____Zip Code_____
Phone _____
College or University ? _____ How many years here ?_____
Major _____ Anticipated graduation date ? _____
What activities and clubs do you participate in?

_____
_____
_____
_____
_____

How are you currently paying for your school expenses?

_____
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Please explain in approximately 200 words how this scholarship will benefit you?

_____
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_____
_____
_____

What are your Career Goals after school ?

Applicant's Signature and Date

Please send completed application to:

COPAS SCOLARSHIP
Attn: Education Committee
PO Box 44128
Denver, CO 80201-4128