

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:**

Thursday, November 12th
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, November 10th
@ 10:45 AM
SM Energy
1775 Sherman Street
Denver, CO 80203



COPAS-COLORADO NEWS

◆ November 2015 ◆ Volume 2015 – 2016 No. 3 ◆

President's Message

Fall has finally arrived!! I hope everyone had a safe and Happy Halloween. Our October speaker, Michael A. Brown from Wells Fargo, gave the group a great update on the domestic economy.

Our membership as of mid-October was at 830 which is considerably down from the 1,000 members we had the past 2 years. If you have co-workers or friends that have not yet joined this year, please encourage them to do so. Members receive numerous benefits through their annual COPAS-Colorado membership including:

- Regular monthly luncheons September through April with speakers relevant to the O&G industry
- Education Day in May (lunch and up to 8 hours of CPE)
- Technical sessions prior to 7 of the regular monthly luncheons, most of which offer CPE
- Monthly committee meetings for all of our standing committees, many of which offer CPE and lunch!
- Subscription to COPAS Accounts magazine
- Networking, networking, networking!

The November luncheon will be held on November 12th at the Denver Marriott, City Center. Our speaker is Sarah Landry with COGA who will be giving us an update on issues facing oil and gas companies in Colorado. The tech session for November is sponsored by the Revenue Committee. See details later in this newsletter.

The COPAS Fall National meeting just concluded in Albuquerque, New Mexico. Congratulations to Colorado's Deanna Duell-Smed on being elected to the COPAS National Board of Directors!! Here are the results of the voting items:

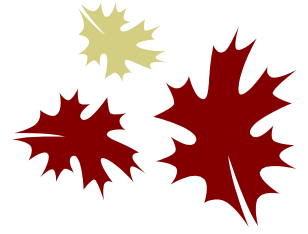
- New National Board members – Deanna Duell-Smed, Charlie Stovall, and Mary Frances Hermes
- Employee benefit rate of 36% approved, effective January 1, 2016
- MFI-23 was not approved. A comment period is now open until 11/30.

We are always open to recommendations and feedback from our members. If you have any suggestions or would like to find out additional ways in which you can volunteer, please don't hesitate to contact me at president@copascalorado.org. Again, welcome back and we hope to see you all at an upcoming meeting!

Pat Lytle

2015-2016 COPAS-Colorado President

General Meeting & Luncheon Thursday, November 12, 2015 12:00 PM



The speaker for the November luncheon is Sarah Landry, Chief Operating Officer of COGA.

Registration opened on 10/22/15 and will close on 11/05/15. If you have already registered for the luncheon on the website, you should have immediately received 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 Ann Wennberg 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 Thursday, November 5th - www.copascolorado.org/meetingregistration.html](http://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 confirmation.

Technical Session November 12, 2015 10:30 AM

The Revenue Committee will host the Technical Session on Thursday, November 12th at 10:30 am immediately preceding the luncheon. Brenda Doanes & Christopher Woodruff with the Weld County Assessor's Office will provide an Ad Valorem and Regulatory Update.

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 Thursday, November 5th.

Registration Changes

IMPORTANT: Please note that you will be required to log into the COPAS-Colorado website in order to register for the Luncheon and Technical Session. 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. If you have any questions, please contact Andy Ptacek, the Communications Coordinator, at communications@copascolorado.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/committees/> for a comprehensive listing of the current committees and chair contact information, or see the side-bar on pages 3 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 **Andy Ptacek**, 2015-2016 COPAS-Colorado Communications' Coordinator, at communications@copascolorado.org.

Education Committee Chairs:
education@copascalorodo.org

Jason Spinelli
303-953-2495

Lauren Davis
303-294-7735

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

Financial Reporting Committee Chairs:
financial@copascalorodo.org

Meghan Dack
303-837-2426

Andrea Kewley
303-846-1385

Financial Reporting Board Liaison:
Kelly Blaha
vicepresident@copascalorodo.org
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 been hard at work on finalizing our theme for Education Day. "Challenges in a Changing Market," will be the overarching theme and will allow us to bring in a number of exciting speakers. Ideas thus far consist of Potential Political figures, Government Representatives with ties to the EPA, High level Operations folks and individuals from the Banking sector. All should have an interesting perspective on our changing industry.

If you have any ideas or speaker requests, please email us at: education@copascalorodo.org

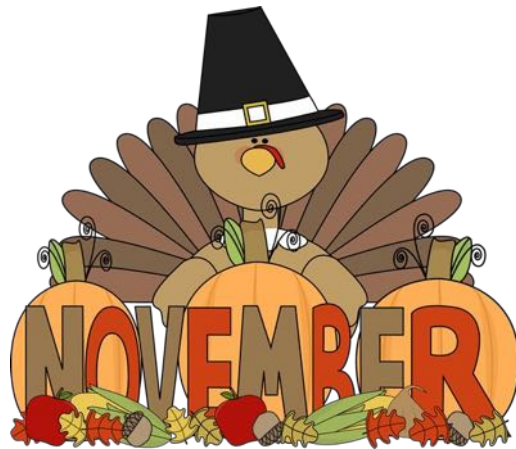
Information on our next meeting:

Whiting Petroleum has been gracious enough to host and sponsor lunch for our next meeting, which will take place on Tuesday, November 10th (1700 Broadway St #2300 -> 14th Floor Conference Room)

Financial Reporting

Thanks to all that attended our October 21st meeting. Kevin Ramoutar and David Herr of Duff & Phelps gave a wonderful presentation on the valuation of companies that was hosted by Hein & Associates. Our next meeting will be hosted by EKS&H on Tuesday, November 17th at their downtown office. One of the EKS&H partners will present on a tax topic and we will have more specifics in the meeting invite soon to come.

Please let your co-chairs know if your company would be able to host the meeting space and/or lunch portion for one of our meetings.



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

Danyelle McClellan
720-876-3852

Charity Harvey
303-390-1339

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

New Professionals Committee Chairs:
newprofessionals@copascolorado.org

Michelle Parker
303-222-5513

Nick Wolfe
303-468-5860

Erica Shed
720-457-6060

New Professionals Board Liaison:
Andy Ptacek
communications@copascolorado.org
785-658-6056

Joint Interest/Audit

At the October meeting the committee members voted on the following items: AG-19, MFI-23, the 2016 Employee Benefits Limitation Percentage of 36% for 2016, and the retirement of AG-25 (Allocation of Rig-Related Costs) due to the approval of MFI-56 Rig Related Costs. Both the retirement of AG-25 and the 2016 Employee Benefits Limitation Percentage of 36% passed unanimously. AG-19 passed with a 28 “yes” vote count and a 2 “no” vote count. MFI-23 did not pass with a 14 “yes” vote count and a 26 “no” vote count.

This month’s meeting will be held on Wednesday, November 18th from 11:30 am to 1:00 pm at Whiting Petroleum Corporation on the 9th floor. The committee will plan to meet on the third Wednesday of every month, with the exception of December 2015 due to the holidays and May 2016 due to Education Day. If you and/or your company are interested in hosting or sponsoring a 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.

New Professionals

The New Professionals Committee is in full swing after a terrific event at MarkWest in late October. Kathleen Winsor-Games from the Winsor Group kicked off our fall speaker series with a very relevant presentation on “How to Recession-proof Your Energy Career”.

Coming up this month in November we will be featuring Ryan Duman, Senior Energy Analyst from Wood Mackenzie. Ryan will speak on the current and future state of energy commodities pricing and financial markets including oil, gas and LNG projects. We are currently scheduled to have this event on November 17th at the downtown offices of Baker Hostetler (1801 California Street, Suite 4400)

Thank you to all of those that attended the October event and be on the lookout for our CFO panel in December.



Revenue 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

Tax Committee Chairs:

tax@copascolorado.org

Gordy Stenger
303-740-9400

John Tripp
303-871-2029

Mike Manwaring
720-931-7411

Tax Board Liaison:
Andrea Brady
secretary@copascolorado.org
303-887-4875

Revenue Committee

The following represents the tentative schedule for the Revenue Committee:

- **Thursday, November 12, 2015** – Technical Session at the Marriott at 10:30 a.m. Brenda Doanes and Chris Woodruff from the Weld County Assessor's Office to discuss Ad Valorem and regulatory updates.
- **Thursday, December 10, 2015** – COPAS National meeting recap presented by the Revenue Committee Co-Chairs. The meeting will be held at the offices of Anadarko, 1099 18th Street, Granite Tower, 7th floor, from 11:30 a.m. – 1:00 p.m. Anadarko will provide the lunch.
- **No meeting in January 2016.**
- **Wednesday, February 10, 2016** – Topic, speaker, location and lunch to be determined.
- **Wednesday, March 16, 2016** – Andrew Stueven, Revenue Manager with SM Energy. Topic to be determined. The meeting will be held at the offices of SM Energy at 1775 Sherman Street, 15th floor in from 11:30 a.m. – 1:00 p.m. SM Energy will provide the lunch.
- **Wednesday, April 13, 2016** – Topic and speaker to be determined. The meeting will be held at the offices of Anadarko, 1099 18th Street, Granite Tower, 7th floor, from 11:30 a.m. – 1:00 p.m. COPAS will provide the lunch.
- **No meeting in May 2016.**

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 at 7:30 AM on Thursday, November 5th at the Courtyard by Marriott on the 16th Street Mall. We will cover current developments in oil & gas taxation, and will have a discussion on some aspects of IRC Section 382 regarding possible limitations on the use of net operating losses.

If you would like to attend or be added to our mailing list, contact gstenger@eksh.com by the end of the day on November 3rd.

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
records@copascolorado.org
303-387-2436

Fall 2017 COPAS Conference Planning Committee Chairs:

Deanna Duell-Smed
303-298-9600

Tammy Miller-Davison
720-876-3566

Technology

Thank you to Whiting Petroleum for sponsoring the October meeting of the Technology Committee.

Please join us for our next meeting on Wednesday, November 18th from 11:30 to 1:00pm in the Republic Plaza 2nd floor conference room. Meghan Hendershot will present on various “How To” topics in MS Word, including, creating headers/footers, tables, page, section breaks, and hyperlinks and using the mail merge and track changes functionality to effectively manage documents and memos. Lunch will be provided.

Fall 2017 COPAS Conference Planning Committee

The Fall 2017 COPAS Conference Planning Committee made some excellent progress over the summer and fall months this year. We were able to identify and secure a location for the golf and reception to be held Thursday, September 21, 2017 at Arrowhead. Also, the contract has been signed with the Embassy Suites Convention Center in downtown Denver – the light rail should be up and running from the airport to downtown at the time of the conference. The week of the fall 2017 COPAS conference is scheduled for September 18 through September 22, 2017 – please mark your calendars now and plan to attend.

Please note that companies should be in receipt of sponsorship commitment requests that were sent out over the summer. Those companies who commit early will be highlighted in the COPAS-Colorado monthly newsletter committee section from now until conference time to incentivize early commitments and secure funding. If you or your company would like to receive a sponsorship letter please contact one of the committee co-chairs. We will also get the letter posted to the COPAS-Colorado web-site in the near future.

The committee plans to meet at the offices of Hein & Associates LLP located at 1999 Broadway, Suite 4000, on Tuesday, November 17th at 12:00 PM. If you would like to attend and would like lunch please plan to bring a bag lunch and feel free to eat during the meeting. We will be discussing the recent Albuquerque, NM Fall 2015 conference and some take-away information that we will leverage for planning purposes. We will also identify our next milestone for the group.

Please contact Deanna Duell-Smed at dduellsm@heincpa.com or Tammy Miller-Davison at Tamara.Miller-Davison@encana.com if you would like more information about this committee or would like to get involved.

EDUCATIONAL OPPORTUNITIES



COPAS Energy Education

COPAS Energy Education is committed to delivering the highest quality lifelong learning experience to accounting professionals in the oil and gas industry. We offer a variety of professional CPE classes to meet your needs in a demanding and competitive market.

We will soon be adding group-web classes to our comprehensive curriculum of group-live classes taught by an expert faculty with decades of practical industry experience.

We recognize your need for up-to-the-minute, relevant, and accessible knowledge delivered in convenient formats. We provide comprehensive, interactive courses balancing theory and real world practices for an engaging educational experience.

You will find our classroom schedule for the rest of the year and 2016 and our class registration under Training Opportunities at copas.org!

We also offer custom packages for private corporate education sessions. Email or call Angie.Knipe@copas.org 303-300-1139
To access the 2015-2016 class schedule [click here](#).

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

Employment Opportunities

COPAS-Colorado Members may post available positions free for a period of 30 days. Postings should be brief (one page maximum) and include the following: position title, basic description of position, position requirements, representative contact name, company name, and telephone number. All job descriptions MUST include the name of the company that is hiring.

Please e-mail the pertinent information to Andy Ptacek at: communications@copascolorado.org.

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

Registration begins at 11:30 AM

Meeting Date	Speaker	Topic
November 12	Sarah Landry, COGA	Update on Colorado Regulations
December 15	N/A	Holiday Luncheon – No Speaker
January 13	Suzanne Siuda Minter, Bentek Energy	Current Pricing Challenges and Outlook
February 2	Jacob Nagy, Petrie Partners	Current Oil and Gas Environment from an Investment Company Perspective
March 7	Tim Wigley, Western Energy Alliance	Current Regulatory Oil & Gas Environment
April 5	TBD	TBD
May - TBD	N/A	Education Day

COPAS-COLORADO TECH SESSION SCHEDULE @ 10:30 AM

Meeting Date	Speaker	Topic	Hosting Committee
November 12	Brenda Doanes & Chris Woodruff, Weld Country Assessor's Office	Ad Valorem and Regulatory Updates	Revenue
January 13	TBD	TBD	Technology
February 2	TBD	TBD	New Professionals
March - TBD	TBD	TBD	Joint Interest/Audit
April 5	BTU Analytics	TBD	Financial Reporting



COPAS-COLORADO BOARD OF DIRECTORS MEETINGS

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

Meeting Date	Location
November 10th @ 10:45 AM	SM Energy 1775 Sherman Street Denver, CO 80203
December 2015 – April 2016	TBD

COMMITTEE MEETING SCHEDULE

Refer to pages 3 through 5 of this newsletter for more detailed meeting and committee information.

Committee	Next Meeting Date	Time	Location / Host
Education	November 10th	12:00 PM	Whiting Petroleum Corp 1700 Broadway, 14th floor
Financial Reporting	November 17th	11:30 AM	EKS&H (Downtown Office) 600 17th St, Suite 2300
Joint Interest/Audit	November 18th	11:30 AM	Whiting Petroleum Corp 1700 Broadway, 9th floor
New Professionals	November 17th	11:30 AM	Baker & Hostetler 1801 California, Suite 4400
Revenue	November 12th (Tech Session)	10:30 AM	Denver Marriott City Center 1701 California St
Tax	November 5th	7:30 AM	Courtyard by Marriott 934 16th St
Technology	November 18th	11:30 AM	Republic Plaza 2nd Floor Conference Room 370 17th St