

www.copascalorado.org

COPAS-Colorado
PO Box 44128
Denver, CO 80201-4128



COPAS-COLORADO NEWS

♦ April 2016 ♦ Volume 2015 – 2016 No. 8 ♦

2015-2016 Board:

Pat Lytle
President

Kelly Blaha
Vice President

Danielle Dobratz
Treasurer

Andrea Brady
Secretary

Leanna Howell
Membership Coordinator

Ann Wennberg
Volunteer Coordinator

Meghan Hendershot
Records Coordinator

Andy Ptacek
Communications Coordinator

Matt Rolland
At-Large Member

Next General Meeting & Luncheon Time, Date, Location:

Education Day

Tuesday, May 24th

Registration: 7:30 AM

Lunch Check-in: 11:00 AM

Lunch: 11:30 PM

Denver Marriott City Center
1701 California Street
Denver, CO 80202

Board of Directors

Next Meeting:

Wednesday, May 11th

@ 3:30 PM

SM Energy

1775 Sherman Street
Denver, CO 80203

Greetings COPAS-Colorado members!

Our May luncheon and annual Education Day will be held on May 24th at the Denver Marriott, City Center. Registration opened last week and will remain open through May 17th. Please join us for this wonderful education and networking opportunity and for an opportunity to earn CPE for our members that are CPAs. The agenda can be found on page 2 of this newsletter. For our members, the fee to attend Education Day is included in your annual membership dues. For non-members, it is \$200 for lunch and 8 hours of education.

At the COPAS National Spring meeting in April in Norman, Oklahoma, all voting items were passed, including an increase to the assessment charged by the National office to \$75/member per year. The COPAS-Colorado Board of Directors will be discussing what impact this will have on members in Colorado over the coming months as we prepare next year's budget.

This is the final newsletter of the 2015-2016 COPAS-Colorado fiscal year. On behalf of the COPAS-Colorado Board of Directors, I thank you for your continued support of our organization over the past year. I hope everyone has a very safe and fun summer and I look forward to seeing you all back in the Fall.

We are always open to recommendations and feedback from our members. If you have any suggestions or would like to find additional ways in which you can volunteer, please don't hesitate to contact me at president@copascalorado.org. There will be several committee chair openings for the 2016-2017 fiscal year so please contact me if interested.

Pat Lytle

2015-2016 COPAS-Colorado President

Education Day Schedule

“Challenges in a Changing Market”

Time	Description/Subject
7:30-8:00	Check In Coffee/Fresh Fruits Available During Check-In
8:00-8:50	Data Science and IT Solutions: Uncovering Hidden Assets Lexy Mastroianni (Founding Member of Basin Intel) & Sean Sall (Assoc Instructor of Data Science at Galvanize Inc)
8:50-9:40	Stripper Well Tax Breaks Marina Lindsey (Founding Partner at Invicta Consultants LLC)
9:40-9:50	Break
9:50-10:40	Hedge Accounting and Derivatives Tom Ramos (Director – Valuation & Business Analytics at BDO Consulting)
10:40-11:30	Keeping a Healthy Balance Sheet in a Down Market Craig Rasmuson (COO at Synergy Resources)
11:30-12:00	Lunch Served
12:00-1:00	KEYNOTE-Borrowing Base Adjustment and Private Equity Markets Jacob Nagy (Partner with Petrie Partners LLC)
1:00-1:50	Royalty Compliance Alexander Obrecht (Energy and Regulatory Attorney with Baker Hostetler)
1:50-2:40	Bankruptcies and Liens – Best Practices in a Financially Distressed Environment Sam Niebrugge & Chris Richardson (Partners with Davis Graham & Stubbs)
2:40-3:00	Break
3:00-3:50	Divestitures and Carveouts Steve Hills (Director at Riveron Consulting) & Chris Andrea (Senior Manager at Riveron Consulting)

Presentation materials will be available for download by Monday, May 11th. ***Please note that presentation materials will not be provided in printed format. If you wish to have materials on hand, please download and print your own copy prior to arriving at the Marriott.*** An internet connection cannot be guaranteed during Education Day.

2016 Education Day Sponsors

Platinum Sponsorship

Encana Corporation

Hein & Associates

Eide Bailly

EKS&H

Gold Sponsorship

Shamrock Recruiting

Wilbanks Reserve

Deloitte

SM Energy

Silver Sponsorship

Anton Collins Mitchell

Condor Petroleum

Education Committee Chairs:

education@copascolorado.org

Jason Spinelli
303-953-2495

Lauren Davis
303-294-7735

Education Board Liaison:

Matt Rolland
at-large@copascolorado.org
303-298-9600

Financial Reporting Committee Chairs:

financial@copascolorado.org

Meghan Dack
303-837-2426

Andrea Kewley
303-846-1385

Financial Reporting Board Liaison:

Kelly Blaha
vicepresident@copascolorado.org
303-864-2502

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 is excited for Education Day on May 24th. We have a full schedule of speakers and our theme is “Challenges in a Changing Market.”

Registration is open on the COPAS website. See above for the agenda.

Financial Reporting

The Financial Reporting Committee would like to thank all of our sponsors for their support during the 2015-2016 COPAS-Colorado fiscal year.

Have a great summer!

Joint Interest/Audit Committee Chairs:

audit-JI@copascalorodo.org

Danyelle McClellan
720-876-3852

Charity Harvey
303-390-1339

Joint Interest/Audit Board Liaison:

Ann Wennberg
volunteer@copascalorodo.org
720-876-5139

Joint Interest/Audit

We'd like to thank Whiting Oil & Gas for hosting the April meeting, as well as for providing lunch. At the April meeting the committee members voted on the following items: AG-19, AG-21, MFI-23, MFI-38, the 2016 Audit Per Diem Rate, the Overhead Adjustment Factor of (3.2%), the loading and unloading rate of \$.78 per hundred weight, Workers Compensation Insurance Manual Rates, Excluded Amounts for Equalized Freight, Vehicle Rates, COPAS Joint Interest and Audit Standing Meeting minutes from October 22, 2015 and January 28, 2016, and the retirement of MFI's and AG's due to the approval of MFI-38 Materials Manual. Everything that was voted on was passed unanimously.

The meeting continued with presentations from various committee members on current COPAS documents. Danyelle McClellan from Encana Oil & Gas presented on MFI-21 – Overhead Joint Operations and Lynn Lybrand presented on MFI-27 – Employee Benefits Subject to Percentage Limitations. The presentations were very beneficial to our committee members. We'd like to extend a huge thank you to these two individuals for volunteering to provide an overview on these very important documents.

Thanks to everyone for attending the Joint Interest/Audit committee meetings this year. Remember to register for Education Day in May as will not be holding a meeting in May. Have a great summer and we will see you again in the fall.

New Professionals Committee Chairs:

newprofessionals@copascalorodo.org

Michelle Parker
303-222-5513

Nick Wolfe
303-468-5860

Erica Shed
720-457-6060

New Professionals Board Liaison:

Andy Ptacek
communications@copascalorodo.org
785-658-6056

New Professionals

The New Professionals Committee would like to thank SM Energy, MarkWest and all other sponsors and attendees of our Lunch & Learn Series in 2015 – 2016.

We held our last event to a great crowd in April featuring Larry Wolfe, former managing partner of Holland & Hart. Mr. Wolfe gave an excellent overview of the global financial and policy implications of COP21, The Paris Climate Accord of 2015.

We have also been involved with programming the speaker lineup for COPAS Education Day 2016 and look forward to participating in future events.

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 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

Revenue Committee

The Revenue Committee will not be holding a meeting in May 2016. Please contact the co-chairs with any speaker or topic ideas you may have for next year.

Have a great summer!

Tax

Our May meeting was held Thursday, the 5th, at 7:30 AM at the Marriott Courtyard at 16th and Curtis. We discussed the recent BP severance tax case, decided in the taxpayer's favor by the Colorado Supreme Court. In addition we spent some time on hedging and other topics.

Technology

There will be no meeting for the Technology Committee in May.

We are looking for additional members interested in becoming a co-chair. If you are interested in becoming a committee co-chair, please let us know by sending an email to technology@copascolorado.org.

We would like to thank to our lunch sponsors this year: Energy Navigator, Whiting Petroleum and SM Energy.

**Fall 2017 COPAS Conference Planning
Committee Chairs:**

Tammy Miller-Davison
720-876-3566

Lynn Lybrand

Deanna Duell-Smed
303-298-9600

Fall 2017 COPAS Conference Planning Committee

The Fall 2017 COPAS Conference Planning Committee's next meeting will be on Tuesday June 7th, 2016 (11:30 am - 1:00 pm) at the offices of Encana Oil & Gas, 370 17th St Suite 1700 (Republic Plaza). If you would like to attend this or future meetings, please reach out to the committee chair, Lynn Lybrand, to get added to the meeting notice distribution.

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.

Please contact Lynn Lybrand at lclybrand@msn.com Deanna Duell-Smed at dduellmed@heincpa.com or Tammy Miller-Davison at Tamara.MillerDavison@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 hiring company.

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

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
May 11th @ 3:30 PM	SM Energy 1775 Sherman Street Denver, CO 80203

REMAINING COMMITTEE MEETING SCHEDULE

Committee	Next Meeting Date	Time	Location
Fall 2017 COPAS Conference Planning	June 7th	11:30 AM	Encana Oil & Gas 370 17th St Suite 1700