www.copascolorado.org

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

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Pat Lytle
Meeting & Volunteer Coordinator

Andrea Brady
Records Coordinator

Andy Ptacek
Communications Coordinator

Matt Rolland
At-Large Member

Next General Meeting & Luncheon Time, Date, Location:
Tuesday, December 13th
Lunch Check-in: 11:30 AM
Lunch: 12:00 PM

Embassy Suites
1420 Stout Street
Denver, CO 80202

Board of Directors Next Meeting:

Tuesday, December 13th
@ 10:00 AM
Embassy Suites
1420 Stout Street
Denver, CO 80202

COPAS-COLORADO NEWS

♦ December 2016 ♦ Volume 2016 – 2017 No. 4 ♦

Happy Holidays! I hope you're enjoying the season with friends and family.

Our annual holiday luncheon will be on Tuesday, December 13. Please come enjoy our annual holiday buffet, table prizes and the opportunity to reconnect with COPAS Colorado members. Here is hoping that the weather doesn't get in the way again this year!

This year we will sponsor a gift drive to benefit the patients of Children's Hospital Colorado. We invite you to bring any one of a number of needed items or gift cards. For the complete list as provided by the staff of Children's Hospital, follow this link to their website:

https://www.childrenscolorado.org/community/donate-volunteer/donate/in-kind/donation-wish-list/

There will be tables for your gifts set up just outside the ballroom. We will deliver all items to Children's Hospital immediately following the luncheon

Kelly Blaha
2016-2017 COPAS-Colorado President

General Meeting & Luncheon – Embassy Suites Hotel
Tuesday, December 13, 2016, 12:00 PM

There will be no speaker at the December luncheon. We will be celebrating 2016 and welcoming 2017 at our annual holiday luncheon. The event will be full of holiday joy and an opportunity to network with each other.

Registration begins at 11:30 a.m. and lunch starts at 12:00 p.m.

Web-site registration for the meeting closed on Wednesday, December 6th. Refer to the side-bar on page 1 of this newsletter for meeting location.

*** Please ensure your IT department allows e-mails from info@copascolorado.org. If this e-mail address is blocked, you will not receive confirmation.**

Technical Session

There will be NO technical session in December.

The Financial Reporting committee will host the January technical session.

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 2016 holiday luncheon. Our members have been very supportive and generous in the past. The Hospital is in need of various items in all cost 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 also cannot accept the following items: Food Products, Potted Plants, or Latex Balloons**.

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

A complete Wish List is available at:
https://www.childrenscolorado.org/community/donate-volunteer/donate/in-kind/donation-wish-list/

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@copascolorado.org

Jason Spinelli
303-953-2495

Lauren Davis
303-294-7735

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

Education Committee

Tentative Education Committee Meeting Schedule:

- Tuesday, December 20th – SM Energy will host the meeting
- Tuesday, January 17th
- Tuesday, February 14th
- Tuesday, March 14th

If you are interested in attending, please email us at: education@copascolorado.org.

Financial Reporting Committee Chairs:
financial@copascolorado.org

Kevin Gile
303-830-1120

Larisa Fialkova
303-298-9600

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

Financial Reporting Committee

The COPAS Financial Reporting Committee November meeting was held at the SM Energy offices on December 1. Ken Nollsch, Opportune, presented on the recent SEC comment letter trends. He also recapped key topics covered at the recent AICPA oil & gas Conference. Special thanks to Opportune and to SM Energy for hosting. We will have no regular meeting in December.

Our committee will host a Tech Session preceding the January general luncheon on January 9, 2016. Davis Graham & Stubbs will present on Dodd-Frank Act updates, including the new resource extraction issuer reporting requirements. We hope to see you all there.

We are still finalizing presentation topics and locations for the March and April 2017 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
membership@copascolorado.org
720-876-5139

Joint Interest/Audit Committee

Last month's JI/Audit committee meeting was held on November 9th and Mike Cougevan presented "Know your COPAS Documents – Session 10: Building Overhead Charges to the Joint Account". Mike explained how to calculate drilling, producing, and major construction overhead, along with the various nuances and differences among the accounting procedures.

There will not be a December meeting due to the holidays. The January meeting will be held on Wednesday, January 18th from 11:30am – 1:00 pm in the lower level of the Republic Plaza at 370 17th Street in Denver. Andrew Rubin will be presenting "Understanding the Landman" and Trimble and Associates will be sponsoring the lunch. The meeting invitation will be sent out the first week of January. Please be sure to RSVP.

The committee plans to continue meeting on the second or third Wednesday of the month for the remainder of the COPAS season. We look forward to your participation this year and request that you RSVP for any meeting you plan to attend. If you are unable to attend a meeting, but initially send an RSVP, please notify one of the committee chairs immediately so they may offer up the available spot to someone on the waiting list. 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 Committee Chairs:
newprofessionals@copascolorado.org

Evan Dylla
303-740-9400

Meghan Phillips
303-872-2355

Ruzan Mistry
720-518-9403

New Professionals Board Liaison:
Andy Ptacek
communications@copascolorado.org
303-499-5940

New Professionals Committee

The New Professionals Committee would like to offer a special thanks to Kevin Ramoutar of Duff & Phelps for presenting at the November Lunch & Learn. Kevin discussed valuation of energy related companies.

Thank you to all of those that attended and we look forward to seeing you all at our future Lunch & Learns.

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

Revenue Committee

The following represents our tentative schedule:

•December 14, 2016 – Payout presented by Lise McGlynn with Encana. The meeting will be held at the offices of Encana in the Republic Plaza from 11:30 a.m. – 1:00 p.m. Encana will also provide the lunch.

•January 2017 – No meeting.

• February 2017 - Post Production Costs presented by Alan Bennett and Craig Gleaton with SM Energy. The meeting will be held at the offices of SM Energy. Lunch provided by EKS&H.

•March 2017 – TBD

•Tuesday, April 18, 2017 – Technical Session at the Embassy Suites at 10:30 a.m. "Texas Severance Incentives, Audit Defense, and General System/Reporting Guidelines" presented by Martin Tschida and Chelsea Williams with Hein and Associates.

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.

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Tax Committee Chairs:
tax@copascolorado.org

John Tripp
303-871-2029

Mike Manwaring
720-931-7411

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

Tax Committee

The Tax Committee held their meeting on Thursday, December 1st. Thank you to Brent Bachmeyer from Ernst & Young who presented. His presentation was on accounting for income taxes and we appreciate him taking the time to share his expertise.

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Technology Committee Chairs:
technology@copascolorado.org

Anna Jones
303-605-2179

Anna Jones
303-633-2900

Technology Board Liaison:
Meghan Hendershot
vicepresident@copascolorado.org

Technology Committee

The Technology Committee would like to thank everyone for a great 2016 and we look forward to 2017. Please stay tuned for details on upcoming Lunch & Learns.

Fall 2017 COPAS Conference Planning Committee Chairs:

Tammy Miller-Davison
720-876-3566

Lynn Lybrand

Planning Committee

The Fall 2017 COPAS Conference Planning Committee is busy at work planning for the September 2017 event.

Please contact Lynn Lybrand at lclybrand@msn.com or Tammy Miller-Davison at Tamara.MillerDavison@encana.com for sponsorship package if you would like more information about this committee or would like to get involved.

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 4 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 **Andy Ptacek**, 2016-2017 COPAS-Colorado Communications' Coordinator, at communications@copascolorado.org.

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 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.

We also offer custom packages for private corporate education sessions. Email or call Angie.Knipe@copas.org 303-300-1139

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

PDI Energy Classes

The AICPA/ PDI Oil and Gas Conference will be held in Denver (or via live webcast) November 14-15th with an optional pre-conference session November 13th (for an additional fee) on Private Company Readiness for a Public Transaction. The conference provides a comprehensive look at the financial, legislative and political issues facing the oil and gas industry. This year's Oil & Gas Conference features unique industry insights as well as tax, legal and accounting updates related to the oil and gas industry. Acknowledged experts present sessions covering a wide variety of topics - both domestic and international in focus.

As a member of COPAS, you are entitled to a special discount. Save $100 with code: SCU

The above code can be used along with the Early Bird Discount through September 29th to increase your savings. For more information or to register, please visit: AICPAStore.com/OIL

If you are interested in group sales, please call AICPA Member Service at 888.777.7077 (9am–6pm ET).

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.

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

Registration begins at 11:30 AM

Meeting Date	Speaker	Topic
December 13	N/A	Holiday Luncheon
January 9	TBD	TBD
February 9	TBD	TBD
March 9	TBD	TBD
April 18	TBD	TBD
May 25	N/A	Education Day

COPAS-COLORADO TECH SESSION SCHEDULE @ 10:30 AM

Meeting Date	Speaker	Topic	Hosting Committee
January 9	Davis Graham & Stubbs	Dodd-Frank Act Update	Financial Reporting
February 9	TBD	TBD	Technology
March 9	TBD	TBD	JI/Audit
April 18	TBD	TBD	Revenue

COPAS-COLORADO BOARD OF DIRECTORS MEETINGS

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

Meeting Date	Location
December 13th @ 10:00 AM	Embassy Suites 1420 Stout Street Denver, CO 80202
January 2017 - May 2017	TBD

COMMITTEE MEETING SCHEDULE

Refer to pages 3 through 6 of this newsletter for more detailed meeting and committee information.

Committee	Next Meeting Date	Time	Location
Education	December 8	12:00 PM	SM Energy 1775 Sherman St
Financial Reporting	January 9	10:30 AM	Embassy Suites 1420 Stout Street
Joint Interest/Audit	January 18	11:30 AM	Republic Plaza (Lower Level) 370 17th St
New Professionals	TBD	TBD	TBD
Revenue	December 14	11:30 AM	Encana 370 17th St
Tax	TBD	TBD	TBD
Technology	TBD	TBD	TBD
Fall 2017 COPAS Conference Planning	TBD	TBD	TBD