

www.copascolorado.org

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

2017-2018 Board:

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Kelly Blaha
At-Large Member

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

Tuesday, February 26th
Lunch Check-in: 11:30 AM
Lunch: 12:00 PM

Embassy Suites
1420 Stout Street
Denver, CO 80202

**Board of Directors
Next Meeting:**

Tuesday, February 26, 1-2pm
Embassy Suites, following the
luncheon



COPAS-COLORADO NEWS

♦ February 2019 ♦ Volume 2018 – 2019 No. 6 ♦

I hope everyone's New Year is off to a great start! Thanks to everyone who was able to attend our January luncheon. A big thanks to Tom Ramos from BDO for the wonderful presentation on cybersecurity.

Our next luncheon will be on February 26th and Deborah Ryan, Partner and Senior Reserve Engineer at MHA Petroleum Consultants will be presenting on reserves. The Financial Reporting Committee will be hosting the tech session prior to the luncheon at 10:30 am at the Embassy Suites. Dave Loucks from Opportune will be presenting.

This year's Education Day will be **Tuesday, May 21st** so please be sure to mark your calendars as we hope you will attend and is a great opportunity to get CPE. The Education Committee has been working very hard to put together a great line-up of speakers and topics with an overall theme of "Overcoming Setbacks". If any of you have any recommendations for speakers, please reach out to me or Lauren Davis.

If you have an interest in or are planning to attain your Accredited Petroleum Accountant (APA) certification, please reach out to me as we are trying to get a pulse on how many of our members are pursuing that accreditation to ensure we continue to find ways to support our members in their careers and development.

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, don't hesitate to contact me at andrea.kewley@plantemoran.com.

Andrea Kewley
2018-2019 COPAS-Colorado President

COPAS Colorado Scholarship

COPAS Colorado is accepting applications for a scholarship for the 2019-2020 school year. To be eligible, a student must:

- 1) be pursuing a degree in accounting at an accredited university
- 2) have completed 9 hours in accounting classes
- 3) be enrolled in 6 hours of accounting classes

The application, which is attached to the February Newsletter email blast, is due March 31, 2019, must include a list of all schools attended and unofficial transcripts, a completed application form, and a current copy of the applicant's school schedule.

If you have any questions, please contact Lindsey Zevenbergen, Education Committee co-chair, at lzevenbergen@sm-energy.com

The Benefits of your COPAS-Colorado Membership

As a member, you can:

- Attend monthly luncheons with expert presenters
- Attend six technical sessions and earn CPE
- Join 8 committees dealing with relevant industry issues and attend monthly committee meetings
- Attend "Education Day"
- Attend quarterly National conferences with members from 24 societies around the country (additional fee)
- Network with over 800 fellow members (3,500 nationwide)
- Earn additional CPE at many committee meetings (tax, financial reporting, revenue, new professionals, technology, and JI/Audit) that typically offer one CPE hour per meeting
- Receive 4 issues of COPAS ACCOUNTS magazine

With your membership, your company can:

- Have employees with access to a network of over 3,500 professionals
- Complete the annual Employee Benefits Survey which can affect how your company can charge JV owners
- Have its employees participate in any number of drafting committees that revise COPAS documents including Accounting Guidelines, Model Form Interpretations and Training Guides

The next COPAS Colorado Member Luncheon – Embassy Suites Hotel Tuesday, February 26, 2019, 12:00 PM

Registration begins at 11:30 a.m. and lunch starts at 12:00 p.m. The registration desk will not be open for check-in until 11:30 a.m. For a chance to win a gift card at the February luncheon, remember the code word **Reserves**.

Deborah Ryan, Partner and Senior Reserve Engineer at MHA Petroleum Consultants will be presenting on Reserves.

The Financial Reporting Committee will be hosting the tech session at 10:30am, prior to the luncheon. Dave Loucks from Opportune will be presenting on Accounting systems – from ERP to the specialty programs – what you really need to know.

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



Education Committee Chairs:

Jason Spinelli
jason@shamrockrecruiting.com
303-953-2495

Lindsey Zevenbergen
lzevenbergen@sm-energy.com
303-861-8140

Education Board Liaison:

Lauren Davis
Lauren.Davis@mossadams.com
303-298-9600

Financial Reporting Committee Chairs:

Kara Van Horn
karavanhorn@kalinventures.com

Ken Nollsch
KNollsch@opportune.com
303-606-7582

Financial Reporting Board Liaison:

Kevin Gile
KGile@acmlp.com
303-830-1120

Technology Committee Chairs:

Olga Sirovatco, Whiting
Olga.sirovatco@whiting.com

Stephanie Schwindt, Encana
stephanie.schwindt@encana.com

Technology Board Liaison:

Brian Gates
Brian.Gates@encana.com

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

The Education Committee will meet on February 19 at 12:00 pm at the offices of SM Energy (1775 Sherman Street, Suite 1200). We have selected our theme for the event and will continue to work on identifying potential speakers and topics that fit our theme as well as various other committee tasks for the year. We would love to have you join our group!

Please contact Lindsey Zevenbergen (lzevenbergen@sm-energy.com) or Jason Spinelli (jason@shamrockrecruiting.com) if you have any questions!

Financial Reporting Committee

The Financial Reporting Committee wants to thank Eric Sung, Charlie Cohn and Mike Bellin from PWC who presented on recent accounting pronouncements and comment letter trends. The meeting was also webcast Nationally to the COPAS Financial Reporting Committee.

In February, the Financial Reporting Committee is hosting the tech session which will take place at 10:30a on Tuesday, February 26th. Dave Loucks, a director from Opportune LLP will be presenting on Accounting systems from ERP to the specialty programs what you really need to know. Come join us for what will be an exciting and interesting hour. 1 hour of CPE will be offered.

Also mark your calendars for the March meeting which is scheduled for March 26th. More details to follow.

Please contact Ken Nollsch (knollsch@opportune.com) or Kara Van Horn (karavanhorn@kalinventures.com) with any comments or questions.

Technology Committee

Please join the Technology Committee on Monday, February 25th for our February meeting – we will be hosting Mark Trostel from Encana, who will be speaking about GPS technology in fleet vehicles. Please RSVP by February 20th. We will be meeting at **Whiting, on the 9th floor**, remember to bring your own lunch!

Please contact Olga Sirovatco or Stephanie Schwindt with questions.

Please let us also know if your company is interested in sponsoring this or future meetings and/or lunches!

Joint Interest/Audit Committee Chairs:

Danyelle McClellan
Danyelle.McClellan@encana.com
720-876-3852

Charity Harvey
charity.harvey@whiting.com
303-390-1339

Joint Interest/Audit Board Liaison:

Don Clark
doclark@sm-energy.com
303-863-4321

New Professionals Committee Chairs:

Jenny Simpson
jenny.simpson@whiting.com

Caitlin Cumpson
ccumpson@jaggedpeakenergy.com

New Professionals Board Liaison:

Megan Hendershot
mhendshot@sm-energy.com
303-8837-2436

Joint Interest/Audit Committee

Last month's JI/Audit committee meeting was held on January 15th. Mike Cougevan, from Martindale Consultants, presented "*Know your COPAS Documents – The COPAS Economic Factors – Behind the Numbers*". Mike provided an explanation of each of the COPAS Economic Factors, including details on the current and historical calculation methods. We received a lot of great feedback from the meeting and appreciate Mike's willingness to present to the group each season.

Our February meeting will be held on Tuesday, February 12, 2019 from 11:30 am – 1:00 pm on the lower level of the Republic Plaza at 370 17th Street in Denver. Extraction Oil and Gas will be sponsoring lunch. Thank you, Extraction!

Dawn Ferik, from High Point Resources, and Phil Braaten, from Encana Oil & Gas, will be presenting on the first draft of the COPAS 20xx Model Form Accounting Procedure. We ask all committee members planning on attending to review the document prior to the meeting, as we will be discussing/preparing Colorado's comments that will be sent back to the drafting team.

If you are unable to attend the February meeting, but would like your thoughts/opinions on the document to be considered – please be sure to reach out to Charity Harvey or Danyelle McClellan.

New Professionals Committee

The New Professionals Committee will hold its next meeting on February 19th at 11:30am at Whiting Petroleum (1700 Broadway, 9th Floor). Dave Loucks from Opportune will be presenting on the key assumptions and valuations related to Asset Retirement Obligations.

Please reach out to Caitlin or Jenny with any questions.

The New Professionals

Are You Ready To Join Us?



Revenue Chairs:

Robert Toudouze
rtoudouze@trinitymgt.com
720-881-3525

Lisa Lusk
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Dave Abel
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303-589-0856

Revenue Board Liaison:

Leanna Howell
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720-876-3637

Tax Committee Chairs:

John Tripp
jtripp@du.edu
303-871-2029

Mike Manwaring
michael.manwaring@us.pwc.com
720-931-7411

Kirk Vanderbeek
kvanderbeek@sm-energy.com
303-863-4389

Tax Board Liaison:

Andrea Brady
andreabradycpa@yahoo.com
303-887-4875

Revenue Committee

Morris Miller was the speaker for the February 6, 2019 meeting which was held at 11:30 in the training room of the Republic Plaza building. Antero Resources provided lunch.

The Revenue Committee will host the tech session for the March 26, 2019 main luncheon. The speaker will be Jim Tallant with Exigent Information Solutions.

On April 10, 2019, Diane Kirk from Plante & Moran, PLLC will speak about Revenue Recognition. Our meeting will be hosted by SM Energy, who will also provide lunch.

The final meeting for this COPAS year will be held on May 8, 2019. Chris Carey from the Office of Natural Resource Revenue will discuss Indian Valuation.

Tax Committee

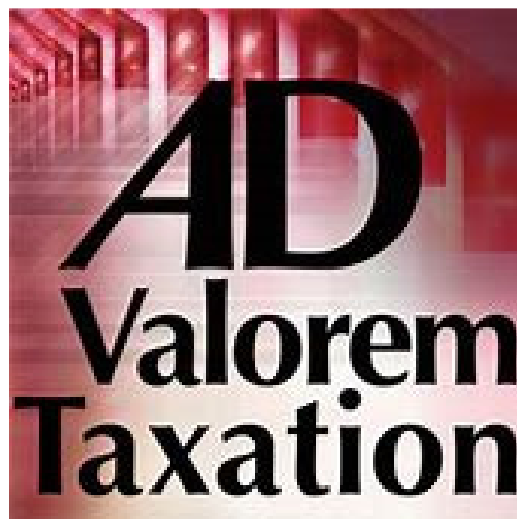
Anadarko Petroleum Corporation (APC) is pleased to host the COPAS Tax Committee meeting on **Thursday, February 7th**, with breakfast at 7:30AM (their treat).

Travis Holland, an Accounting Advisor with APC, will present, "**Ad Valorem and Severance Taxation of Colorado Oil & Gas Production**".

Location: Anadarko Petroleum Corporation
1099 18th Street, **7th Floor**
Denver, CO 80217-3779
(720) 929-6018

Please RSVP to Lori Farmer at lori.farmer@pwc.com if you are planning to attend.

Thank you!



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

Employment Opportunities

A few new jobs have been posted on the COPAS Colorado website. To view them, go to "Resources" and click on "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 Don Clark at: doclark@sm-energy.com.

COPAS National Spring Meeting Reminder

The COPAS National Spring meeting will be held at the Peabody Hotel in Memphis, April 22-26, 2019.

Information regarding registration and activities can be found at www.copas.org under EVENTS.

COPAS-COLORADO GENERAL MEETING AND LUNCHEON SCHEDULE @ 12:00 PM**Registration begins at 11:30 AM**

Meeting Date	Speaker	Topic
February 26	Deb Ryan, MHA Petroleum Consultants	Reserves
March 26	Ralph Cantafio, Attorney and Global Energy Management Program Professor	Natural Resources Law
April 16	Jack Luellen with Dickie McCamey	Oil & Gas Industry Update
May 21	N/A	Education Day

COPAS-COLORADO TECH SESSION SCHEDULE @ 10:30 AM

Meeting Date	Speaker	Topic	Hosting Committee
February 26	Dave Loucks	Accounting Systems	Financial Reporting
March 26	Jim Tallant, Exigent Information Solutions	TBD	Revenue
April 16	TBD	TBD	Technology

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
Education	February 19	12:00PM	SM Energy 1775 Sherman Street Suite 1200
Financial Reporting	March 26	11:30AM	TBD
Joint Interest / Audit	February 12	11:30 AM	Republic Plaza 370 17 th Street Training Room
New Professionals	February 19	11:30 AM	Whiting Petroleum 1700 Broadway 9 th Floor
Revenue	February 6	11:30AM	Republic Plaza 370 17 th Street Training Room
Tax	February 7	7:30AM	Anadarko Petroleum 1099 18 th Street 7 th Floor
Technology	February 25	11:30 AM	Whiting Petroleum 1700 Broadway 9 th Floor (Bring your own lunch)