

www.copascolorado.org

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

2020-2021 Board:

Don Clark
President

Kara Van Horn
Vice President

Brian Gates
Treasurer

Kevin Gile
Secretary

Ken Nollisch
Membership Coordinator

Danyelle McClellan
Meeting & Volunteer Coordinator

Ian Dams
Records Coordinator

Kelly Tinney-Malm
Communications Coordinator

Lauren Davis
At-Large Member

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

Tuesday, November 17, 2020
11:45 am – 1:00 pm

Virtual Session (Attendee Link to
be Provided)

**Next Board Meeting:
December 8, 2020**



COPAS-COLORADO NEWS

♦ November 2020 ♦ Volume 2020 No. 2 ♦

Greetings fellow COPAS-Colorado Members!

Thanks to everyone who joined us via Adobe Connect for our first virtual meeting last month. I hope that you did not encounter any issues logging in and that you could see the slides and hear the presenter without any problems. A very special thanks to Jamie Jost for being our first virtual presenter of the season. Jamie did a great job in giving us an update on Colorado Oil & Gas regulatory actions since April 2019, an overview of adopted wellbore integrity rules, and the recent activity with the Colorado Oil and Gas Conservation Commission.

In addition to our general meetings and sub-committee meetings, there are additional opportunities to learn about the Oil & Gas industry. You may have received an email from the COPAS National Office regarding a new Oil & Gas Accounting Podcast hosted by COPAS Executive Director Tom Wierman and SherWare CEO Phil Sherwood. I encourage you to download the app and check out the recent topics which include *“How to Save Big By Paying Attention to Sales and Use Taxes”*, *“The Steps You Need to Take To Reduce What You’re Paying in Severance Tax”*, *“Property Taxes in Oil & Gas”*, and *“How to Manage Vendor & Data Risk (and why it matters)”*.

Additionally, you may want to visit the Vendor Audit Roundtable website at www.vendoraudit.org. This organization, which is headed by Rick Roybal who recently joined Martindale Consultants, exists to serve professionals in the oil and gas vendor risk management field and gives members a chance to share, collaborate, discuss, and learn about vendor and data risk. There are no fees to join this group, which offers two roundtable presentations each year, CPE, and opportunities to help with building best practices and audit program guides. Please check it out.

If you have not done so already, please be sure to make your payment for your 2020-2021 COPAS-Colorado membership as we will be reaching out this month to those who have not yet paid. Checks should be made payable to COPAS-Colorado and sent to PO Box 44128, Denver, CO 80201-4128. Questions should be directed to our Treasurer, Brian Gates, at Treasurer@copascolorado.org.

As we continue to plan future general meetings and Education Day, I would like to remind everyone that the Board is always open to recommendations for speakers, topics, and feedback from our members. If you have any suggestions, questions, or comments, please contact me at doclark@sm-energy.com. Stay safe and stay healthy.

Don Clark

2020-2021 COPAS-Colorado President

Now is the time to register for your 2020-2021 COPAS – Colorado membership!

Don't miss out on all of the great benefits COPAS has to offer such as:

- CPE at Committee Meetings and General Meetings
- National Meetings
- Networking
- Gain insight to industry regulation and guidance

And more! Visit <https://copascolorado.org> for more information to register now!

The Benefits of your COPAS-Colorado Membership

- Membership Fee will be reduced in the current year to \$250 a person;
- Members can take a total of 3 COPAS webinar classes free of charge from September thru November, providing 3 hours of CPE;
- Join up to 8 committees dealing with relevant industry issues and attend monthly committee meetings;
- 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;
- At least 2 virtual presentation will be provided between October and December that will allow members to receive CPE, similar to the live luncheons in the prior year;
- In-person luncheons are expected to resume in January pending state and local government regulations;
- In-person Education Day is expected to be held in May which offers up to 8 hours of CPE, and is included in the annual membership fee (this is contingent upon state and local government regulations and the current state of the COVID-19 environment);
- Network with over 800 fellow members (3,500 nationwide)
- 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 employees participate in any number of drafting committees that revise COPAS documents including Accounting Guidelines, Model Form Interpretations and Training Guides

Do you have ideas for topics or speakers?

Is there a topic you are interested in hearing more about? Let us know! We would love to incorporate your ideas into our sessions this season. Please contact Kelly Tinney-Malm (kelly.k.tinney@pwc.com) or any of the Board members with your ideas!

Webinar Access Reminder

As a reminder, members can take a total of 3 COPAS webinar classes free of charge from September thru November, providing 3 hours of CPE. Please utilize the following code when registering the webinars of your choosing: COLOWEB0820.

Financial Reporting - Virtual Session

Tuesday, November 17, 2020, 11:30am- 1:00pm

This virtual session will be hosted by the Financial Reporting Committee.

We will be welcoming James Harden III, a valuation expert from Moss Adams, Houston. Mr. Harden will be presenting on Asset Retirement Obligations and the Regulatory Environment.

Web-site registration for the virtual session will open November 9 and will close November 16. An attendee link will be provided prior to the session date.

*** 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 Sessions

In the current year, Committees will host the General Meeting, on a monthly basis. Committees will also meet on an ad hoc basis, striving to provide CPE, where possible. No technical sessions are being scheduled to ensure our members do not experience “virtual meeting fatigue.”

HOW TO CONTACT COPAS-COLORADO CHAIRS AND BOARD MEMBERS

COPAS-COLORADO DIRECTORY Please go to <https://copascolorado.org/Board-Members> for a comprehensive listing of the current board of directors, or see the side-bar on page 1 of this newsletter. Please go to <https://copascolorado.org/Committees> for a comprehensive listing of the current committees. Additional information on the Committees will be provided in next month's newsletter.

QUESTIONS? Please visit <https://copascolorado.org/FAQ> for answers to frequently asked membership questions.

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 Kelly Tinney-Malm, 2020-2021 COPAS-Colorado Communications Coordinator, at kelly.k.tinney@pwc.com.

Is there a topic you are interested in hearing more about? Let us know! We would love to incorporate your ideas into our sessions this season. Please contact Kelly Tinney-Malm via the email noted above.

Please note: The 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:

Lindsey Zevenbergen
lzevenbergen@sm-energy.com

Education Board Liaison:

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

Financial Reporting Committee Chairs:

Brian Burkhardt
bburkhardt@ultrapetroleum.com
303-645-9814

Michael Carmosino
Michael.Carmosino@mossadams.com
303-294-7712

Financial Reporting Board Liaison:

Ian Dams
ian.dams@riveron.com
303-800-3244

Education Committee

Please join us on MS Teams for our third committee meeting on November 19 at 12:00 pm (conference line: +1 (720) 432-4980) with conference ID 527 252 553#).

We will be discussing our speaker lineup for education day as well as handling various other committee tasks for the year. We would greatly appreciate your ideas and input!

Please contact Lindsey Zevenbergen (lzevenbergen@sm-energy.com) if you have any questions!

Financial Reporting Committee

The Financial Reporting Committee is honored to be hosting the General Session this month!

We will be welcoming James Harden III, a valuation expert from Moss Adams, Houston. Mr. Harden will be presenting on Asset Retirement Obligations and the Regulatory Environment.

We looking forward to seeing the members that can attend the meeting in November. Please contact Brian Burkhardt (bburkhardt@ultrapetroleum.com) or Michael Carmosino (Michael.Carmosino@mossadams.com) with any questions.

Joint Interest/Audit Committee Chairs:

Bryan Phiffer
Bryan.Phiffer@plantemoran.com

Stephanie Schwindt
stephanie.schwindt@ovintiv.com

Joint Interest/Audit Board Liaison:

Danyelle McClellan
Danyelle.McClellan@ovintiv.com
720 876 3852

Technology Committee Chairs:

Jeremy Funk
jeremy.funk@wenergysoftware.com

Olga Sirovatco
olga.sirovatco@whiting.com

Technology Board Liaison:

Brian Gates
Brian.Gates@ovintiv.com

Joint Interest/Audit Committee

The JI/Audit Committee will be meeting on Thursday, November 19th at 11 am via Adobe Connect. We will be sending out more information closer to the meeting date. We hope to see you then!

Please contact Bryan Phiffer (Bryan.Phiffer@plantemoran.com) or Stephanie Schwindt at (stephanie.schwindt@ovintiv.com) to be added to the mailing list, or if you have any additional questions.

Technology Committee

The COPSA Technology committee will host a meeting on November 18th at 11.30am. Bill Anderson of Concho will present on "Oilfield and Invoice Fraud: How to Handle it."

1 hour CPE will be offered.

We hope to see you there!

Revenue Chairs:

Loren Brandon
lbrandon@ultrapetroleum.com

Danny McKee
dmckee@sundanceenergy.net

Samantha Van Herpen
svanherpen@zavanna.com

Revenue Board Liaison:

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

Tax Committee Chairs:

Kirk Vanderbeek
kvanderbeek@sm-energy.com

Mike Manwaring
michael.manwaring@us.pwc.com

Jim Tripp
jitrapp@deloitte.com

Tax Board Liaison:

Kelly Tinney-Malm
Kelly.k.tinney@pwc.com

New Professionals Committee Chairs:

Jenny Simpson
jenny.simpson@whiting.com

Richard Kalisek
rkalisek@bkd.com

New Professionals Board Liaison:

Kara Van Horn
karavanhorn@kalinventures.com
720.845.5901

Revenue Committee

Please look for further updates on the Revenue Committee and upcoming meetings in the next newsletter.

Tax Committee

The COPAS tax group is excited to start our breakfasts again this year on Thursday November 12 at 8 AM. We are still in a virtual mode, so will be sending out a link prior to the meeting. Marty Tschida and team will be addressing state income tax effects from recognizing COD Income, nexus issues related to telecommuting/wfh from out of state, difficult State Auditors-Texas S&U reinterpreting law, disregarding established precedent, PLRs.

Please come with topics and speakers you would like to hear from during the year!

Also note that instead of the December breakfast the COPAS tax group will be hosting a COPAS general training session on December 15, 2020 from 11-12 with the topic "US Tax Policy: The Election is Over, Now What?". The speaker will be Andrew Prior from PWC

New Professionals Committee

The New Professionals Committee Co-Chairs are still working on our schedule for the upcoming year and will be announcing our November meeting date soon, which will be a virtual CPE session.

Please reach out to Jenny (jenny.simpson@whiting.com) or Richard (rkalisek@bkd.com) if you have any topics you would like our committee to cover this year, anyone to recommend to speak at our meetings, or any other questions or concerns. More information will be coming to committee members very soon!

COPAS-COLORADO GENERAL MEETING and Virtual Session @ 11:45 AM

Meeting Date	Topic	Location
November 17, 2020	Financial Reporting Committee	Virtual Session
December 15, 2020	Tax Committee	Virtual Session
January 13, 2021	Revenue Committee	Virtual Session *
February 10, 2021	Joint Interest/ Audit Committee	Virtual Session *
March 10, 2021	New Professional Committee	Virtual Session *
April 21, 2021	Technology Committee	Virtual Session *
May 20, 2021	Education Day	Virtual Session *
*Note these sessions are now expected to be virtual. Sessions may return to in-person pending state and local regulations surrounding the COVID-19 environment.		

COPAS-COLORADO BOARD OF DIRECTORS MEETINGS

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

Meeting Date	Location
December 8, 2020	Virtual Meeting
January 6, 2021	Virtual Meeting
February 3, 2021	Virtual Meeting
March 3, 2021	Virtual Meeting
April 7, 2021	Virtual Meeting
May 13, 2021	Virtual Meeting

COMMITTEE MEETING SCHEDULE

Date	Topic	Hosting Committee
November 12	Impact of certain topics on State taxes	Tax
November 18	Oilfield and Invoice Fraud: How to Handle it.	Technology
November 19	Planning for Education Day	Education
November 19	TBD	JI Audit