

www.copascolorado.org

COPAS Colorado
PO Box 44128
Denver, CO 80201-4128

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

VALENTINE'S DAY!!!

Tuesday, February 14

Tech Session: 10:30 AM

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, February 7 @ 3:30
Hein & Associates LLP
1999 Broadway, Suite 4000



COPAS-COLORADO NEWS

♦ February 2012 ♦ Volume 2011 – 2012 No. 6 ♦

President's Message

Greetings members!

What a great turnout for our January luncheon meeting! We set a record with more than 400 in attendance, in spite of the busy time of year. Judging from the laughter generated by Tisha Schuler's lively, informative and entertaining presentation on fracing, I'd say we were all glad to be there. Who couldn't use a few laughs in January?

Our next general meeting and luncheon is Tuesday, February 14. Jim Hoffman of PDI will be there to speak on a Land topic. See registration details on page 2 of this newsletter. Technology Committee is sponsoring the Tech Session. Guest speaker, Steven Hager, will demonstrate some very useful functions in Excel. Learn and/or review how to use and even combine such functions as VALUE, TEXT, LEFT, RIGHT, MID, VLOOKUP and more.

COPAS 2012 Spring Meeting is fast approaching! Hosted by our Society, and with flexible registration options, you won't want to miss this opportunity to attend a COPAS national meeting. Reistration is open at www.copas.org where you'll find details about registration fees, educational opportunity, committee meetings, optional activities and other networking events. The full day class offering from COPAS MPACT JV will be Oil and Gas Operations for the Accountant. You'll find the list of activities to be covered in the class at the bottom of the page: <http://www.copas.org/node/7885>

Who was that professional photographer at the January luncheon meeting? None other than our own member volunteer, Gillian Smith, SM Energy's Lead Inventory Accountant by day, COPAS-Colorado photographer by attendance at events. Be sure to smile for her camera at the next COPAS-Colorado event then watch for your picture to appear in a newsletter or at www.copascolorado.org. The board extends our gratitude to Gillian for her roving camera work.

See you in February,

Peg Knight
2011-2012 President, COPAS-Colorado



General Meeting & Luncheon

Tuesday, February 14, 2012 12:00 PM



Jim Hoffman, Director of the Petroleum Development Institute (PDI), will be speaking on the topic of "Land" at the February 14th luncheon.

You will be sent a registration confirmation* immediately following your online registration submission. If you do not receive the confirmation, and you registered (but perhaps typed in your email incorrectly) or would like to register, please notify Tammy Miller-Davison 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 Tuesday, February 7th](http://www.copascalorodo.org/meetingregistration.html) - www.copascalorodo.org/meetingregistration.html. Refer to side-bar on page 1 of this newsletter for meeting location.

Technical Session – The Technical Session will be hosted by the Technology Committee

The Technology Committee is offering 1 hour of CPE as host of the 10:30 AM Technical Session preceding the luncheon.

The topic will be "Excel Functionality", presented by Steven Hager. Steven presented to the committee in 2011, but this session will cover additional content, so if you attended that session, you will still benefit from attending this one. Please refer to the president's message on page 1 of this newsletter for more information on Steve's presentation.

Be sure to mark your attendance to the Technical Session by checking the box "Technical Session" on the COPAS-Colorado meeting registration site (www.copascalorodo.org/meetingregistration.html). Please note the location will be the same as the luncheon and will be noted on the monitors within the convention area and registration area of the hotel. CPE will be provided. [Registration closes Tuesday, February 7th](#).



Pictured above: January 2012 Luncheon Speaker, Tisha Schuler of the Colorado Oil & Gas Association (COGA) and COPAS-Colorado VP, Susie Kuntz – picture taken by Gillian Smith

* Please ensure your IT department allows e-mails from info@copascalorodo.org. If this e-mail address is blocked you will not receive confirmation. Membership Registration Information may be found in the September 2011 Issue, Volume 2011-2012 No. 1 of COPAS-COLORADO News at <http://copascalorodo.org/assets/files/newsletters/2011/0911%20Newsletter.pdf>.

NEWS FROM NATIONAL

The COPAS Spring Meeting will be held in our beautiful city of Denver, CO from April 16 – 20, 2012. Full registration information is available at www.copas.org/node/7885. Space is limited to participate in some of the events so be sure to **get your registration in ASAP!**



COPAS-Colorado is proud to be the sponsoring society for this Spring 2012 national meeting (see bottom of Page 6 of this newsletter for opportunities to volunteer and participate as hosting society).

Also, look at the Committee information for ways to participate as a volunteer and contributor to the event.



Pictured Above: 11/16/11 CEPS meeting in Dallas - Dalin Error (Plains Exploration), Rick Jones (Anadarko), John Draemer (Citation), David Cooley (Exxon), Doug Smith (Conoco Phillips), and Ryan Woolery (MartiCons) – Photo taken by Gillian Smith (Gillian also serves on the CEPS Control Panel)

INDUSTRY HAPPENINGS

The Western Energy Alliance sends out a daily newsbrief with interesting and informative updates on the industry. The “Western Energy Alliance Daily Newsbrief” is a free e-mail that you may sign up for on their web-site at www.westernenergyalliance.org.



News of interest from the January 30, 2012 Newsbrief related to our own back yard is on the “Colorado Geological Survey unveils web tool for understanding the Niobrara” published in the Craig Daily Press. To learn more about the tool, which provides details on the Niobrara formation, go to <http://www.craigdailypress.com/news/2012/jan/30/colorado-geological-survey-unveils-web-tool-unders/>, and to learn more about industry happenings in our area, seek out information from the Western Energy Alliance.

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 **Deanna Duell-Smed**, 2011-2012 COPAS-Colorado Communications’ Coordinator, at dduell@sm-energy.com.



Committee Reports

Education Committee chairs:

Kevin Barnes
kbarnes@sm-energy.com
303-861-8140

Brent Bachmeyer
BrentBachmeyer@ey.com
720-931-4418

Education Board Liaison:
Ken Nollsch
knollsch@heincpa.com
303-939-3906

Future meeting dates (Tuesdays):
February 7 – Anadarko
March 6 – Eide Bailly
April 3 – E&Y
May 3 – Education Day “What Keeps You Up At Night.”

Financial Reporting Committee chairs:

Jim Boak
jboak@eidebailly.com
303-770-5700

Tiffany Ballard
tballard@billbarrettcorp.com
303-312-8526

Financial Reporting Board Liaison:
Diane Kirk
dkirk@eksh.com
303-740-9400

Joint Interest/Audit Committee chairs:

Wendy Harrison
wendy.harrison@qepres.com
303-308-3086

Crystal Scott
cscott@newfield.com
303-685-8018

Lynn Lybrand
Lynn.Lybrand@encana.com
720-876-5390

Jl/Audit Board Liaison:
Dave Abel
Dave.Abel@Encana.com
720-876-3223

Please respond to invite: When you receive email invites, please respond to the invite whether or not you will be attending. If you are not receiving emails from the JI/Audit Committee, please email Wendy so that you may be added to the 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

We are planning for the 2012 COPAS-Colorado Education Day. The date for the session will be Thursday, May 3rd. Our topic this year is “What Keeps You Up At Night.” We are now developing relevant topics and speakers.

The next meeting of the Education Committee will be on Tuesday, February 7th @ 12:00pm at the offices Anadarko Petroleum, 1099 18th Street, Suite 1800. We encourage you to come join us and take an active role in the process of planning the 2012 Education Day. Please RSVP by Friday, February 3rd to Kevin Barnes at kbarnes@sm-energy.com or 303-861-8140.

If you are interested in attending an APA study group contact Tom O’Byrne at teobyrne@forestoil.com.

Financial Reporting

The Financial Reporting Committee met on January 19, 2012 at the Marriott before the general meeting. Chris Robb, Audit Partner with Ernst & Young from their Houston, Texas office gave a presentation on IFRS and its impact on current accounting in the U.S. for oil and gas exploration and development. About one hundred of our members attended.

There will not be a meeting in February since many Committee members will be busy with SEC filing tasks. We will resume with monthly meetings in March.

Joint Interest/Audit

The JI / Audit Committee did not hold a January meeting. The next meeting will be Wednesday, February 8th at Encana. It will be a brown bag. We will be assembling the Employee Benefit Survey for mailing. As always, please make every effort to attend and participate at each meeting. It is your ideas and contributions that help make the committee successful.

The future meeting dates* for JI / Audit are as follows and locations to be named later:

March 7th – SM Energy
April 11th – Cancelled
May 16th – TBD

*Dates are tentative. Meeting requests will be sent each month



Please respond to invites (see side-bar to the left)





New Professionals Committee chairs:

Jennifer Gordon
 jgordon@sm-energy.com
 303-864-2558

Carolyn Kircher
 ckircher@sm-energy.com
 303-863-4372

Alaina Lipkin
 alaina.lipkin@encana.com
 720-876-5501

New Professionals Board Liaison:
 Deanna Duell-Smed
 dduell@sm-energy.com
 303-863-4336

Revenue Committee Chairs:

Shellene Kraft
 skraft@SM-Energy.com
 303-863-4355

Leanna Howell
 Leanna.Howell@encana.com
 720-876-3637

Midstream Subcommittee Chairs:

Sofie Schlosser
 Sofia.Schlosser@encana.com
 720-876-5319

Susan Santistevan
 Susan.Santistevan@encana.com
 720-876-3090

Revenue/Midstream Board Liaison:
 Tammy Miller-Davison
 Tammy.Miller-Davison@encana.com
 720-876-3566



New Professionals

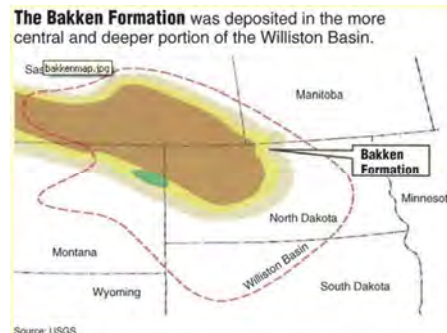
The New Professionals Committee will be hosting a Lunch and Learn on Thursday, February 16th from 11:30 to 1:00 at Anadarko. Richelle McKim from Anadarko will be providing a background on the development of the Wattenberg Field and sharing her expertise on horizontal drilling. A special thanks to Anadarko for providing space and sponsoring lunch for the February meeting!



The Wattenberg Oil and Gas Field

http://inside.mines.edu/~mspann/Completed/Spring06/Wattenburg/PhotoAlbums/Req_1/Req_1.htm

Revenue Committee



Source: USGS
<http://oilshalegas.com/bakkenshale.html>

The COPAS Revenue Committee and Midstream/Downstream Subcommittee plan to meet on Thursday, February 9th – Peter Hill, CEO of Triangle Petroleum Corp., will discuss the geology of the Bakken and other related topics. The meeting will be held at the office of Newfield Production Company and lunch will be provided.

The following represents our schedule for the remainder of the fiscal year (11:30 a.m. meeting times):

Thursday, March 8th – Richard Champion, Land Manager of Encana Oil & Gas will discuss federal units and PA's. The meeting will be held at the offices of Encana Oil & Gas. Lunch will be provided by Forest Oil.

Tuesday, April 10th – Technical Session at Marriott: Marketing presentation by John Carpenter and Mike Woodward from Thunder Creek Gas Services.

Wednesday, May 9th – Discussion by the Revenue co-chairs regarding topics from the April, 2012 COPAS National meeting in Denver. The meeting will be held at the office of Anadarko Petroleum and lunch will be provided.

Tax will also be hosting the March 13 technical session to be presented by Andrew Prior from PwC on Tax Policy Matters of Importance to Today's Business Leaders (refer to Page 8).

Tax Committee Chairs:

Gordy Stenger
gstenger@eksh.com
303-740-9400

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

Mike Manwaring
Joshua.k.malm@us.pwc.com
720-931-7411

Tax Board Liaison:
Susie Kuntz
skuntz@trianglepetroleum.com
303-260-7125

Technology Committee Chair:

Anna Jones
avjones@dcpmidstream.com
303-605-2179

Technology Board Liaison:
Margaret Hahn
mphahn@dcpmidstream.com
303-605-1876



Host of the February 14th Technical Session – see Page 4 of this newsletter.

Spring 2012 COPAS National Meeting Planning Committee chairs:

Diane Kirk
dkirk@eksh.com
303-740-9400

Tammy Miller-Davison
Tammy.Miller-Davison@Encana.com
720-876-3566

Please refer to the COPAS-Colorado web-site at <http://www.copascolorado.org/spring2012> for event information and a list of Committee Members.

**REGISTRATION IS NOW OPEN!!!
GO TO www.copas.org/node/7885 AND
REGISTER TODAY!!!**

Tax

The next meeting of the Tax Committee will be Thursday, February 2nd at 7:30 a.m. at the Courtyard by Marriott on the 16th Street Mall. Topics will include some additional discussion on tax partnerships. Breakfast (Dutch treat) is served at 7:30, and the meeting commences at 8:00. Please contact Gordy Stenger at gstenger@eksh.com if you would like to attend.

The March meeting, on March 1, same time and place, will include a visit and presentation on Texas severance and sales & use taxes by Craig Clayton of Clayton & Clayton, PC.

Technology

The Technology Committee met on Tuesday, January 24th. Guest speaker, Larry Quattrone, SCADA Director for DCP Midstream, presented on "The SCADA Technology Role". He covered topics such as how SCADA supports and relies on different entities of a company, data acquisition, data usage and reporting possibilities. Box lunches from Gourmet-To-Go were provided by SM Energy.

In addition to hosting the February 14th COPAS-Colorado Technical Session (see Page 2 of this newsletter), our next regularly scheduled meeting will take place Tuesday, February 28th at 11:30am in the Republic Plaza Concourse Level Conference Room. Please contact Anna Jones for details.

Spring 2012 COPAS National Meeting Planning Committee

COPAS-Colorado is proud to host the Spring 2012 COPAS Meeting April 16-20, 2012. The meeting will be held in Denver at the downtown Marriott City Center. Our theme is "Making Tracks to the Mile High City." There are many ways for our Colorado members to be involved in the national meeting:

Sponsorships

The committee has sent letters to our member companies regarding sponsorship opportunities at the meeting. There are various sponsorship levels and events available. We encourage our members to sponsor the meeting as these funds are a critical source of funding for the meeting and related activities and events.

Attend the meeting

You may choose to attend the **meetings only** for a special rate of \$160, or meetings as well other COPAS sponsored events including a dinner and reception for \$295 (please note that golf requires an additional fee). Registration is now open- www.copas.org/node/7885.

Volunteer

Please see the Volunteer Sign -Up Form listing shifts, area of assistance and other pertinent information on the "COPAS Spring 2012" section of the website (www.copascolorado.org/spring2012.html). You may also contact Amber Stockdale at astockdale@sm-energy.com if you are interested in helping. Volunteering at the meeting provides a great opportunity to be involved in COPAS-Colorado.

We hope that you can join us and participate in a national meeting. I want to thank the dedicated event committee members for working to ensure a successful meeting. Please go to www.copascolorado.org and www.copascolorado.org/spring2012.html to view the promotional videos.

EDUCATIONAL OPPORTUNITIES



Jl/Audit Committee met January 7, 2012 – viewing the Haynesville Area O&G Video (<http://www.redstate.com/vladimir/2010/11/24/haynesville-the-film/>) – Pictures taken by Gillian Smith

COPAS MPACT JV Energy Education

We are pleased to announce a new joint venture! The COPAS MPACT JV is the resource for upstream and midstream accounting education. COPAS is an organization of over 3,600 members and 800 companies and has 50 years of experience in providing model forms, accounting guidelines, and interpretations upon which the industry relies.

MPACT has assimilated years of industry experience and resources to provide knowledge-based educational seminars and workshops. Classes can be arranged at your company office, COPAS Society locations, and pre-designated sites.

To register for any COPAS MPACT JV class, please go to <http://www.copasmpact.com/home>.

PDI Energy Classes

Upcoming classes for Denver, CO are listed on Page 8 of this newsletter. For detailed information 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<<http://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

HOW TO CONTACT COPAS CHAIRS AND BOARD MEMBERS



COPAS-COLORADO DIRECTORY Please go to www.copascolorado.org/board for a comprehensive listing of the current board, or see the side-bar on page 1 of this newsletter. Please go to www.copascolorado.org/chairs for a comprehensive listing of the current committees and chair contact information, or see the side-bar on pages 4 through 6 of this newsletter.

MEETINGS AT A GLANCE



January 2012 Luncheon – picture taken by Gillian Smith

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

Meeting Day	Meeting Date	Speaker	Topic
Tuesday	February 14, 2012	Jim Hoffman, PDI	Land
Tuesday	March 13, 2012	Kathleen Sgamma, Western Energy Alliance	TBD
Tuesday	April 10, 2012	Natalie Mullis Colorado Legislative Council	Colorado Economic Update
Thursday	May 3, 2012	Various	Education Day: WHAT KEEPS YOU UP AT NIGHT

COPAS-COLORADO TECH SESSION SCHEDULE @ 10:30 AM

Meeting Date	Speaker	Topic	Hosting Committee
February 14, 2012	Steven Hager, TheDataWizard.com	Microsoft Excel Functionality	Technology Committee
March 13, 2012	Andrew Prior, PricewaterhouseCoopers	Tax policy matters of importance to today's business leaders	Tax Committee
April 10, 2012	John Carpenter Mike Woodward Thunder Creek Gas Services	Marketing	Revenue Committee

OTHER INDUSTRY HAPPENINGS

See page 7 of this Newsletter for Registration Information

Class Date	Topic	Hosting
Wednesday, February 15 8:30 AM – 4:30 PM	Intro to Upstream Oil & Gas	Eide Bailly, Golden, CO
Tuesday, February 21 8:30 AM – 4:30 PM	Natural Gas from Prospect to Burner Tip	Eide Bailly, Golden, CO
Tuesday, March 6 8:30 AM – 4:30 PM	Fundamentals of Risk Management & Insurance in Upstream Oil & Gas	Eide Bailly, Golden, CO



MEETINGS AT A GLANCE – continued from page 8



COPAS-COLORADO BOARD OF DIRECTORS MEETINGS

Board meetings are open to COPAS-Colorado members by RSVP – please contact Peg Knight if you would like to attend.
Please contact Peg Knight if you have any questions.

Meeting Date	Location
February 7, 2012 @ 3:30 PM	Hein & Associates LLP, 1999 Broadway, Suite 4000, Denver, CO 80202
March 2012 – June 2012	TBD

COMMITTEE MEETING SCHEDULE

Refer to pages 4 through 6 of this newsletter for more detailed meeting and committee information.

Committee	Next Meeting Date	Time	Location
Education	February 7	Noon	Anadarko Petroleum
Financial Reporting	No Meeting in February – meetings resume in March	N/A	N/A
Joint Interest/Audit	February 8	11:30 AM	Encana
New Professionals	February 16	11:30 AM	Anadarko
Revenue	February 9	11:30 AM	Newfield
Tax	February 2 March 1	7:30 AM	Marriott – Courtyard
Technology	February 28	11:30 AM	Republic Plaza Bldg.