

# PASPB Advisor

Issue 3, Volume 3  
October 2010

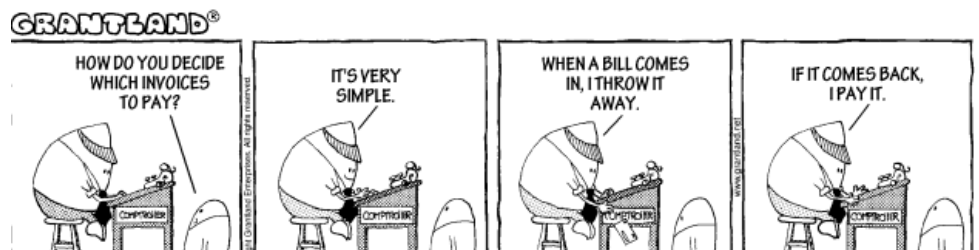
## National Meeting, September

Written by: Staci Hoban, President

The leadership conference was held on Tuesday, September 21<sup>st</sup> at the National COPAS meeting in Salt Lake City, Utah. The focus was on increasing membership and encouraging involvement at a local, as well as a national level. Several ideas were presented by members from other societies, and proved exciting to all in attendance. Most exciting was the new educational venture, MPACT, presented by COPAS. MPACT offers courses in Joint Interest Accounting, Revenue Accounting and Accounting Procedures, and can be presented specific to companies at their location, or at local society education seminars.

On Wednesday, September 22<sup>nd</sup>, the Emerging Issues Subcommittee presented a quiz with three scenarios, in an effort to emphasize the confusion that companies are faced with as part of MFI-48. The task is placed in line and for review to the Joint Interest Committee.

The Joint Interest Committee met on Thursday, September 23<sup>rd</sup>, jointly with Education and Audit Committees. Updates were presented on CEPS, MFI-38, MFI-27, COPAS PTAP 2 Project, with focus on MFI-48. Joint Interest voted to re-write MFI-48. The project focuses on defining "spud date", and attempts to make clear the confusion, that new and unique drilling technologies have presented, as to the correct number of days eligible for billing of drilling overhead.



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### Tech Session—1 hr CPE credit

Jane Schulte—Vender Audits  
11:00-11:50 Rm 1

### Luncheon Speaker: Kathy Shannon Petroleum Museum of Midland

Museum career began almost 30 years ago as a volunteer. Served as a docent and a docent chairman for two museums in Midland and as a docent at a third. Served on the board of the Museum of the Southwest and as president of their volunteer organization. Researched exhibits for both the Museum of the Southwest and the Commemorative Air Force Museum.

Volunteer resume paid off in 1995, began first paid museum job at The Petroleum Museum as Director of Education and Programs. In that position, the Family Science Night program and Halloween Tricks and Treats was initiated. Initiated our animal program, presented outreach programs and oversaw scout camp-ins, brown bag lunches, adult and



# Society News

## Volunteers Needed

PASPB Board of Directors is looking for individuals to help with the National Meeting hosted by PASPB in 2012. If you would like to help or have any ideas please contact Staci Hoban at president@paspb.org or Oscar Aguliar at vicepresident@paspb.org

## Sign-in for Lunches

Please make sure you RSVP and sign in at the luncheons. PASPB pays per person at the luncheons and if you don't RSVP we have to pay extra, plus if you don't sign in there is no accurate way to tell how many people we pay for. Thank you!

## COPAS 50th Anniversary

COPAS is looking for all pictures and information from the societies and or COPAS meetings over the last 5 decades. If you have any information could you please let us know. PASPB will make copies of the originals. Contact Jane Schulte at jschulte@agesys.com.

## Membership Directory

Don't forget that we will be set up to take pictures at the first meeting for the new membership directory. If you have any questions please contact Amy Smith at bod6@paspb.org.

## Upcoming Events

### NATIONAL MEETINGS:

April 2011 –  
National Meeting The Woodlands, TX  
COPAS 50th Anniversary  
The Woodlands Resort & Conference Center

July 2011 –  
National Meeting Pittsburg, PA  
TBD

October 17-21, 2011 –  
National Meeting Wichita, KS  
Hyatt Hotel

### SOCIETY MEETINGS:

September 7, 2010

October 19, 2010

November 16, 2010

No December Meeting

January 18, 2011

February 15, 2011

March 22, 2011  
(Employer Appreciation)

April 19, 2011

May 17, 2011 (BOD Voting)

## Membership Info

New membership applications are now available for the 2010-2011 year on the website, www.paspb.org or you can email Karen for a copy at [BOD5@paspb.org](mailto:BOD5@paspb.org).

## COPAS Info

You should be getting information and news from COPAS, if you are not or if your information has changed please contact COPAS directly. PASPB Membership Director, Karen Allen doesn't have the authority to change the personal info registered with COPAS.

[info@copas.org](mailto:info@copas.org)

## CPE Classes @ Midland College

August 2010  
Petroleum Professional Development Center Courses

[An Overview of Oil and Gas Production](#)

[Evaluating Resource Plays with Practical Statistics - examples from the Wolfberry and others](#)

[Oil and Gas Taxation](#)

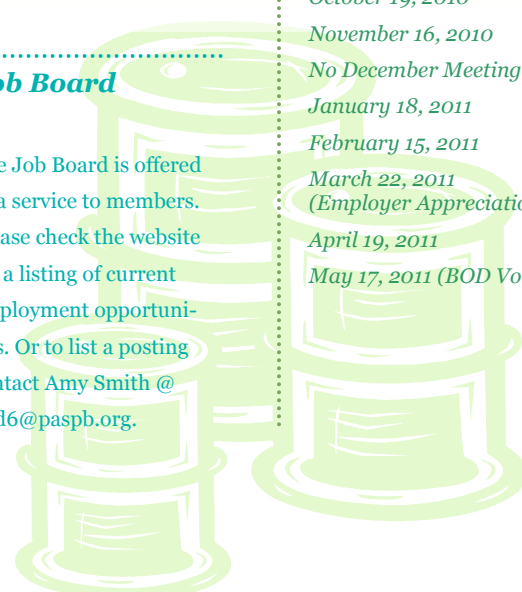
[Operating Agreements and Others Among Production Owners-Developing the Prospect after the Test Well - \*\*New\*\*](#)

[Property Provisions of the Joint Operating Agreement - \*\*New\*\*](#)

[Evaluating Resource Plays with Practical Statistics - examples from the Wolfberry and others](#)

## Job Board

The Job Board is offered as a service to members. Please check the website for a listing of current employment opportunities. Or to list a posting contact Amy Smith @ [bod6@paspb.org](mailto:bod6@paspb.org).



## October 2010

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12 <b>BOD Meeting</b>	13	14	15	16
17	18	19 <b>Meeting</b>	20	21	22	23
24	25	26	27	28	29	30
31						

## NEW MEMBERS

Roy Lesa Butts	Janie Campos
Ana Olivas	Tasha Ramos
Teresa Hansen	Jacob Hardegree
Ryan Riddle	Rose Mary Sanchez
Mark Hermanson	Anne Hill
Annie Thomas	Paul Villarreal
Karina Hirth	Susan Kruse
Don McCormack	JoAnn Morales

## Committee Reports & News

### **Revenue Committee**

The PASPB Revenue Committee will meet following the PASPB lunch, Tuesday.

We will briefly discuss items from the National COPAS meeting in Salt Lake City. There are stringent changes with ONRR (formerly MMS) that will be discussed. We will also discuss changes in other state reporting issues.

Contact Margie Barlow at [mbarlow@plll.com](mailto:mbarlow@plll.com) if you have questions.

Chairman:  
Margie Barlow  
[mbarlow@plll.com](mailto:mbarlow@plll.com)

### **Audit Committee**

The national Audit Committee met in Salt Lake City at the Little America Hotel on Thursday, September 23, 2010. The Audit Committee heard a presentation of MFI-52 (*Catastrophe-Related Costs*) by Jeff Alcott.

Then the Audit and Joint Interest Committees met in a joint session and heard updates on the revisions to MFI-27 and MFI-37; MFI-38; and MFI-48; and heard reports from the CEPS Control Panel; and the COPAS 201X Project Team (PTAP). The joint session was adjourned and the Audit and Joint Interest Committees met in separate meetings.

The Audit Committee heard reports from Mike Cougevan, the Board of Directors liaison, and from Lynn Swan, the Emerging Issues Committee Chair; approved the minutes of the July 13, 2010 Summer meeting; and approved Carolyn Sczepanski as the Secretary of the Audit Committee and Ryan Woolery as the Vice-Chair of the Emerging Issues Committee.

The meeting was adjourned until the next national Audit Committee meeting, which will be April 28, 2011 at the Woodlands Resort Center, The Woodlands, TX.

Chairman:  
Tom Johnston  
[Tom.Johnston@pxd.com](mailto:Tom.Johnston@pxd.com)

### **Scholarship Committee**

No News

Chairman:  
Ryan Simpson  
[rsimpson@conchoresources.com](mailto:rsimpson@conchoresources.com)

### **Joint Interest Committee**

No News.

Chairman:  
Ric Cox  
[Lance\\_cox@oxy.com](mailto:Lance_cox@oxy.com)

### **Multi/Education Committee**

The national education committee met on September 23, 2010 in Salt Lake City, Utah. The topic of discussion was the rewrite/update of TR-9: Petroleum Industry Accounting Educational Training Guide. It should be ready for the April 2011 national meeting to be put on the other committees' agendas for review. The TR-9 is available on the COPAS website and is included in the APA study course material which is also available on the COPAS website.

Chairman:  
Angie Ramirez  
[Angie.ramirez@pxd.com](mailto:Angie.ramirez@pxd.com)  
Co-Chair:  
Amy Smith  
[Bod6@paspb.org](mailto:Bod6@paspb.org)

### **New Professionals Committee**

No News

Chairman:  
Amy Smith  
[BOD6@paspb.org](mailto:BOD6@paspb.org)

Co-Chairs:  
Khim Kjelland  
[kkjelland@johnsonmiller.com](mailto:kkjelland@johnsonmiller.com)

Debra Hood  
[dhood@wbltd.com](mailto:dhood@wbltd.com)

## COPAS National News

The Fall COPAS meeting was held at the Little American Hotel in Salt Lake City, Utah from September 20-24, 2010.

California – Rich Moring III  
Colorado – John Hultin  
Tulsa – Rick Jones

The Council meeting was Friday morning, September 24<sup>th</sup> and included the following voting items:

(5) Election of 2011 Nominating Committee

Dallas – Polly Marek  
Houston – Linda Taylor  
Tulsa – Brian Holmes

(1) Spring 2010 Council Meeting Minutes [PASSED]

Jane B. Schulte  
PASPB - COPAS Representative

(2) 2011 Employee Benefits Upper Limitation Percentage (38%) [PASSED]

(3) Used Equipment Survey Percentages (75%-65%-50%) [PASSED]

(4) Election of 2011-2013 Directors

## PASPB Fall Education Day

OCTOBER 28, 2010

Midland College, Marie F Hall Building

PASPB will host a fall education day with special guests Karla Bower (Conoco Phillips), Jane Schulte, & Ben Sheppard.

Karla Bower is a Joint Interest Consultant at ConocoPhillips Company. Since joining ConocoPhillips over 25 years ago she has spent most of her career coordinating issues involving Land and Joint Interest Accounting. Jane Schulte worked for Exxon in their accounting department for 19 years. She took the position as Audit Manager for Pure Resources and Celero from 2001 to 2004. Jane is currently an Independent Joint Venture Consultant. Both speakers served on the 2005 COPAS Accounting Procedure Drafting Team. Ben Sheppard is President of the Permian Basin Petroleum Association and will be speaking on "The State of the Industry".

Karla will provide an overview of the AAPL 610 Operating Agreement contrasting/comparing 1982 and 1989 JOAs with an emphasis on provisions that impact accounting. She will also cover the accompanying insurance, accounting procedure and gas balancing exhibits and information on overhead negotiation and calculation.

Jane's topic will be "Auditing – Drilling Down on the Data" she will address why you conduct a joint venture audit, JOA and COPAS provisions related to audits, the responsibilities of the parties, verification of expenditures charged, reconciliations, and audit protocol.



### TEXAS STATE FACTS

- The State Capitol in Austin stands largest among all the states.
- Texas is the nation's leading producer of oil, natural gas, beef, sheep, goats, wool, cotton, rice ...and, oh yes, watermelons.
- The DFW airport is larger than NYC's Manhattan Island. Also, DFW has the world's largest parking lot.
- El Paso is closer to Los Angeles on the Pacific Coast than it is to Port Arthur on Gulf Coast of Texas. Port Arthur, on the other hand is closer to Jacksonville, FL than it is to El Paso.
- Amarillo's airport has the 3rd largest runway in the world and is designated as an alternate landing site for the space shuttle
- The world's first rodeo was held in Pecos, TX on July 4, 1883.
- There are more than 70,000 miles of highways in Texas.

## Luncheon Speaker cont'd.

school tours. While Education Director, our Museum completed the \$7.4 million addition of the Transportation Wing.

Selected as Executive Director of the Petroleum Museum in November 2004. First major project was the design and renovation of the auditorium into the present Education Hall. The Museum is currently working on the detailed design phase of a \$15 million renovation of the petroleum exhibits and major infrastructure projects.

On a personal note, born in Midland, Texas, attended Trinity University in San Antonio and graduated from Texas Tech with a Bachelor of Fine Arts degree. Have two wonderful daughters, 2 dogs, 3 cats, and plenty of birds. Coached girls gymnastics for many years, continue to serve as a rated gymnastics judge.

In the community, have served as a board member of the Junior League of Midland, the Midland Chamber of Commerce Board, as a vestry member of St. Nicholas Church and currently serve as vice-president of the Texas Association of Museums.

# 2010-2011 PASPB Board of Directors

**Staci Hoban**

**President**

COG Operating  
president@paspb.org

**Khim Kjelland**

**Treasurer**

Johnson, Miller & Co.  
treasurer@paspb.org

**Lorelei Haislip**

**Technical Programs**

Johnson, Miller & Co.  
bod9@paspb.org

**Oscar Aguilar**

**Vice President**

Arrington Oil & Gas, Inc.  
vicepresident@paspb.org

**Amy Smith**

**Newsletter/Website**

Pioneer Natural Resources  
bod6@paspb.org

**Debra Hood**

**Program Speaker**

Wagner & Brown Ltd.  
bod7@paspb.org

**Sonya Fitzgerald**

**Secretary**

COG Operating  
secretary@paspb.org

**Paige Foote**

**Meeting Arrangements**

Midland Energy  
bod8@paspb.org

**Karen Allen**

**Membership/Attendance**

Patriot Resources, Inc.  
bod5@paspb.org

## Board of Director Meeting News

### October Board Meeting

- Minutes approved
- Treasurer's Report approved
- New membership applications accepted
- Reports from the following standing committees:  
    JI, Audit, Revenue, Multi
- PASPB will check to see what updates for the APA material will cost.
- Education Day planned and in motion.
- Jane to speak at Tech Session.



**Pictures taken for the directory from  
11:00-11:45 & after meeting**