

Issue 1, Volume 5  
August 2012

## Welcome Back!!

### Greetings:

The Petroleum Accountants Society of the Permian Basin is hosting the National COPAS meeting September 17-21 in Granbury, Texas. I hope you will plan to attend, and if you are interested in volunteering we would love to put you to work! This is an excellent opportunity to see what it's all about. Hear speakers from the industry on current state of the industry and learn what changes are coming and better understand our ever changing industry. You will hear others from all over the US (and a few out of the US) on the challenges and questions that they are facing and you may be faced with also. Sit in on committee meetings with Revenue, Joint Interest, Audit, Small Oil & Gas and Emerging Issues, attend a First Timers Breakfast and meet your National Board of Directors of COPAS. There are educational opportunities "Operations for the Oil and Gas Accountant" and a field trip to the Barnett Shale Field and of course a golf tournament! You can register at COPAS.org. I hope each and every one will consider attending, registration deadline is August 17<sup>th</sup>.

Membership renewals will be coming to you by email very soon. Please have them back into us by our first meeting on September 25. We will again meet at Midland Country Club. If you know of some new people that are interested in joining please encourage them to do so, our membership hit 200 last year! We are going to try something a little different this year at our monthly lunch meeting. We are going to have a very short business meeting starting at 11:30 and then have our "Technical Session". We have heard from several that they could not attend a tech session and a lunch meeting. Our goal by doing this is to provide our members with more educational opportunities.

Check out our website PASPB.org and if you have any questions or concerns please do not hesitate to contact one of your board members.

Proud to serve as your President this year.

Karen Allen

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## Changes to Meeting Times

Our monthly luncheon's will begin at **11:30** this year and our technical sessions will begin at **12:10**. You are welcome to stay for the technical sessions however feel free to leave if you need to before the technical session starts.

We look forward to seeing you in September!!

# Society News



## Volunteers Needed

PASPB Board of Directors are looking for people to help with the National Meeting that we will be hosting in Granbury. The National Meeting is September 17-21, 2012. If you would like to help please contact Amy Smith at NatlMtg@PASPB.org or Karen Allen at President@PASPB.org

## Membership Info

New membership applications are now available for the 2012-2013 year on the website, [www.paspb.org](http://www.paspb.org) or you can email Sonya Fitzgerald for a copy at [BOD7@paspb.org](mailto:BOD7@paspb.org)

## *Upcoming Events*

### *NATIONAL MEETINGS:*

*SEPT 17-21, 2012-  
Fall 2012 Meeting, Granbury, TX*

*April 22-26, 2012 –  
Spring 2013 Meeting, Dallas, TX*

*September 23-27, 2013–  
Fall 2013 Meeting, San Antonio, TX*

*April 21-25, 2014–  
Spring 2014 Meeting, TBA*

### *SOCIETY MEETINGS:*

*September 25, 2012*

*October 16, 2012*

*November 27, 2012*

*No December Meeting*

*January 22, 2013*

*February 19, 2013*

*March 28, 2013  
(Employer Appreciation)*

*April 23, 2013*

*May 21, 2013 (BOD Voting)*

## Please Sign In at Lunch

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!

## 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 Anna Flores at [bod6@paspb.org](mailto:bod6@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, Sonya Fitzgerald doesn't have the authority to change the personal info registered with COPAS.

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

## COPAS MPACT JV

COPAS MPACT JV is coming to Midland on October 24-25, 2012. The courses will be Joint Interest Accounting-The Basics (Oct. 24) and Revenue Accounting-The Basics. (Oct. 25). The location is TBA. It's \$300 per class, 8 hours of CPE will be awarded and Time is 8AM to 5 PM.

To register or for more information please visit [www.copasmpact.com](http://www.copasmpact.com)

## Job Board

The Job Board is offered as a service to members. Please check the website, [www.paspb.org](http://www.paspb.org) for a listing of current employment opportunities. Or to list a posting contact Anna Flores at [bod6@paspb.org](mailto:bod6@paspb.org).

## Appraisal of Oil & Gas Properties

The University of Tulsa Continuing Engineering and Science Education announced a two-day seminar in Pittsburgh, PA for August 28-29, 2012 which provides petroleum industry professionals with a practical understanding of the appraisal methods best applied by the market, the investors, and regulators and the courts.

For more information visit [www.cese.utulsa.edu](http://www.cese.utulsa.edu).

## September 2012

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

**First Meeting**

## NEW MEMBERS

Sandra Cabrera	J.D. Faircloth
Collin C. Pedersen	Celina Davila
Steve Beattie	Jake Baccus
Nikki Hughes	Joanne Rojas
Jimmy Hudson	Curt Kamradt
Charles Wetzel	



## Committee Reports & News

### ***National Planning Committee***

The National Planning Committee is on track for the Fall Meeting in Granbury, Texas on September 17-21, 2012.

We still need help getting many things done and volunteers to help out in Granbury during the week of the meeting. If you have any questions, comments or concerns please contact either Amy Smith or Staci Hoban.

Chairman:  
Amy Smith  
NatlMtg@PASPB.org

Co-Chair:  
Staci Hoban

### ***Audit Committee***

We are looking for a new Audit Chair to follow the activities of the national Audit Committee. If you are interested or would just like to discuss the position, please email Tom Johnson at AuditChair@PASPB.org

At the Spring 2012 National Meeting in Denver, Colorado the COPAS Audit Committee had their meeting on April 19, 2012. The meeting included presentations on Fraud Risks Inherent in the Oil & Gas Business, Shared Pad Allocations and Combined Audits of Shared or Common Cost Pools. Reports included CEPS Control Panel, Material Subcommittee, COPAS Board of Director's Report and Emerging Issues Sub Committee. Updates on MFI-38, MFI35, AG-25, and MFI37. The committee approved the Winter 2012 minutes, proposed Audit Per Diem Rate (which is \$815.00 effective April 1, 2012).

Chairman:  
Tom Johnston  
AuditChair@PASPB.org

### ***Scholarship Committee***

No Report

Chairman:  
Linda Bryant  
SchpChair@PASPB.org

Co-Chairs:  
Sandra Cabrera  
DeeAnn Kargl

### ***Joint Interest Committee***

No Report

Chairman:  
Alyssa Switzer  
JlChair@PASPB.org

Co-Chair:  
Cindy Landin

### ***Revenue Committee***

No Report

Chairman:  
Celina Davila  
RevChair@PASPB.org

### ***Multi/Education Committee***

No Report

Chairman:  
Courtne Lichenstein  
MultiChair@PASPB.org

Co-Chair:  
Kathleen Lynch

### ***New Professionals Committee***

No Report

If you have any suggestions, questions or ideas please email.

Chairman:  
Amy Smith  
NewProf@PASPB.org

To join with others in studying for the APA (Accredited Petroleum Accountant) exams contact StudyGroups@PASPB.org

### **National Representative**

We are looking for a new National Representative to follow the activities of the national COPAS Board of Directors and cast PASPB's vote in the Spring and Fall National Meetings' General Council Sessions. The National Representative informs PASPB membership of COPAS National activities, and represents PASPB at national meetings. If you are interested or would like to discuss the position, please email Karen Allen at President@PASPB.org

## COPAS National News

With the resignation of Director Brenda Thompson on July 9, the board of directors approved recommending Dan Triezenberg to Council to fill her unexpired term (through December 31, 2014). The vote to ratify Dan's appointment will take place at the Granbury meeting on September 21, 2012.

The first ever COPAS document drafting session was held in Houston on Friday, July 13<sup>th</sup>. The session included five projects and these projects status and comments received to date were discussed. The participation and discussions were excellent and from the comments from those that attended said the session was a big success.

Board of Directors Nominees 2013-2015 are Bryce Bales, works for Texas General Land Office (San Antonio Society), John Draemer, works for Citation Oil & Gas (Houston Society), Mary Frances Hermes, works for Eland Energy, Inc. (Dallas Society), Deb Number Retzliff, works for Exxon Mobil Corporation (Houston Society), Wade Hopper, works for Chevron USA, Inc. (Houston Society)

New COPAS Documents Available:

MF-7 COPAS 2012 Deepwater Accounting Procedure - Cost: Free

MFI-53 Deepwater Accounting Procedure Model From Interpretation - Cost: \$24.95

MFI-48 Drilling Overhead Application and Calculation – Cost \$19.95

AG-8 Natural Gas Administrative Issues Issues – Cost \$19.95

To order, visit the online store at [www.copas.org](http://www.copas.org)

### DID YOU KNOW...

Prior to World War I, Midland was a prosperous railroad town serving the surrounding ranching community.

However, on May 27, 1923, the future of Midland would change with the discovery of oil. At 6:00 AM, just 70 miles southeast of Midland, the Santa Rita No. 1 blew, changing the history of Midland, TX.

## Fall 2012 COPAS Meeting– Granbury, Texas

Where: Granbury Convention Center, Granbury, TX

When: September 17-21, 2012

Hosted by Petroleum Accountants Society of the Permian Basin

To register for the upcoming Fall 2012 COPAS National Conference in Granbury go to <http://www.copas.org/node/7886>. The Hilton Garden Inn is currently full, but arrangements have been made for overflow hotels. Both overflow hotels have a PASB-COPAS rate of \$79 per night: Best Western at 1517 N Plaza Drive (817) 573-4239 OR LaQuinta Inns and Suites at 880 Harbor Lakes Drive (817) 573-2007. Please note that the majority of the meetings will be held at the Convention Center, not at the Hilton Garden Inn.

### Agenda

**Leadership Dinner**—Tuesday, September 18, 2012 (7:00 pm)

**COPAS MPACT JV**—Tuesday, September 18, 2012 (8am-5pm)

**First-Timers Breakfast**—Wednesday, September 19, 2012 (7-8am)

**Reception**—Wednesday, September 19, 2012 (6:30pm-9pm)

**Banquet**— Thursday, September 20, 2012 (7pm-10pm)

### Optional Activities

**Golf**—September 19, 2012, Noon to 5 p.m., \$75 (limited space)

**Barnett Shale Tour**—September 19, 2012, 1 to 5 p.m., \$75 (limited space)

**Ghosts and Legends Tour & Town Square Shopping**—September 20, 2012, 1 to 5 p.m., \$10

### Meeting Registration Fees:

**Member: \$270**

**Non-Member: \$350**

**Guest: \$220** (excludes meetings and breaks)

**Meetings only: \$200** (excludes reception, banquet, and hospitality suite)

Add a \$50 Late Fee if registering after 8/17/2012.

(Rates above do not include the optional activities.)



## PASPB Board of Directors Meetings

- The July BOD Meeting took place July 24th, 2012 at 11:45 a.m.
- The June 2012 Treasurer's Report and the minutes from June 19, 2012 meeting were approved.
- COPAS MPACT JV was discussed and will be held October 24-25, 2012 here in Midland and the location is TBA. Also the format of the monthly meeting was discussed. The luncheon will start at 11:30 and then the Technical Sessions will begin at 12:10

## 2012-2013 PASPB Board of Directors

**Karen Allen**  
**President**

Patriot Resources  
president@paspb.org

**Debra Hood**  
**Treasurer**

Self-Employed  
treasurer@paspb.org

**Nicola Bailey**  
**Technical Programs**  
Johnson, Miller & Co.  
bod5@paspb.org

**Willson Beebe**  
**Vice President**

COG Operating  
vicepres@paspb.org

**Anna Flores**  
**Newsletter/Website**

Pioneer Natural Resources  
bod6@paspb.org

**Roger Minner**  
**Program Speaker**  
Pioneer Natural Resources  
bod9@paspb.org

**Lorelei Haislip**  
**Secretary**

Self-Employed  
secretary@paspb.org

**Kay Werner**  
**Meeting Arrangements**

Arrington Oil & Gas, Inc.  
bod8@paspb.org

**Sonya Fitzgerald**  
**Membership/Attendance**

COG Operating  
bod7@paspb.org