

PASPB ADVISOR

Issue 8, Volume 7

May 2015

PASPB Board of Director Nominees 2015-2016



Kathleen Lynch has been active in PASPB as education committee chair for the past three years. She has been employed at Pioneer Natural Resources, in the Revenue Accounting Department, since graduating with a Bachelor's degree from Texas Tech University in 2011. While she is originally from Houston, Kathleen has lived in Anchorage, Dallas, Rio de Janeiro and Katy, TX. She has been in West Texas eight years now, between her time with Pioneer and her college years in Lubbock. She has made Midland her home, and is active in several local community volunteer programs through Pioneer and the Junior League of Midland.

Karla Cano is a graduate of The University of Texas of Arlington with a degree in English Lit. and a minor in Spanish Lit. Currently she is employed by Legacy Reserves as a JIB Accounting Analyst. For a semester in UTA she had a few articles published in the school's liberal arts newsroom. (<https://utalibartsnews.wordpress.com/karlacano>)

Karen Rhea Russell received her BBA degree from Baylor University in Waco, Texas. She started her career in the food, beverage and spa industry working for 5 years at The Crescent Club and The Spa at the Crescent. She also worked for seven years at Texas Independent Energy (P.S.E.G.) as Manager of Financial Reporting before moving to Southcross Energy where she was Director of Accounting for five years and was involved in preparing and filing the IPO prospectus, and developing the public reporting structure.

Eight months ago, Karen, her husband and two dachshunds moved to Midland, she is now working as Chief Accounting Officer and Controller at Oryx Midstream Services, LLC, a sister company to B.C. Operating.

She is a member of the Texas Society of CPAs, American Institute of CPA's and served on the board of Housing Crisis Center in Dallas.

Janette Rodriguez is a 2006 graduate of The University of Texas of the Permian Basin with degree in Bachelor of Science in Accounting (Cum Laude). She began her accounting career with a local oil company in the JIB department working for 5 years. Currently she is employed by Legacy Reserves Operating in the JIB department as an Operations Accountant. She has two children, a daughter and a son. Her hobbies are reading and sewing. This fall she is looking into returning to school to obtain a Master's Degree in Accounting. She is also planning to study for the Accredited Petroleum Account Certification Program.

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Please plan on attending the May luncheon on May 19th. We will be holding the annual board of director elections. There will be no speaker or CPE credit.

Society News

COPAS Board of Directors

Once a year the COPAS Board of Directors solicits nominations for open board positions from each member society. A position on the COPAS board offers the chance to contribute in any number of ways to the COPAS mission, as well as providing an opportunity for personal growth and recognition. If you are interested in being considered for a board position at the national level, please e-mail Anna Flores at president@paspb.org

Education Day Announcement

PASPB will be hosting an Education Day in Fall 2015. If anyone is interested in being a speaker or knows of someone who would be interested, please contact Kathleen Lynch at multichair@paspb.org.

Please Sign In at Lunch

Please make sure that you RSVP to and sign in at the meetings. Luncheons are paid per person and failure to RSVP results in PASPB paying extra. Also, if you do not sign in, there is not an accurate way to tell how many people we are paying for. Thank you!

Job Board

The Job Board is offered as a service to members. To list a posting, contact Kristina Allen at bod6@paspb.org.

COPAS INFORMATION:

You can stay up to date on what's going on in COPAS at copas.org. If you don't have a username, you can register for one.

To receive the ACCOUNTS magazine, or to update your information with COPAS, please contact COPAS directly at info@copas.org

Society Meetings

May 19, 2015 (BOD Voting)



May 2015

Sun	Mon	Tue	We	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
31						

IMPORTANT APA® PROGRAM CHANGES ANNOUNCED

The Board of Examiners recently announced changes for the APA® program. These changes are the result of the Job Task Analysis conducted during late 2014. The COPAS Board of Directors approved these changes at their April meeting.

These changes will improve the credibility of the certification and expand public awareness to the petroleum accounting profession.

Some decisions are still being made, but it is important to announce those changes that are known.

The transition to the new program will be through June 30, 2017 where there will be some overlap between the two programs.

EXISTING APA® PROGRAM

THOSE HOLDING FULL APA® CREDENTIALS

- All current and active holders of the Full APA® credential will automatically receive the new credentials, there will be no additional requirements on your part.
- It is expected that there will be an increase in the annual CPE reporting requirements to maintain your credential starting January 1, 2016. That change will be announced as soon as it is determined.

THOSE HOLDING ASSOCIATE APA® CERTIFICATE CREDENTIALS

- The Associate Status will cease to exist on June 30, 2017. COPAS will no longer recognize or maintain the records of the Associate status.
- Those in the process of completing the APA® credential will have until June 30, 2017 to complete all eight modules under the current program. That means if you have four, five, six or seven modules completed now, you will have until June 30, 2017 to complete the remaining modules.
- If you have not successfully passed all 8 modules by June 30, 2017, then you will need to register under the new program if you wish to receive the credential.
- As an incentive to complete the full APA® credential, all future exams purchased under the current program will be priced at \$75/exam, a discount of \$25.
- The current registration process through ExamSoft will not change.
- Exams can be administered through ExamSoft assigned testing centers, through the COPAS office, at a sponsoring company, or through your local society.
- Please contact the COPAS Office or a BOE member for additional assistance on testing.

THOSE WHO ARE CURRENTLY CANDIDATES OR NEW ENROLLEES

- No new enrollees will be admitted to the current program after December 31, 2015.
- Anyone seeking to obtain the Full APA® credential under the existing program must register for an initial exam no later than December 31, 2015 and complete the program by June 30, 2017.
- The registration process through ExamSoft will not change.
- Exams can be administered through ExamSoft assigned testing centers, through the COPAS office, at a sponsoring company, or through your local society.
- Please contact the COPAS Office or a BOE member for additional assistance on testing.

THE NEW CREDENTIAL PROGRAM

The New credentialing program will begin in 2016, with the first testing opportunity in April. Registration is expected to begin in January 2016.

- The New Exam will be one exam of 175 questions taken over a 3 ½ hour period which includes subject matter relating to:
 - o Fundamentals of Oil and Gas Accounting
 - o General Accounting
 - o Upstream Accounting
 - o Midstream Accounting
 - o Downstream Accounting
- The new exam will be offered during three testing windows a year: during the months of April, July and October. These windows were set to coincide with the COPAS meeting dates
- The cost of the new exam will be \$425
- Testing sites will be available through our vendor's available testing centers both nationwide and internationally, at the COPAS office, or at COPAS Council meetings
- Exams will only be administered during these specific testing windows

REFERENCE MATERIAL

Any additions or deletions to the current reference material will be announced as soon as possible, however it is not anticipated that there will be any significant changes to the reference material currently available.



Enhance Your Career...
Become an APA®

2015 Summer Meeting

Event Description



Thursday, July 16
Denver, Colorado
8AM - 4PM

\$75.00
6 hours of CPE available

DoubleTree by Hilton
3203 Quebec Street
Denver, CO 80216
(Stapleton area)

Please visit <http://www.copas.org/node/14620> for more information.

Committee Reports & News

No Report:

Revenue/Severance Tax Committee

Chairman of Revenue Committee:
Celina Davila
RevChair@PASPB.org

Joint Interest Committee

Chairman of Joint Interest Committee:
Alyssa Duran
JICChair@PASPB.org

Multi/Education Committee

Chairman of Multi/Education Committee:
Courtne Vinson
MultiChair@PASPB.org

Co-Chair:
Kathleen Lynch

New Professionals Committee

Chairman of New Professionals Committee:
Ana Rios
NewProf@PASPB.org

Co-Chair:
Sasoon Hovsepien

Audit Committee

Chairman of Audit Committee:
Paulina Fuentes
AuditChair@PASPB.org

Scholarship Committee

Chairman of Scholarship Committee:
Roger Minner
SchpChair@PASPB.org

Co-Chairs
Ana Rios, Sunny Cowden, Elizabeth Leyva-Pacheco

PASPB Board of Directors Meetings

- The May BOD meeting took place May 12, 2015 at 11:30 am.
- The April 2015 Treasurer's Report and the minutes from the April 7, 2015 meeting were approved.



"The secret of getting ahead is getting started."

-Mark Twain



2014-2015 PASPB Board of Directors

Anna Flores
President

Pioneer Natural Resources
president@paspb.org

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