

Issue 2, Volume 6
October 2013

Greetings!

One of the main objectives of PASPB has always been to provide monetary support to local institutions of higher learning, as well as provide educational assistance to its members and qualified applicants through scholarships each year. With this purpose in mind, on Tuesday, October 8th, the Board approved the recommendation of the Endowment Committee to fund an endowed scholarship in the amount of \$100,000 in PASPB's name with the University of Texas of the Permian Basin (UTPB). This endowment will protect the principal, be administrated by the University of Texas Investment Management Company, and allow long-term support for local Permian Basin students. Proposed criteria for scholarship awards are as follows:

- 1) Students must major in accounting,
- 2) Have completed at least 60 credit hours (with a minimum number of accounting hours to be determined by the specific UTPB accounting degree plan), and
- 3) Have a minimum GPA of 3.0.

These criteria are similar to PASPB's current individual scholarship qualification criteria. The endowment would only allow for distributions of interest earned on the principal, which has averaged about 5% historically. In other words, UTPB would award approximately \$5,000 per year to qualified applicants (this amount could be more or less depending on market conditions).

It was noted that PASPB will continue to have the ability to award individual scholarships as the Board sees fit, in addition to, or in lieu of, soliciting applications each year. In other words, if an individual came forward who desired help from PASPB, we would still have the ability to award that individual a scholarship based on specific criteria approved by the Board.

This Tuesday, October 15th, the expenditure will need to be approved by three-quarters (3/4) of the membership attending the general meeting. If approved, the Board will begin the process of working with UTPB to put the Endowment in place.

I would like to congratulate the Endowment Committee members on their hard work on this project. They are: Roger Minner, Pioneer Natural Resources; Karen Allen, Patriot Resources; Bob Lanier, ARES Energy Ltd.; Kay Werner, Arrington Oil & Gas; Jane Schulte, self-employed; and myself. Every PASPB member should be very proud that we have established a foundation for education that will pay benefits for PAPS and the Permian Basin Community long into the future!

Willson Beebe
President

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Society News

Committee Chair Needed

We are currently seeking a volunteer to chair the New Professionals Committee. We would like to thank Ana Rios and Tammy Volke for Co-Chairing the Scholarship Committee. Any interested volunteers please contact Willson Beebe at president@paspb.org.

Please Sign In at Lunch

Please make sure 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!

Membership Info

New membership applications are now available for the 2013-2014 year on the website, www.paspb.org. You can also email Roger Minner for a copy at BOD5@paspb.org

Job Board

The Job Board is offered as a service to members. Please check the website, www.paspb.org, for a listing of current employment opportunities. To list a posting contact Lorelei at bod6@paspb.org.

Upcoming Events

NATIONAL MEETINGS:

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

*Education Day
October 23, 2013—Midland College*

SOCIETY MEETINGS:

October 15, 2013

November 19, 2013

No December Meeting

January 16, 2014

February 18, 2014

*March 18, 2014
(Employer Appreciation)*

April 15, 2014

May 20, 2014 (BOD Voting)

October 2013

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

Committee Reports & News

Joint Interest Committee

At the COPAS meeting in San Antonio, there was a discussion about updating AG-19 (Joint Interest Audits). Recently, we have been working many documents with drafting teams comprised of both Joint Interest and Audit representatives, and this document is not any different. We are seeking volunteers from the Joint Interest side who might be interested in participating in this project. If anyone has an interest in participating in this process, please contact Rick Strong directly by email or telephone (405-429-6182).

Chairman:
Alyssa Switzer
JICChair@PASPB.org

Audit Committee

No Report

Chairman:
Cindy Landin
AuditChair@PASPB.org

Scholarship Committee

In order to reflect the changes from establishing an endowment at UTPB, the scholarship committee is working together to update its committee charter section describing their current job duties.

We will also be updating the PASPB 2014-2015 scholarship application. This application will be available to any individual seeking financial assistance regardless if they attend UTPB or not.

The scholarship committee will continue to review any applications submitted to present to the board for approval.

The committee has also found two scholarship co chairs:

Chairman:
Sandra Cabrera

Co-Chairs:
Ana Rios
Tammy Volke

SchpChair@PASPB.org

Revenue Committee

As you may know the government is partially shut down. We (ONRR) have limited staff to perform essential financial functions only. All lease term requirements are still due. So, your production and royalty reports are expected to be reported on or before their due dates.

If you are reporting and paying royalties or invoices using pay.gov, their website is up and available for processing your payments. Late payment interest will be charged for those payments deemed late.

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

We are currently looking for a volunteer to chair this committee.

Chairman:
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 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 Willson Beebe at President@PASPB.org

PASPB Education Day 2013

Don't forget to sign up for the PASPB Education Day if you haven't already!

The Education Day will be on Wednesday, October 23, 2013 at Midland College in the Carrasco Room. We will have many interesting speakers on a variety of topics.

Registration Fees:

PASPB members \$50 / Non-members \$75

Members enter the code PASPB2013 to receive a \$25 discount.

Visit <http://events.r20.constantcontact.com/register/event?llr=bw9eawnab&oeidk=a07e80p8ujk0990bcc&oseq=a001hjbs9qn0> To register

Contact paspbedu@gmail.com with any questions.

***All attendees will receive 8hrs of CPE Credit!**

October Speaker

Donovan McHaney will be our speaker for the October meeting. He has been with Big D Companies for 2 years. He was hired as an account representative for Big D's largest customer, Pioneer Natural Resources. After quickly learning the equipment rental side of Big D, Donovan moved to the Construction department and again works solely for Pioneer. Donovan has managed and supervised some of Big D's largest jobs in the last 2 years, and is responsible for 11 of the 17 construction crews that Big D runs on a daily basis. Donovan acquired his management experience in the foodservice industry. Donovan attended a French culinary Institute in Houston Texas and is a certified chef. He has worked at many restaurants in both Houston and Midland Texas including Houston Country Club, Anthony's Italian Food Restaurant of Houston, Clear Springs Café, and Midland Country Club where he was the executive chef. Donovan graduated High School at Permian High School in Odessa and enjoys raising his family in West Texas.

PASPB Board of Directors Meetings

- The October BOD Meeting took place October 8, 2013 at 11:30 am.
- The Septmeber 2013 Treasurer's Report and the minutes from September 10, 2013 meeting were approved.
- Currently we have 238 members

2013-2014 PASPB Board of Directors

Willson Beebe

President

COG Operating
president@paspb.org

Anna Flores

Vice President

Pioneer Natural Resources
vicepres@paspb.org

Sherri Allen

Secretary

Oxy Permian Primary
secretary@paspb.org

Joe Lewis

Treasurer

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treasurer@paspb.org

Lorelei Haislip

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bod6@paspb.org

Kay Werner

Meeting Arrangements

Arrington Oil & Gas Operating
bod8@paspb.org

Meredith Morgan Tipton

Program & Technical Speakers

Sproles Woodard LLP
bod7@paspb.org

Joan Neagle

Program & Technical Speakers

COG Operating LLC
bod9@paspb.org

Roger Minner

Membership/Attendance

Pioneer Natural Resources
bod5@paspb.org