



July 19, 2017

COPAS Board of Directors
Standing and Special Committee Chairpersons
Society Presidents
Council Representatives

Re: Notice of Fall 2017 Council Meeting

Dear COPAS Member:

The Colorado Society will host the Fall 2017 meeting and 113th Council meeting September 19 through 22 in Downtown Denver, Colorado.

The Council will meet at 8 a.m. on Friday, September 22, to conduct business as outlined on the attached agenda, as well as any other business that may be brought before the Council.

There are voting items on the agenda that meet the 60-day notice requirement. The information contained in parentheses indicates the vote required to approve that voting item:

1. Spring 2017 Council Meeting Minutes (majority)
2. Bylaws amendment related to the definition of Quorum at Board of Director meetings (2/3)
3. Employee Benefits Upper Limitation of 35%, effective January 1, 2018 (majority)
4. Election of Board of Directors for 2018 - 2020 term
5. Election of 2018 Nominating Committee (majority)

There may be other items presented for vote that have not met the 60-day notice. If there are any items, they will be handled according to our Bylaws.

The Board of Directors will meet on Tuesday, September 19 from 8 a.m. to 5 p.m., and from 1:30 p.m. to conclusion on Thursday, September 21. The Board of Directors meetings are open to all and you are encouraged to attend, observe or share your thoughts and ideas with your board.

July 19, 2017

Fall 2017 Council Meeting Notice

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Vice President, Doug Smith, will lead the COPAS Leadership Conference on Wednesday, September 20 beginning at 8:00 a.m. The event is open to anyone who wants to attend. The agenda has been prepared and is posted with the registration materials on the website.

The Leadership Dinner for all Society Presidents, Standing and Special Committee Chairpersons, and COPAS Board of Directors will be held Wednesday, September 20. The dinner will provide an opportunity to network and exchange ideas to assist in leadership responsibilities. Only one Society and one Committee representative should plan to attend the Leadership Dinner.

COPAS Energy Education will offer two group live presentations. "Joint Interest Audit" will be presented Tuesday, September 19 from 8 a.m. to 5 p.m. "Principles of Payout Accounting" will be offered Wednesday morning, September 20 from 8 a.m. to Noon. Specific details about the cost, how to register, and the learning objectives are on the website. Early signups will enjoy a discounted rate.

ONRR will hold an open Feedback Session on Wednesday, September 20 from 8 a.m. to Noon. There will also be a Keynote address on Wednesday at 1:00.

The society has some great optional activities planned for Thursday afternoon, including a tour of Coors Field, home of the Colorado Rockies, and a brewery tour. The society is still working on another option, that being a field trip (perhaps a plant or frac tour). All optional activities have space limitations, and additional fees, so sign up early. Full details will be in the registration materials.

The full agenda and handouts to this notice are attached. They are also available on the COPAS website. Please call Vanessa if you have any questions or need assistance in registering for the meeting.

You can see that Colorado has planned a great meeting. I look forward to seeing you in September.

Sincerely,

Dan Triezenberg

COPAS President



113th Meeting
Council of Petroleum Accountants Societies, Inc. (COPAS)

Embassy Suites Downtown Denver
Denver, Colorado

Council Meeting Agenda
8:00 a.m. Friday, September 22, 2017

Call to Order	Dan Triezenberg
Reading of COPAS Antitrust Policy	Deanna Duell
Introduction of Council and Guests	All Attendees
Welcome by Colorado Society	Meghan Hendershot
Roll Call	Tammy Miller-Davison
Minutes of Spring 2017 Meeting Vote – Approval of Minutes (majority)	Tammy Miller-Davison
Financial Reports	Wade Hopper
COPAS 2017 Goals and Objectives	Dan Triezenberg
COPAS Board of Directors Report	Doug Smith
Membership and Society Activity Report	Doug Smith
Bylaws Committee Report Vote –Bylaws change – Article IV, Section E, Board of Directors Quorum (2/3)	Doug Smith
Leadership Conference Report	Doug Smith
Leadership Dinner and First Timers Breakfast Report	Diane Kirk
Research and Advisory Committee Report	Jeff Wright
Executive Director’s Report	Tom Wierman
Editorial Committee Report	Tom Wierman



Audit Standing Committee Report	Dalin Error
Joint Interest Standing Committee Report Vote – Employee Benefits Upper Limitation of 35%, effective January 1, 2018 (majority)	Jonathon Beene
Education Standing Committee Report	Carole Tear
Financial Reporting Standing Committee Report	Mary Frances Hermes
Revenue Standing Committee Report	Trey Thee
Small Oil & Gas Companies Standing Committee	Nancy Brown
APA® Program Report	Vicki Cromer
CEPS Control Panel Report	Ryan Woolery
John Jolly Memorial Fund Report	Carolyn Szczepanski
Desk & Derrick Liaison Report	Carolyn Szczepanski
University of North Texas Institute of Petroleum Accounting Board of Directors Report	Carolyn Szczepanski
National Oil and Gas Schools Report	Deanna Duell
Eagle Award	Dan Triezenberg
Nominating Committee Report Vote – Election of 2018 - 2020 Directors (3)	Dan Triezenberg
Vote – Election of 2018 Nominating Committee (majority)	Dan Triezenberg
Recognition of Retiring Board of Directors	Dan Triezenberg
Spring 2018 Council Meeting, Arkansas Society April 23-27, 2018, Doubletree Hotel, Fort Smith, Arkansas	Rick Jones Nancy Brown
Fall 2018 Council Meeting, Corpus Christi Society September 17-21, 2018, Omni Hotel, Corpus Christi, Texas	Charlie Stovall
Spring 2019 Council Meeting, Mississippi Society April 22-26, 2019, Peabody Hotel, Memphis, Tennessee	Kim Peyton Oscar Hartman



Fall 2019 Council Meeting, Tulsa Society
September 16-20, 2019, Creek Nation River Spirit Casino and
Convention Center, Tulsa, Oklahoma

Vanessa Green

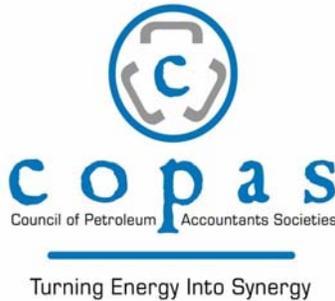
Future Meetings

Dates for 2020 and beyond are open

Other Business

All Attendees

Adjournment



**112th Meeting
Council of Petroleum Accountants Societies, Inc. (COPAS)**

**April 28, 2017
Hilton Hotel
Shreveport, LA**

The 112th meeting of the Council of Petroleum Accountants Societies, Inc. (COPAS) was held on Friday, April 28, 2017, at the Hilton Hotel in Shreveport, Louisiana.

Call to Order

President Dan Triezenberg called the Council meeting to order at 8:04 a.m.

Reading of COPAS Antitrust Statement

Carolyn Sczepanski read the COPAS Antitrust Statement.

Introduction of Council and Guests

Attendees introduced themselves.

Welcome by Host Society

Riley Willingham, President of the Petroleum Accountants Society of Ark-La-Tex, welcomed everyone to the meeting. There were 195 registrants including 34 first timers. Riley thanked the planning committee members for all their hard work on an excellent conference.

Roll Call

Secretary Tammy Miller-Davison called the roll. Nineteen of 24 Participating Societies were present. The Abilene, Anchorage, Appalachia, Canada, and Wichita Falls Societies did not have Council representatives.

Minutes of 2016 Fall Council Meeting

The Minutes of the 111th Council meeting in San Diego, California were distributed in the 60-day notice and presented for approval.

Oklahoma City made a motion to approve the Minutes as presented (Second: Colorado). The motion was approved by acclamation.

Financial Report

Treasurer Wade Hopper presented the 2018 recommended COPAS assessment rates which were included for approval in the 60-day mailer and represent no change for 2018:

- \$ 75 per member for Participating and Provisional Societies

- \$ 110 for COPAS limited members
- \$ 25 initiation fee for new limited members

San Antonio made a motion to approve the 2018 COPAS assessment rates (Second: New Orleans). The motion was approved by acclamation.

Wade presented a graphical view of the major components of COPAS' revenues and expenses. Wade reported the 2017 budgeted revenues in the form of a pie chart. This demonstrated that approximately 73% of annual revenues result from membership assessments, the publications, and CEPS subscriptions, and that nearly all of these revenues are received in the first few months of the year. The APA® program is approximately 10% of revenue. Most other income is spread evenly throughout the year.

Wade also presented a pie chart of 2017 budgeted expenses which showed that COPAS office expenses constitute the largest portion of expenditures.

Wade emphasized that several factors have contributed to the 2017 financial challenges for the organization including:

- Hired marketing company to help us with an overall strategy. A value proposition is needed for every aspect of what we do – membership, product sales, education, and the APA®
- Continued downturn of the industry has impacted membership another 20% in 2017
- Downturn of the industry causing limited sales of CEE Training for classroom and webinars
- Slow recovery continues to limit company training budgets
- Lower than expected investments in CEE from Societies and Companies

2017 COPAS Goals & Objectives

Dan presented the 2017 COPAS Goals and Objectives, which include the following:

- COPAS Energy Education (CEE)
 - 30 Webinar courses/modules developed and available
 - Establish an Education Foundation
 - Increase CEE classroom profitability and number of classes over 2016 by at least 15%
 - Sell at least 100 self-study webinars once approved by NASBA
- APA ®
 - Sell at least 100 exams for the new program
 - Increase the number of test windows by at least two
 - Complete an exam review course and market it aggressively
 - Identify companies/individuals to pilot new APA® review course

- Membership value proposition
 - Plan and implement marketing strategy increasing brand awareness by September 30.
 - Evaluate alternate delivery methods for committee meetings
 - Communicate and evaluate member benefits down to the society level
 - Roll out new technologies to the members including: remote learner, digital learner, and a new website
- Publications
 - Increase pipeline of publications in process by at least two documents
 - Increase number of newer professionals (less than ten years of experience) on project teams by at least 20%

Past President Pins

Dan presented the newly designed past president pins to the Past Presidents who were in attendance including: Jeff Wright, Deb Retzliff, Mike Cougevan, Brenda Thompson, Tom Wierman, Karla Bower and Laura Blunk, in honor of Howard Blunk. Dan also announced that Jeff Alcott received his pin on Thursday at the Board meeting.

COPAS Board of Directors Report

Vice President Doug Smith reported that since the last Council meeting, the Board met immediately after the San Diego meeting and elected officers for 2017. Since the last report given at the Fall Council meeting, the Board met November 7-9, 2016, by email, December 5, 2016, January 27, 2017, and February 14, March 15, and April 19 by teleconference, and February 22-23, and March 8 by email. The Board also met this week Monday and Thursday April 24 and 27. Highlights of Board action taken are listed below.

- Approved the Remote Learner contract revision to provide for quarterly payments
- Approved to form a relationship with Supplymate to use CEPS information in concert with its product without exclusive rights and require verification of CEPS subscriptions by its users
- Approved the Sound Actuarial contract for the worker's compensation rates
- Approved the Worker's Compensation and General Liability insurance policies
- Approved the pilot program of the APA® review course
- Approved a webinar to discuss the changes and requirements for the NASBA continuing education qualification requirements
- Approved a title change for Angie Knipe to Education Manager and for Vanessa de Soto to Office Manager
- Approved changes to the Employee Manual and the 2017 Holiday Schedule
- Approved the 2017 Board Assignments and Appointments, Committee Chairs and Liaisons
- Approved the 2017 goals and objectives, as amended
- Approved changes to the APA® Handbook
- Approved the Articles of Incorporation and Bylaws for the COPAS Education Foundation

- Approved a bank account for the COPAS Education Foundation
- Approved the “General Rules for Naming COPAS Publications”
- Approved Mississippi as host for the 2019 Spring meeting
- Approved a price increase of all publications by \$ 25
- Approve prices for a live webinar of \$ 99/one-hour CPE course for one person and a six-month introductory price to buy four courses and get the fifth course free. After introductory pricing, the price will change to five one-hour CPE courses for \$ 450.
- Approved the 2018 COPAS Membership Assessments
- Approved the 2017 budget
- Approved the 60-day mailer for the Spring 2017 meeting.
- Approved a COPAS advertisement in the NAPAC program
- Approved the list of potential board members for the COPAS Education Foundation
- Approved to begin negotiations with the marketing firms to provide marketing for the Education Foundation, the APA® and membership
- Approved the dates for the 2019 Fall meeting in Tulsa, Oklahoma
- Approved RSM Connect as our marketing service provider
- Approved Tom to begin negotiations regarding the Knowing Your COPAS Documents
- Approved the 60-day mailer for the Spring 2017 Council meeting
- Approved the agreement with Supplymate to allow them ability to use CEPS within their system for their users at no cost to COPAS
- Approved the retirement of TR-26, *COPAS APA® Managerial Accounting and Economics DVD*, TR-41, *COPAS APA® Tax Study Guide*, TR-44, *COPAS APA® Gas Processing Plants and Gas Processing Plant Accounting* and TR-45, *COPAS APA® Audit Study Guide*.
- Approved the December 31, 2016, audited financial statements as prepared by Taylor, Roth and Company PLLC
- Approved the 2017 Audit Contract with Taylor, Roth and Company PLLC for work to be performed in 2018
- Approved some minor changes to TR-46, *APA® Certification Candidate Handbook*

Membership and Society Activity Report

Vice President Doug Smith advised the 2017 Society Annual Self-Assessment letters were sent to the Societies on February 8. Completed forms have been returned by 23 participating Societies and one international society.

Bylaws Committee Report

Doug Smith had no report for the Bylaws Committee.

Leadership Conference

Doug Smith reported that on Tuesday, April 25, leaders from various societies and committees convened in Shreveport, Louisiana. There were 42 attendees from 14 different societies. During the first hour of our afternoon session, Angie Knipe, Education Manager, reviewed the requirements to be able to offer approved CPE for meetings to use the COPAS NASBA number.

Tom Wierman updated the members on the COPAS marketing initiative on membership, education and the APA®. Attendees were divided into groups by society size for a collaborating session on these items. The groups reported some great ideas and feedback based on the questions that were proposed.

CEPS Control Panel Report

Since the January implementation, there has been a spike in OCTG and Line Pipe market prices. Effective February 2, OCTG prices were increased by 6.21%, and ERW and DSAW line pipe increased 7.8%. Then effective April 4, 2017, prices increased again. OCTG prices were increased by 9.1%, seamless line pipe was increased by 7.6%, and ERW and DSAW line pipe increased 7.6%. CEPS is expecting prices to fluctuate throughout 2017 and the sub-committee will adjust HPM's anytime there is a 6% change in the market.

Any member company not utilizing CEPS for handling material transfers, but is interested in doing so, should contact Tom Wierman at the COPAS Office for more details and a possible trial usage.

The Panel will continue to monitor OCTG and line pipe prices and make adjustments as prices fluctuate.

Research and Advisory Committee Report

Director Jeff Wright reported that there was nothing to report.

Executive Director Report

Executive Director Tom Wierman began his report by thanking Vanessa De Soto and Angie Knipe for all their work at the COPAS office.

Tom reported that the COPAS Education Foundation was formed in December 2016. The Foundation will be a 501(c)3 and the board will be selected shortly. Company and individual donations and subject matter expert volunteers are accepted.

Tom discussed the marketing initiative that COPAS is undergoing. COPAS has changed the email blast process and how each message is a call to action. COPAS will be adding a "Join Now" button and member testimonials when the COPAS website is updated.

Editorial Committee Report

Tom Wierman, Committee Chair, reported that May 8 is the deadline for Summer *ACCOUNTS* publication. Tom asked everyone to please forward any photographs from the meeting for inclusion in the next publication.

Leadership Dinner & First Timers' Breakfast Report

The Ark-La-Tex Society reported that the Leadership dinner was held Tuesday evening at Great Raft Brewery. There were approximately 30 in attendance representing 12 societies and included several first-timers, Society Presidents, COPAS Committee Chairs, COPAS Board of Directors, and the COPAS Executive Director.

The Spring 2017 First Timers' Breakfast was a great success where there were 45 in attendance including first timers, Board members and other invited guests.

Audit Standing Committee Report

Chair Dalin Error reported that the Audit Committee met in conjunction with the Joint Interest Committee and held another productive meeting held on Thursday morning, April 27.

Attendance included 50 individuals representing 16 societies. Dalin thanked Ark-La-Tex and Houston societies for their extraordinary hard work and welcoming spirit.

Doug Smith presented the CEPS Control Panel update on behalf of Ryan Woolery, noting recent increases in prices for tubulars in February and April of this year. The expectation is that there will continue to be fluctuations in price throughout the year as commodity prices continue to fluctuate. A reminder that changes in CEPS are triggered by a 6% adjustment to market price. The CEPS Panel will continue to monitor these shifts. Doug also reminded everyone that if your company is not currently using CEPS, they are missing out on one of the best tools COPAS provides. Contact the COPAS Office to subscribe to CEPS.

Charlie Zahl, the Vice Chair for the Emerging Issues Subcommittee reported on the always-engaging meeting, held on Wednesday, April 26. The turnout was excellent, with 89 attendees representing 16 societies. The group engaged in excellent discussions on four timely topics, prepared by Charlie and Kevin Launchbaugh, the Subcommittee Chair. However, since Kevin was ill, Craig Buck stepped forward to help Charlie out. Topics discussed included chargeability of certain shared well pad costs, applications of producing overhead for individual wells where production is accounted for at the lease level, chargeability of sales tax rendered by a state on overhead payments to an Operator, and chargeability of an Operator's employees as "consultants" on joint projects.

Lucas Vaughn presented on the Dallas Society's review of MFI-36, *Audit Rights of Non-Participating and Non-Consenting Parties*, as part of the ongoing Publication Review Initiative. Lucas explained both the handful of changes that the Dallas Society felt might be appropriate from a "clean-up" perspective, as well as some feedback received at the Winter 2017 meeting, in which suggestions were made to completely rewrite the document to bring it more into conformity with current MFI standards; or alternatively, to convert it from an MFI to an AG. However, the Dallas Society's recommendation was for a minor cleanup effort, rather than a full rewrite. A lively discussion ensued about what standards were applicable to "cleaning-up" a document versus opening it for a formal rewrite. Both Deb Retzloff and Mike Cougevan, who have been active advocates of the Publication Review Initiative, offered their takes on the intent of the effort, as well as the appropriate limitations. Mike offered to draft procedures for the ongoing process, which the committee will review at the Summer meeting.

Larea Arnett updated the attendees on the Houston Society's review of AG-10, *Investigation of Suspected Irregularities*. As with Lucas, Larea took the time to summarize prior discussion at the Winter Meeting regarding the document, its intent, and its applicability to our organization. Ed Springer, one of the original creators of the document, gave a bit of background on the original drafting process and the intent of the document when it was undertaken. In the end, although PASH felt that the document did require corrections for various typos and formatting changes which may have resulted from transfer between mediums, Larea recommended that the document did not warrant a formal rewrite. A straw poll of attendees agreed.

Following the Joint Session, the Audit Committee had several voting items:

- Approved COPAS Audit Standing Committee Minutes of October 27, 2016
- Approved COPAS Audit Standing Committee Minutes of January 26, 2017
- Approved the Retirement of AG-26, *Joint Audit Data Exchange*, pending approval of AG-19 in Council
- Approved the Retirement of AG-27, *Revenue Audit Data Exchange*
- Approved the 2017 Recommended Audit Per Diem Rate of \$ 910.00 per day
- Elected Matt Pilkington to the position of Secretary of the Audit Standing Committee

Dalin presented to Council the approval of COPAS Accounting Guideline 19, *Expenditure Audits in the Petroleum Industry, Policy and Practice*. New Mexico made a motion to approve AG-19 (Second: Oklahoma City). The motion was approved by acclamation.

Dalin also presented to Council the following voting items:

- Approval of Retirement of AG-26, *Joint Audit Data Exchange (Pending Approval of AG-19)*
- Approval of Retirement of AG-27, *Revenue Audit Data Exchange*
- Approval of the Recommended Audit Per Diem Rate of \$ 910.00 per day

Michigan made a motion to approve the above items (Second: New Orleans). The motion was approved by acclamation.

Joint Interest Standing Committee Report

Chair Jonathon Beene, reported that in conjunction with the Audit Committee, the Joint Interest Committee held an informative and productive meeting on Thursday morning, April 27th. Attendance included 36 individuals representing 16 societies. Jonathon thanked the Ark-La-Tex and Houston societies for a great conference.

First, Tammy Miller-Davison presented the Board of Directors Report.

Deb Retzloff then presented on her Technology Team's review of AG-28, *Real Time Operations Centers for Drilling and Completions Activities*, and MFI-44, *Field Computer and Communications Systems*. She first recognized the seven members who volunteered to help with the project to date. The results of team meetings in February and March were shared. During those meetings, team consensus was developed and recommendations for project scope were developed.

Specifically, an update to AG-28 option was suggested that would include reference to production operations. An option of reclassifying AG-28 to a Model Form Interpretation with specific additions such as adding verbiage regarding government mandated real time monitoring and language addressing chargeable components of RTOCs was also discussed. Regarding MFI-44, the team suggested updating it to include COPAS 2005 and Deepwater Accounting Procedure references as well as making some formatting changes.

Deb discussed the results of a Survey Monkey survey that was sent to local society JI and Audit Chairs for distribution to members. The goal was to identify what Model Forms are commonly used by companies and to lay out some ground rules for the team by garnering feedback.

Numerous comments received via the survey were discussed in depth. After the survey results discussion, it was determined that the final decision on how to proceed should be made by the Joint Interest Committee.

Due to time restraints, the committee was unable to discuss in-depth any other Joint Interest related documents included in the Publication Review Initiative. The Tulsa society did share that it preliminarily reviewed three documents and will share the results of those reviews at the Summer meeting.

Next, Larea Arnett gave a presentation covering an introduction to gas processing concepts, gas plant allocation, and the typical contract provisions that affect accounting. Several instances where these concepts can be related to Joint Interest accounting for lease operating expenses were discussed.

Following the Joint Session, various items were discussed in committee. Jonathon was sad to report that Joy St. Pierre is stepping down as Vice-Chair as she is changing roles within her company. Jonathon thanked Joy for her contribution to the committee. Volunteers are welcome to fill the Vice-Chair and the vacant Secretary position. On a related note, the Materials Subcommittee is also looking for volunteers.

A straw poll was taken and it was determined that most of the Joint Interest Committee members approve the submission of a project notification form for the re-write of AG-28 as a Model Form Interpretation. Jonathon will work with Deb and the team along with the Joint Interest Board liaison to submit the Project Notification Form and to obtain approval of the project.

Also, discussions were held regarding the commencement of a project team to draft the next Model Form Accounting Procedure, hopefully the "COPAS 2020 Model Form." Since the 2005 form is already over 10 years old, the committee agreed now is the time to start. Karla Bower will be assembling a team to begin vetting out what potential changes need to be made. The committee will work with Karla and the Board liaison to submit the Project Notification Form and to gain approval of this project.

Finally, the Joint Interest Committee had several voting items:

- Approved the COPAS JI Standing Committee Minutes of October 27, 2016
- Approved the COPAS JI Standing Committee Minutes of January 26, 2017
- Approved the Vehicle Rates
- Approved the Overhead Adjustment Factor of positive 5.5%
- Approved the Loading/Unloading Rate of \$ 0.82 per hundred weight
- Approved the Excluded Amount for Equalized Freight to remain at \$1,600
- Approved the Workers Compensation Manual Rates

Jonathon presented to Council the following voting items:

- Overhead Adjustment Factor, effective April 1, 2017 (+5.5%)
- Loading / Unloading Rate, effective April 1, 2017 (\$ 0.82 per hundred weight)
- Vehicle Rates, effective April 1, 2017
- Workers' Compensation Manual Rates, effective April 1, 2017

New Mexico made a motion to approve the economic factors as presented (Second: Ark-La-Tex). The motion was approved by acclamation.

Education Standing Committee Report

Chair Carole Tear reported that the Education Committee met on Thursday morning, April 27. The meeting was well attended by past committee leadership. This was helpful as the main topic of discussion was the best path forward for the committee. After discussion of mission and purpose, it was agreed that the top priority was to reconnect with local societies. The committee chair will reach out to local society education chairs, program directors, vice presidents, or any individuals at the local societies that are responsible for speakers and education.

Additional discussion centered on the timing and format of national education committee meetings. Attendee conflicts, the types of speakers and discussions needed, and the possibility of offsite “webinar” style meetings were discussed.

The committee also had a presentation from the chair on accounting scandals that was well received, and Angie Knipe demonstrated the self-study module being developed by COPAS Energy Education to rave reviews. The demo resulted in lots of questions and suggestions, and a great deal of excitement about this new delivery method.

Financial Reporting Standing Committee Report

Chair Mary Frances Hermes reported that the Financial Reporting Committee met in Shreveport on April 26. In attendance were five members representing five societies. The Board of Directors report was read. The purpose of the committee and current activities was discussed. A short discussion of education opportunities was presented.

For the next hour, a review of TR-16, *Form 1099 Educational Guide*, ensued. After noting the date and review of the document a discussion ensued of what was the audience for this document. It was noted that the document does not discuss disregarded entities, a newer concept. The decision was made to form a Project Team to review and update the document as needed. Paperwork will be initiated to begin the project.

Once the decision was made to form a project team, discussion was directed to future meetings. A speaker will be selected and an “On-line” presentation will be made in July. Society Presidents and society Financial Reporting Chairs will be contacted with the information to encourage participation.

Following a break, the Financial Reporting Committee reconvened with the Revenue Committee to hear a discussion on Revenue Recognition requirements. The Committee thanked Trey Thee for working with the Financial Reporting Committee to arrange speakers for this mutually beneficial topic.

Revenue Standing Committee Report

Chair Trey Thee presented the Revenue Standing Committee report. The committee met on Wednesday and Thursday, April 26 and 27. The average attendance for the meetings was 40 members representing 12 societies. On Wednesday, ONRR discussed changes around the agency and current status of the valuation rule. Also on Wednesday, the Financial Reporting

Committee joined the Revenue Committee for a presentation and discussion on the new revenue recognition standard.

On Thursday, Bob Wilkinson gave a substantive update on additional ONRR items including discussion around COPAS comments on the advanced notice of proposed rule-making. Mr. Clarence Lymon from the State of Louisiana discussed issues related to Louisiana severance taxes, reporting and audits. Wade Hopper, Bob Wilkinson and Nate Wolf gave their 2017 Legislative/Regulatory Update covering all the major oil & gas producing states.

Small Oil and Gas Companies Standing Committee Report

Chair Nancy Brown reported the Small Oil and Gas Committee met on Thursday, April 27. There were 38 attendees representing eight societies. Ron Hulshizer, Managing Director for IT Risk Services from BKD, discussed current cyber threats and how they can adversely affect small businesses. Ron stressed that training employees to recognize viruses and suspicious emails is a key strategy to prevent corruption. He showed numerous examples and brought along some equipment that cyber thieves use to steal data.

The second speaker was Ben Broussard who is the Director of Marketing and Membership Development for the Louisiana Oil & Gas Association. Ben presented on historic and current industry trends. Ben discussed the current political situation in Louisiana that is making it hard for small oil and gas companies to operate in the state. It was a very impassioned presentation about how beneficial the oil and gas industry has been in Louisiana's history.

Following Ben's presentation, the committee took fifteen minutes for their traditional networking session. The chair asked each attendee to introduce themselves to someone they do not know to build more effective personal relationships. This has always been a positive networking session in the Small Oil and Gas Committee.

The committee held a short discussion on the review of document TR-20, *Property Acquisition Checklist*. The group decided to perform one more review prior to deciding whether it needs to be opened for rewrite. Several people volunteered to assist with the review of TR-20.

APA® Program Report

Lary Sides provided the BOE report. The Board of Examiners met on Tuesday, April 25, with six board members present.

Tom and Wade discussed the marketing initiatives, particularly as they relate to the APA® program and COPAS Energy Education.

The BOE reviewed and agreed to the changes in the Candidate Handbook which were approved by the Board of Directors. These were primarily the Model Form Interpretation and Accounting Guideline name changes used as references for the APA® exam.

Discussion was held around the CPE requirements, and the group is currently reviewing options for CPE reporting and requirements. These were tabled until the September meeting.

The eight-module testing environment ends on June 30. The COPAS Contract with ExamSoft, the current provider of the eight-module testing format, ends on June 30 as well. All exams purchased and taken must be uploaded no later than June 30.

A motion was made and approved to waive the current 30-day requirement for test retakes under the old program, to allow current candidates the opportunity to complete the exam.

The new APA® Testing is being provided by Castle with exams being offered every other month, beginning in March, and continuing in May, July, September, and November. COPAS has had several folks take the exam, however, as mentioned above there is a concerted effort to increase the number of candidates.

The BOE has not heard of any issues with Castle or the candidates taking the test at Castle facilities. The Castle contract ends on March 31, 2018, a little less than a year. The BOE will begin discussions with Castle on next steps.

There were nineteen members awarded an APA® in 2016. The members are: Christopher Stirling Parkerson, Kent King, Rick Mullins, Rick Tapp, Robert (Butch) Rogers, Tyler Brewbaker, Brock Jones, Fabian Moro, John London, Jovi Paniagua, William Martinez, Chelsea LaRose, Ashok Chaudhary, Charline Townsend, Olawale Sulaimon, Royce Porter, Lori Ehardt, Ferdinand Chew, and Matt Milligan. In 2017, the BOE has awarded seven APA®s to: Lea Kiehn, Patricia Huckenhahler, Joe Scarfarotti, Sean Patrick, Tyler Wilson, Calvin Jansen and Kristin Hagebak.

Industry Liaison Reports

Desk & Derrick

Carolyn Sczepanski stated the Association of Desk and Derrick Clubs currently has over 1,600 members in the organization. To help increase its membership levels, Desk and Derrick is developing a new type of membership that will welcome any individuals interested in learning more about the energy industry.

John Jolly Memorial Fund

Carolyn Sczepanski reported the current John Jolly Fellow is Mr. Dong Fang who will be graduating in 2017 with a PhD in Accounting. Mr. Fang is currently researching oil and gas reserve changes and disclosures, and their effects on stock prices.

University of North Texas IPA Board Report

Carolyn Sczepanski reported that they are starting a Masters course. The IPA has been working for the past year and a half to develop a MBA Energy Program at the University of North Texas. The program is scheduled to kick off in the fall 2017 semester. IPA continues to work with the UNT College of Business in offering graduate oil and gas accounting and federal tax courses.

National Oil & Gas Schools Report

Deanna Duell reported that the October NOGAS class in Denver had twelve participants and had net income of \$ 1,272.29. PDI cancelled two schools in Houston in 2016.

Fall 2017 Meeting (September 19-22) Denver, CO

Tammy Miller-Davison provided a video and a brief description of the hotel (Embassy Suites Downtown). Tammy encouraged members to reserve their rooms early to ensure the negotiated prices.

Spring 2018 Meeting (April 24-28, 2018) Fort Smith, Arkansas

Nancy Brown provided the latest saga of “Razorback Rick” and the next installment will be presented in Denver at the Fall 2017 meeting.

Fall 2018 Meeting (September 17-21, 2018) Corpus Christi, Texas

Jane Russell presented a short update. The hotel will be the Omni at \$139/night. Hotel reservations can be made through August 2, 2018. The registration fee will be \$325/member.

Other Meetings

Dan Triezenberg reviewed the following future meeting sites:

- Spring 2019 -- Mississippi (TBA)
- Fall 2019 – Tulsa (TBA)
- Dates beyond 2019 are open.

Other Business

None.

Adjournment

Houston made a motion to adjourn (Second: Fort Worth). Motion carried by acclamation. The meeting was adjourned at 9:59 am.

Respectfully submitted,

Tammy Miller-Davison
COPAS Secretary



Proposed COPAS Bylaws Amendment September 22, 2017

An amendment to the COPAS Bylaws, clarifying the Board of Directors “quorum” language in Article IV, Section E., is being proposed.

A mark-up of the Bylaws revision is presented for approval by Council.

Article IV - Duties.

- E. Board of Directors – The Board of Directors, acting for the Council, shall maintain continuing surveillance over the operations of COPAS to assure that policies, projects, and other activities authorized by the Council are being executed in a proper and timely manner, in accordance with COPAS’ policies and procedures. The Board will establish procedures for controlling COPAS materials copyrighted, published and sold. The Board of Directors shall continually review the objectives of COPAS and the charges of committees, recommend projects for study, elect a President, Vice President, Secretary, and Treasurer as provided in Article III, Section F, and act for the Council between meetings thereof upon matters specifically delegated by the Council. The Board of Directors shall meet at such times as it may elect and report to the Council any action taken by it since the last preceding Council meeting. A quorum for conducting Board of Director meetings shall consist of ~~two-thirds (2/3)~~5 of the voting members of the Board of Directors. The President is not considered to be a voting member for the purposes of establishing a quorum. Except where these Bylaws otherwise provide, or where otherwise established by rule of procedure or law, a simple majority vote of those directors present shall be binding and constitute the decision of the Board. The President shall vote only in the case of a tie. Voting by proxy is not permitted. The Board shall, from time to time, adopt a written policy applying the above to evolving technologies and practices. Such policy shall be approved by a vote of ~~two-thirds~~5 of the voting members of the Board of Directors. The Board of Directors will appoint a COPAS member (other than a Board of Directors member) or an independent CPA firm to conduct an annual audit of the accounts and records of COPAS. This annual audit shall include the preparation and the filing of all applicable federal and state tax returns. Such member or firm shall issue a report reflecting the results of such audit to the Board of Directors, and shall be made available to the Council upon request.



July 12, 2017

Mr. Tom Wierman
Executive Director
Council of Petroleum Accountants Societies, Inc.
445 Union Blvd., Suite 207
Lakewood, CO 80228

RE: COPAS Employee Benefits Limitation Percentage

Dear Mr. Wierman:

In keeping with procedures approved at the Fall 2014 COPAS meeting, the COPAS Employee Benefits Subcommittee utilized Bureau of Labor Statistics data to derive the 2018 Employee Benefits Limitation Percentage.

The Employee Benefits Subcommittee reviewed the most recent four quarters of data representing employee benefits in the private sector for natural resources, construction & maintenance occupations.

Based on the average of the percentages from Q2 of 2016 through Q1 of 2017, the BLS employee benefits as a percent of total compensation is 33.35%. In accordance with the approved procedure, a positive adjustment of 2 percentage points was added, and the rate rounded to the nearest whole number. This results in a 35% Employee Benefits Limitation Percentage upper limitation for 2018, which is a one percentage point decrease from the 2017 limitation.

The Employee Benefits Subcommittee, in conjunction with the Joint Interest Committee, submits for approval by COPAS the Employee Benefits Upper Limitation Percentage of 35%, effective January 1, 2018. We request approval of this economic factor be placed on the agenda for the Fall 2017 COPAS meeting, subject to approval by the Joint Interest Committee.

The Employee Benefits Subcommittee thanks the Joint Interest Committee and Council for their consideration of this economic factor.

If you have any questions, please call me at (303) 312-8565.

Sincerely,

Dawn Ferik

Chair, COPAS Employee Benefits Subcommittee

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Data extracted on: July 7, 2017 (2:19:00 PM)

Employer Costs for Employee Compensation

Series Id: CMU203G000400000D,CMU203G000400000P (D)
Series Title: Private Industry Total benefits for Natural resources, construction, and maintenance occupations in goods producing industries; Cost per hour worked
Ownership: Private Industry Total benefits for Natural resources, construction, and maintenance occupations in goods producing industries; Percent of total compensation
Component: Private industry workers
Occupation: Total benefits
Industry: Natural resources, construction, and maintenance occupations
Subcategory: Goods producing
Area: All workers
United States (National)

Download: [xlsx](#)

Year	Period	Cost of compensation (Cost per hour worked)	Percent of total compensation
2016	Qtr1	12.05	33.3
2016	Qtr2	12.03	33.1
2016	Qtr3	12.42	33.5
2016	Qtr4	12.25	33.4
2017	Qtr1	12.48	33.4

D : See www.bls.gov/ncs/ect/mapnote.htm for the definition of the goods-producing sector.

COPAS EMPLOYEE BENEFITS LIMITATION PERCENTAGE

Historical Survey Results

Survey Year	Year of	BLS Percentage	Calculated Limitation Percentage	Effective Date
1978	1977		22%	1/1/1979
1979	1978		23%	1/1/1980
1980	1979		26%	1/1/1981
1981	1980		26%	1/1/1982
1982	1981		24%	1/1/1983
1983	1982		23%	1/1/1984
1984	1983		23%	1/1/1985
1985	1984		21%	1/1/1986
1986	1985		21%	1/1/1987
1987	1986		20%	1/1/1988
1988	1987		20%	1/1/1989
1989	1988		20%	1/1/1990
1990	1989		19%	1/1/1991
1991	1990		22%	1/1/1992
1992	1991		23%-revised	1/1/1993
1993	1992		22%	1/1/1994
1994	1993		23%	1/1/1995
1995	1994		23%	1/1/1996
1996	1995		23%	1/1/1997
1997	1996		22%	1/1/1998
1998	1997		21%	1/1/1999
1999	1998		20%	1/1/2000
2000	1999		23%	1/1/2001
2001	2000		26%	1/1/2002
2002	2001		27%	1/1/2003
2003	2002		28%	1/1/2004
2004	2003		32%	1/1/2005
2005	2004		32%	1/1/2006
2006	2005	33%	33%	1/1/2007
2007	2006	33%	36%	1/1/2008
2008	2007	32%	35%	1/1/2009
2009	2008	32%	30%	1/1/2010
2010	2009	33%	38%	1/1/2011
2011	2010	33%	38%	1/1/2012
2012	2011	33%	37%	1/1/2013
2013	2012	33%	34%	1/1/2014
2014	2013	34%	33%	1/1/2015
2015	2014*	34%	36%	1/1/2016
2016	2015*	34%	36%	1/1/2017
2017	2016*	33%	35%	1/1/2018

*Based on BLS data for 4 most recent quarters (Q2-4 of prior year and Q1 of current year).



Nominees—COPAS Board of Directors 2018-2020

Article III of the COPAS Bylaws requires an annual election be held for three directors, for a period of three years, to replace retiring directors. The retiring directors are: Tammy Miller-Davison, Dan Triezenberg, and Jeff Wright.

The Nominating Committee presents five candidates for the 2018 to 2020 term. The three candidates receiving the most votes will fill the director position beginning January 1, 2018. Each society present at the Fall Council meeting shall have one (1) vote for three different candidates, for the three director positions.

Each candidate has completed a nomination form. Their nomination form was signed by their society president attesting to the support that society has pledged for their candidate. Each candidate has also obtained the support of their company to serve. (Candidate nomination forms will follow this page.)

In alphabetic order, the five candidates are:.



Pam Akpotaire
Houston Society



Tammy Miller-Davison
Colorado Society



Melissa Gruenewald
Oklahoma City Society



Kim Peyton
Mississippi Society



Trey Thee
Tulsa Society

INFORMATION FORM FOR COPAS BOARD OF DIRECTORS NOMINATION

Please consider Pam Akpotaire of the Houston - PASH Society as a nominee for the COPAS Board of Directors for the three-year term 2018-2020. The requested information on this nominee is listed below.

Personal History:

From Pamela Akpotaire: COPAS provides an essential educational forum to petroleum accountants nationwide and is an integral part of the petroleum industry. Having been in the petroleum industry for over 30 years as both a consultant and as an employee with governmental agencies, large publicly traded fortune 500 companies and small privately owned / independent exploration and production companies; I offer my varied and comprehensive experience and knowledge to serve this organization. I believe that education, knowledge, experience and cooperation is crucial to the success of any organization – and my interest in serving on the Board of Directors stems from my many years of working with, training and mentoring young professional new to the industry. If elected to the board, I pledge to bring a deep commitment to contributing to the objectives of COPAS as it moves forward in providing expertise to the oil and gas industry. Thank you for any forthcoming consideration.

Industry Experience and Affiliation: A brief bio is below. See attached resume for more detail.

Pamela Akpotaire is currently employed as a Sr. Minerals Auditor with the Texas General Land Office, the oldest State agency in Texas. Pamela holds a Bachelor of Science in Accounting from the University of Houston and has 31 years of Auditing and Petroleum Accounting experience including Minerals Audits and multijurisdictional State & Local Taxes (SALT) Audits. She has both Federal and State Regulatory Compliance experience and a significant portion of her career has been devoted to understanding the Texas Administrative Code pertaining to the Natural Resources & Conservation; Sales, Use, Excise and Gross Receipts Taxes; and the Natural Resources Code for Oil & Gas Minerals. Her additional experience includes Revenue Accounting; Pipeline Imbalance and Gas Balancing using various Cash Settlement Methodologies; Accounting Systems Conversions and various Supervisory, Management and Consulting positions through out her career. She has served as the Chair of the PASH Revenue Committee since 2015.

Society Experience and Participation:

1995 thru 2000 PASH Small Companies Committee Member
(approximate dates dba Energy Network, Inc.)

2013 thru 2015 PASH Hospitality Committee Member
2014 thru Present PASH Education Committee Member
2015 thru Present PASH Revenue Committee Chair
2015-10 PASH Star of Hope Volunteer

COPAS Experience and Participation:

COPAS Energy Education (CEE-IN-A-BOX) qualified and approved instructor for:
January 18, 2017 PASH live Recorded Webinar – Gas Balancing
February 16, 2017 PASH live recorded webinar – Oil Production Accounting

One of the challenges facing COPAS is how to engage newer professionals and continue the involvement of our experienced members in participating at the national level, including contributing on a document drafting teams or assume leadership positions at the committee level. Please share your ideas on ways to achieve this initiative successfully.

- 1) Consider having a Twitter Account that sends out regular messages will more likely reach younger people (or if already established, market it more to get the word out about COPAS).
- 2) Consider sending your “Money Survey” to others in the industry (including COPAS members) to get feed back on issues of engaging professionals at all levels.
- 3) Consider an “APP” for “trivial petroleum accounting questions” that offers a “tip of the day”.

Another challenge facing our organization is how to maintain participation in COPAS when there are travel budget constraints limiting a member’s ability to attend the Spring and Fall conferences. Please provide your ideas on how COPAS can retain the interest of members at all levels of the organization.

During the conferences, offer COPAS Training / Education / CPE Opportunities classes as a full day (7 - 8 hours) of training and/or to run concurrent with the 1 hour sessions usually offered at the conference.

This is the same concept of offering the APA Exam at the conference.

An example of this is the Texas GLO Energy Symposium July 11th thru 13th. On July 11th and 13th training will consist of 1 hour sessions varies topics; however, on July 12th CEE will be training for 8 hours on Oil & Gas Marketing and Lease Use Gas and Plant Deductions (see COPAS website for details).

- Benefits:
- 1) Companies are not providing much hands-on industry and job specific training;
 - 2) Lower travel cost for the company and more value to the employee;
 - 3) If 2 classes are offered (introductory, intermediate or advance), will attract both experienced and young professionals.

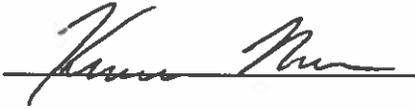
If elected to the Board of Directors, please share one key initiative you would submit to the Board of Directors for consideration during your term.

Review and possible rewrite of Gas Plant Accounting Guidelines. As an auditor, we are seeing companies leave a lot of money on the table when it comes to processing fees and adjustments; theoretical inlet volumes; and contract pricing of NGL’s. In the rewrite, I would invite / request input from State and Federal Governmental agencies; Engineers (production and facility); and Attorneys.

Other Comments:

I enjoy the participation in PASH and association with other professional; and I am proud of COPAS for organizing such a society.

Thank you,

By: 

Kenneth Morris
PASH BOD – President 2017-2018

INFORMATION FORM FOR COPAS BOARD OF DIRECTORS NOMINATION

Please consider Tammy Miller-Davison of the Colorado Society as a nominee for the COPAS Board of Directors for the three-year term 2018-2020. The requested information on this nominee is listed below.

Personal History:

I am a Colorado native and have lived in Colorado all my life except for six years. I graduated from Colorado State University with a B.S. in Business Administration with a concentration in Accounting. I fell in love with oil and gas accounting and the industry during my internship with KPMG my junior year. I earned my CPA license in 1985. In 1986, I moved to Dallas-Ft. Worth when the industry had a downturn and my company was acquired. After six years, I moved back to Colorado and got out of the industry for a few years but when I had a chance to get back to the industry I love, I jumped.

I have been in the industry for over 25 years and am an enthusiastic industry supporter. I have worked in all areas of oil and gas accounting, including JV and vendor audit, general accounting, the controller function, financial reporting, and internal management reporting. I have led groups in JV audits, vendor audits, revenue, JIB and financial reporting with energy companies.

In my spare time, I enjoy reading suspense thrillers, cooking, watching football and baseball, and showing dogs. My husband, Bloice, and I have been married twenty years and currently have one spoiled, retired show dog but had as many as four dogs for several years.

Industry Experience and Affiliation:

Peat, Marwick and Mitchell (KPMG) - 3 years; 70% of clients were Oil & Gas companies

Harken Energy Corporation – SEC and Financial Reporting Manager, 6 years

Evergreen Resources – Controller, 1 year

Cimarex Energy – Financial Reporting Manager, 3 years

Encana Oil & Gas (USA) Inc. – Team Lead, US Financial Reporting; Team Lead, South Rockies Business Unit; Manager, JV Audit for 13 years

Society Experience and Participation:

COPAS Board of Directors since 2014, currently Secretary

COPAS-Colorado member since 2000

COPAS-Colorado Financial Reporting Committee chair 2006-2008

Co-chair COPAS Spring 2012 Meeting Planning Committee

Co-chair COPAS Fall 2017 Meeting Planning Committee

COPAS-Colorado board member 2008-2014

Meeting Coordinator 2008-2009 (liaison to Financial Reporting committee)

Colorado Vice President 2009-2010 (liaison to JI/Audit committee)

Colorado President 2010-2011

Meeting Coordinator 2011-2012 (liaison to Revenue committee)

Secretary 2012-2013 (liaison to Education committee)

At Large Board Member 2013-2014 (liaison to JI/Audit committee)

COPAS Experience and Participation:

COPAS Board of Directors since 2014, currently Secretary

Member of the Emerging Issues Sub-committee

Member of the Audit Committee

Member of AG-12 Project Team

Member of TR-9 Project Team

Lead to the Water Task Force Group

Chair the COPAS Mentoring Advisory Committee, 2 years

Member of the AG-28 Re-write Team

Attended all Spring and Fall meetings since 2008; attended all summer and winter meetings since 2011

Voting Representative for the Colorado Society 2010-2013

One of the challenges facing COPAS is how to engage newer professionals and continue the involvement of our experienced members in participating at the national level, including contributing on a document drafting teams or assume leadership positions at the committee level. Please share your ideas on ways to achieve this initiative successfully.

This has been an issue for several years but with the recent downturn of the industry it has become even more imperative. As a board member, I would encourage COPAS to research alternative solutions, including looking at options for showing portions or modules of meetings (including Spring and Fall meetings) remotely with a live, online webcast. This option could be charged similar to attending in person but without the travel cost. The value a member receives by attending two meetings per year (even if one is online) is so much more valuable to the member, their company, and COPAS than a member who can only attend one.

Company management is sometimes unwilling for their new professionals to attend National meetings due to travel constraints, job responsibilities, etc. If COPAS offered these live feeds or webcasts (GOTO Meetings, etc.) online for some or all the committee meetings' sessions, company management would see the benefits to their employees and new professionals, including the ability to grow their network, increase their knowledge of emerging issues and how new documents may affect their company in the future. Management may be more willing for their employees to attend the next meeting in person to continue to increase their educational opportunities. I would recommend requesting feedback and having personal communications or discussions with company management after the meeting to encourage their new "future leaders" to attend the Spring and/or Fall meetings. The benefits the company would realize will be evident as their future leaders could then assist other team members with understanding the current topics and issues facing accounting and the industry. It would also enable the company to be at the forefront in dealing with issues vs. determining how to handle a situation or new document after it is approved requiring company personnel to scramble to understand and adopt it.

As the more experienced members begin to wind down their career or transition to more of a consulting role, they will need to continue to keep current on the industry's future trends and emerging issues. These topics are covered in the meetings whether it is in emerging issues, document drafting teams and speakers or in the networking opportunities. I recommend that our marketing and communications focus on the two distinct groups – new professionals and the more experienced as they both have similar but different needs.

Another challenge facing our organization is how to maintain participation in COPAS when there are travel budget constraints limiting a member's ability to attend the Spring and Fall conferences. Please provide your ideas on how COPAS can retain the interest of members at all levels of the organization.

As mentioned above, if COPAS researched the ability to have some committee meetings or a portion of the committee meetings webcast live, the members could still attend, even if remotely. This would keep COPAS members active and engaged even if they are not allowed to attend in person or they can only attend (in-person) one meeting/year. These webcasts could be charged like the regular registration fee and similar to how the AICPA provides online registrations to their conferences. A COPAS member that attends both the Spring and Fall meetings, once in-person and once online, will feel more engaged and won't feel like they've missed the process and discussions on different documents and issues being discussed.

After the meeting, the sessions that are offered online could also be made available for a small fee via a Podcast, for members and non-members, to listen to as a refresher or to learn something new. This may help some non-members become COPAS members.

If elected to the Board of Directors, please share one key initiative you would submit to the Board of Directors for consideration during your term.

I would recommend to the Board that we research the use and cost of creating an App. The App could have a Join Now button that would then link to a society's membership application/website. The App could also be where individuals go to purchase publications, registration materials, meeting agendas, the ACCOUNTS magazine and even the Podcasts mentioned above. If a member has an individual ePub subscription, they could access their subscription and the documents via the App and it would have an automatic renewal once they enter their credit card information.

This would be in conjunction with researching having some of the committee meeting sessions online during the meeting.

Other Comments:

Thank you,

By: 
Society President

INFORMATION FORM FOR COPAS BOARD OF DIRECTORS NOMINATION

Please consider Melissa Gruenewald of the Oklahoma City Society as a nominee for the COPAS Board of Directors for the three-year term 2018-2020. The requested information on this nominee is listed below.

Personal History:

Melissa was born and raised in central Illinois. In 1996, she graduated from Southern Nazarene University in Bethany, OK with a Bachelor of Science degree in Accounting. She has been married to Bobby, whom she has known since the 5th grade, for over 20 years and has four children: Audrey (11), Robbie (9), Emma (6), and Stephen (4).

Industry Experience and Affiliation:

Melissa has been at Chesapeake Energy for over 20 years. She started as an intern in Marketing Accounting, moved to Revenue Accounting with experience in revenue distribution and gas balancing, moved to Accounts Payable, and finally to Joint Interest Billing where she currently leads the Accounts Receivable, Audit, JIB, and Special Projects groups.

Society Experience and Participation:

Melissa has been a member of COPAS OKC since 2001. She served on the COPAS OKC Board of Directors from 2010-2016. She served one year as President of COPAS OKC and two years as Treasurer. Melissa also served as the Co-Chair of the OKC Joint Interest Committee from 2006-2015 and Co-Chair of the OKC Audit Committee from 2015-Present. She also participated in drafting AG-29 Shared Well Pad Cost Allocations.

COPAS Experience and Participation:

One of the challenges facing COPAS is how to engage newer professionals and continue the involvement of our experienced members in participating at the national level, including contributing on a document drafting teams or assume leadership positions at the committee level. Please share your ideas on ways to achieve this initiative successfully.

Participation in COPAS begins at the local level. I want to work with the local societies to help them develop programs, initiatives or strategies that will help them find leadership and participation opportunities for the newer professionals. I also want to work with the local societies to encourage experienced members to remain engaged by acknowledging and honoring their service to the organization.

Another challenge facing our organization is how to maintain participation in COPAS when there are travel budget constraints limiting a member's ability to attend the Spring and Fall conferences. Please provide your ideas on how COPAS can retain the interest of members at all levels of the organization.

Budget constraints for travel will continue to be a problem within the industry. I think that COPAS can look at technology and how to use it effectively to have meetings remotely, but technology can't be the only answer. We need to help our members understand how their daily, weekly and

monthly responsibilities connect to what happens at a national conference. We also need to connect how it impacts their bottom line, especially in this season of tight budgets.

If elected to the Board of Directors, please share one key initiative you would submit to the Board of Directors for consideration during your term.

I want to focus on opening up lines of communication between the national leadership and the local society leadership. This can create buy in for initiatives. I also want to open up the lines of communication among the societies so that they can share ideas on what works and what doesn't work.

Other Comments:

Thank you,

By: 

Society President

INFORMATION FORM FOR COPAS BOARD OF DIRECTORS NOMINATION

Please consider Kim Peyton, CPA of the PASM Society as a nominee for the COPAS Board of Directors for the three-year term 2018-2020. The requested information on this nominee is listed below.

Personal History:

I attended the University of Memphis (formally Memphis State) and graduated from Mississippi College.

I am married to Clif and we have three children Allie (24), Hopkins (22), and Ashford (19). We love getting to travel as a family. In my spare time I like crafting, planning events, and cooking for my family.

We are members at Chapel of the Cross in Madison, MS and current chairs of our annual fundraiser Day in the Country

In the past I have held positions as vestry member, treasurer, finance member, and past Day in the Country Chair for 2 years.

Industry Experience and Affiliation:

As a Certified Public Accountant, I have the pleasure of working with oil and gas companies doing their tax work as well as other support work from retirement plans, payroll, financials, as well as other accounting support they may need in their daily operations. I also work with individuals who have working interest as well as royalty interest. I have experience with multi state operations with oil and gas companies and individual. I want to provide to those I work with a complete package from day to day operation, audits, or tax filings. The more you can learn about the companies and individuals you work with the better you can support and offer recommendation.

I am a member of Mississippi Certified Public Accountant Central Chapter, American Institute of Certified Public Accountants, and Estate Planning Council of Mississippi

Society Experience and Participation:

PASM Treasurer 2012-2013

PASM VP – Currently, 2015-2016, 2013-2014

PASM President – 2016-2017, 2014-2015

COPAS Experience and Participation:

Attended Leadership Conference and COPAS National meetings

Chairing Spring 2019 National Meeting

One of the challenges facing COPAS is how to engage newer professionals and continue the involvement of our experienced members in participating at the national level, including contributing on a document drafting teams or assume leadership positions at the committee level. Please share your ideas on ways to achieve this initiative successfully.

With technology, more teleconferences will allow less time away from work and more accessibility of more individuals. I think personally asking individuals to help makes them feel needed and engaged. Even though the experienced members feel they have done their time they

are needed to mentor the new members. Hopefully the newer members will gather information to continue to develop and increase their knowledge while getting involved with COPAS in leadership roles and drafting documents.

Another challenge facing our organization is how to maintain participation in COPAS when there are travel budget constraints limiting a member's ability to attend the Spring and Fall conferences. Please provide your ideas on how COPAS can retain the interest of members at all levels of the organization.

By having more quality CPE at affordable rates during the National meetings may allow more companies to find it more desirable. In choosing a location all factors must be considered travel, hotel, and the opportunities to experience a new location. Offering teleconferencing at a discounted rate while this is not a perfect solution it does allow companies that are limiting the number of attendees traveling it will make it possible to still have more able to keep up with what is going on at meetings if they cannot be there. This may allow members to feel more connected instead of separated societies.

If elected to the Board of Directors, please share one key initiative you would submit to the Board of Directors for consideration during your term.

I would like to have more resources for hosting toolkit. For example, contract concessions, wording in the contract to look for, ideas or issues that other societies have had and what were some solutions. Sharing information should not be a secret we are not competing against each other we should want to help each other by our experiences since we are all part of the same organization achieving the same goal. When someone feels that other groups are open to giving information it does not make people feel alienated, frustrated, or burned out. It will allow us to have the best opportunity to have successful meetings.

Other Comments:

I have learned so much over the last couple of years being involved with how our society and COPAS are connected. It has been my goal it make PASM feel more connected with national meetings by summarizing the information from each meeting and passing it onto our membership.

Thank you,

By: 
Society President

INFORMATION FORM FOR COPAS BOARD OF DIRECTORS NOMINATION

Please consider Trey Thee of the Oklahoma Society as a nominee for the COPAS Board of Directors for the three-year term 2018-2020. The requested information on this nominee is listed below.

Personal History: Grew up in Oklahoma, started working in the Oil and Gas industry in 2005 after completing an undergraduate degree from OU. I live in Owasso Oklahoma with my wife and two daughters.

Industry Experience and Affiliation: Began my career on the engineering side of the business providing wellhead and pipeline measurement systems and support while working for ABB – Totalflow. Began working for Samson Resources in June of 2008 as a Revenue Accountant and was later promoted to supervisor and then Manager over operated property revenue accounting, regulatory reporting and revenue reporting. Since 2015 I have been working for Grant Thornton as an Energy Industry specialist. I began being active in COPAS in 2008 attending as a “guest” and was able to get my staff signed up to be members in 2010 once I became a supervisor. I have been regularly participating in local and national meetings for approximately 5 or so years.

Society Experience and Participation: Currently the PASO and National Revenue Chair. I have been attending and helping to organize local revenue meetings and additional meetings related to regulatory issues since 2011. PASO was a helping hand to me early in my career dealing with ONRR items. I was able to find a network of people who were of tremendous help to me and my team. PASO was the bridge that allowed those connections to flourish.

COPAS Experience and Participation: I have been participating in COPAS national meetings for a number of years now and was given the opportunity to chair the revenue committee which I have done now for approximately 18 months. This has been both challenging and fun. I’ve enjoyed my time building agendas and further networking with people for the sake of building a solid revenue agenda and ensuring our topics are relevant. While you’ll never make everyone happy, most of the feedback I’ve received has been positive.

One of the challenges facing COPAS is how to engage newer professionals and continue the involvement of our experienced members in participating at the national level, including contributing on a document drafting teams or assume leadership positions at the committee level. Please share your ideas on ways to achieve this initiative successfully. This really isn’t a one-size fits all scenario. Some people join COPAS or their local societies for different reasons. Asking someone to help draft documents gets even more tricky with the state that industry is currently in (everyone is overworked). There are however, a few things that we need to do. First leadership both nationally and at local societies needs to seem approachable. That includes making yourself available for questions, calls, e-mails, etc outside of regular meeting events. This should be mentioned during meetings not just “assume” that people know. I also like the idea of using topic surveys that go out to all COPAS attendees regarding their specific areas of interest. I have

noticed both locally and nationally that soliciting feedback doesn't result in much. Sending it via a survey, or perhaps bundling it with CPE survey's may be a way to get more information regarding agenda items, topics that are relevant to those in attendance, etc.

You have to get people engaged in the topics, once that happens they'll start taking an ownership stake in what's taking place. When they do that, you'll be able to much more easily get them to contribute to document drafting and other more time consuming tasks that are necessary for COPAS to thrive.

We need easier access to a modern message board/threaded online community that allows for conversation of critical issues and items facing day-to-day operational accounting issues of many organizations. Yes one exists today but it's antiquated and hopefully is part of our website reboot.

Another challenge facing our organization is how to maintain participation in COPAS when there are travel budget constraints limiting a member's ability to attend the Spring and Fall conferences. Please provide your ideas on how COPAS can retain the interest of members at all levels of the organization.

Members have to be bought into the learning agenda and the topics being covered. They need to be both relevant and timely. This will help increase the value proposition and overcome some of the budgetary constraints. I'm not sure the "new" format, of Wednesday afternoon and all day Thursday really improves attendance? I know several folks that used to attend COPAS meetings for the networking and learning opportunities but would also tack on a day of vacation or would thoroughly enjoy the afternoon to see the city where the meeting was taking place. I have no data to validate the meeting changes one way or the other, just simply passing along what a couple folks have told me.

I do think ease of travel is a consideration. For example, having a meeting in Denver is going to be cheaper and likely be met with easier approval than having a meeting in Farmington New Mexico.

If elected to the Board of Directors, please share one key initiative you would submit to the Board of Directors for consideration during your term.

Standardized and streamlined membership across societies and a modern website that facilitates engagement from membership and EASY sign up for the national and local chapters.

Other Comments:

COPAS has been a great organization and has provided me the opportunity to network. This has resulted in a timely feedback on critical issues and allowed me to make better management decisions as a result. I appreciate the consideration on my board application.

Thank you,

By: 
Kevin Vauchbaugh
Society President