



The General Ledger

COPAS of Oklahoma City Newsletter

Inside...

- [Meeting Information](#)
- [President's Message](#)
- [Events Calendar](#)

Committee News...

Certification	
Education	3
Financial Reporting / Sarbanes-Oxley	3
Joint Interest / Audit	4
Membership	4
Midstream / Downstream Accounting	5
Revenue	5
Small Oil & Gas	5
Tax	6

Board of Directors

Committee Chairs



Meeting Information

Tuesday, October 9, 2007

Guest Fee: \$25

Committee Meetings

Small Oil & Gas Committee

- 3:00 p.m.

Education Committee

- Will not meet this month

Spring National Committee

- 3:00 p.m.

Revenue Committee

- 4:00 p.m.

Joint Interest / Audit Committees

- 4:00 p.m.

Financial Reporting Committee

- 4:00 p.m.

Midstream/Downstream Committee

- 4:00 p.m.

Dinner Menu

Classic Garden Salad with Ranch and Vinaigrette Dressing
Grilled Pork Loin with Spicy Strawberry Sauce

Offered with Creamy Parmesan Risotto and Heirloom Carrots

Technical Session

Social Hour

- 4:45 to 5:45 p.m.

Society Business

- 5:30 to 5:45 p.m.

Technical Speaker

- 5:45 to 6:45 p.m.

Dinner

- 6:45 p.m.

Artisan Breads with Butter
Key Lime Tartlet
Iced Water and Coffee

FORE!

Wow! What a great day for a golf tournament! The annual COPAS Golf Tournament at Coffee Creek in Edmond was quite a success. To all of the tournament volunteers, many thanks for putting together a fun event. To the young ladies at the par three holes, I would like to add my special thanks for enduring golf ball sized hail while I was on the tee box. I hope I adequately communicated "FOREwarning".

Nearly every time I walk on a golf course, I must make sure I'm prepared to communicate caution to the myriad of unintended human targets. Note that in our day-to-day activities, we don't always have the luxury of such audible communication. Sometimes, you must rely on other skills to learn what others might be thinking. At our technical session this

month, **Ann Marks** provides us with a learning opportunity to pick up on some body language and read another person. This presentation will provide participants with a tool that will give them an accurate and immediate assessment of each person they meet. Participants will learn how to better read the information that is available on someone's face whether it be anger, stress, deception, confusion, wariness or personality traits such as stubborn, creative, intuitive, competitive and much more. Face reading creates a deeper empathic connection with others, better working alliances, better interviews when hiring employees and better sales and customer service. It will enhance communication between management and employees. By the end of this presentation, participants will never look

at another person the same way again.

Ann Marks has earned two masters degrees – one in theology and the other in counseling psychology and is a qualified therapist. After teaching and counseling for over 20 years, Ann became the first woman Executive Vice President of Challenger, Gray & Christmas, a multi-million dollar international outplacement firm based in Chicago. After 14 years with Challenger, she left to become the Executive Director of the Young Presidents' Organization International Forum whose world headquarter is located in Irving, Texas.

Learning this new skill should be a handy tool. But don't worry; I won't require you to read my face should a wayward golf ball launch your way.

Rick

Newsletter Editor



Ann Marks, Executive Director of the Young Presidents' Organization International Forum.

President's Message

COPAS OKC President's Message

Greetings Everyone!

It was great having everyone back this year and also seeing the many new faces of COPAS that we have this year!!! We got off to a great start with our first meeting with almost 100 people in attendance. Our first meeting at the Skirvin Hotel was a great success and I have received many positive comments regarding our new meeting location!!! I hope that everyone is enjoying the downtown experience!

Our annual COPAS Golf Tournament was a huge success! The weather was perfect and it appeared to be a great time had by all. The big winners for the day were Dustin Freeman, Dave Syring, Brandon Peck and Jennifer Schubert. In flight B the winners were Paul Duren, Fred Lewis, Walker Edwards, and Gary Ferguson. **A very special thank you to all of our sponsor companies Devon Energy, Chesapeake Energy, Halliburton Energy Services, Inc., Precision Wireline, Clearwater Enterprises, SandRidge Energy, OG&E, BJ Services, Carl E Gungoll Exploration, Ward Petroleum, Crawley Petroleum, Prentice, Napier, Green, Chaparral Energy, R M Painting, A & A Tank Truck.** Without their donations this tournament would not be possible.

I would also like to recognize and thank all of the **volunteers** who worked very diligently to make this event a huge success. They were **Melissa Costello, Monica Rowell, Dana Johnson, Shelby VanWinkle,**

Karen Cranford, Paige Whitehead, Krista Jacobson, Katy Hampton, Kristie Clemmens, Pat Pope, Tiffany Ramsey, Jack Taylor, Jimmy Barnes, Monica Green, Amanda Whitmire, Katherine Rhynes, Karen McQuiggan, Bonnie Williams, Wendy Sparks, Nancy Stephenson, Melissa Gruenewald. And a special thanks to **Johna Dodson and Josh Pitts** who co-chaired the golf tournament and did an outstanding job!!!

Our October Meeting will be coming up on October 9th at the Skirvin Hotel. This meeting will be an important meeting to attend as we will be voting on our Fall National voting items. Each company will be voting on various items for the National Meeting to be held in Ruidoso, New Mexico Oct. 22nd – 26th.

For those of you who still have not joined COPAS OKC for the next year please get your applications in as soon as possible. We have a number of great committee meetings scheduled for this year and would encourage your participation in a committee. It is a great place to learn about our industry and to stay up on the newest initiatives.

See everyone soon!

Mandy Wright, President

Email Society President: PresOKC@copas.org

Events Calendar

- ❖ **Fall 2007 National Meeting** –
Ruidoso, NM – Oct. 23-26
- ❖ **Spring 2008 National Meeting** –
Oklahoma City, OK – April 21st

Committee News

Account 1500 - Education Chair: Carole Robinson, Chesapeake Energy

The education committee is gearing up for another busy year. If you would like to help with education day, or any other education committee activities, please contact Carole Robinson at crobinson@chkenergy.com.

Thanks!

Carole

Acct 1600 - Financial Reporting/Sarbanes Oxley Chair: Michael Hodges, Sandridge Energy

We are planning to have our first meeting of the year on Tuesday, October 9th at 4:00 pm. This month's meeting format will be a roundtable discussion of emerging financial reporting issues facing our industry today. Possible topics include: FAS 133, ARO, fair-value measurement, FIN 46, MD&A, management reporting, etc.

Topics will be determined by those attending; please come prepared to discuss issues currently affected financial reporting/SOX in your particular company. I look forward to seeing you all at the meeting!

Michael

Accts 1300 – Audit and 1700 – Joint Interest
JI Chairs: Dennis McGee, Chesapeake
Melissa Gruenewald (JI), Chesapeake
Audit Chairs: Mike Pearman, Chaparral
Rick Stong, Chesapeake Energy

Hello, everyone!

The last meeting of the Oklahoma City Joint Interest Committee was September 11, 2007 at the Skirvin Hotel where we had 24 attendees representing 8 companies. The Audit Committee met jointly with the JI Committee and had 10 attendees representing 6 companies. Combining the two committees into one meeting continues to aid in discussions as well as attendance.

At the combined meeting, we gave a recap of the July national meeting in Tulsa. We also briefly discussed AG-28 Real Time Operations Center (RTOC) for Drilling and Completion Activities document. We briefly discussed AG-24 Guidelines for Obtaining Approval of Accounting Procedure Exceptions since it is referenced in AG-28. Since there were no other pending

documents, we decided to go back and review past documents as an educational tool. We discussed MFI-48 for Drilling Overhead and MFI-35 for Charging of Training Costs to the Joint Account.

Our next meeting will be October 9, 2007 at 4:00 at the Skirvin Hotel. We will vote on AF-28 RTOC, since it will be a voting item at the national meeting in late October. We will also continue the training on other Joint Interest or Audit topics. See you on October 9!

Thanks,

Dennis & Melissa, Mike, & Rick

Acct 1800 – Membership
Chair: Randy Goben, Chesapeake

Membership is going strong so far this year with over 210 members and more than thirty companies represented. Please contact Randy Goben regarding membership information at rgoben@chkenergy.com. We are looking forward to a very informative and rewarding year. COPAS OKC will be hosting the national meeting in the Spring so do not miss out by not joining. For those of you who still have to send in your memberships please send them to:

COPAS-OKC
P O Box 144
Oklahoma City, OK 73101

If you have friends at other companies who are not members please feel free to contact them. The strength of our society will be directly related to the participation of all our companies in central Oklahoma.

Randy

Acct 1900 – Midstream / Downstream Accounting
Chair: Kathryn McKeever, Devon

Next time you are walking on the beach or crossing a river, stop and think that someday in the future, oil & gas may be found there. Please join the Midstream/Downstream Committee this month as Gayle Riggs of Devon Energy unplugs the mysteries of geology and the search for oil & gas.

The Midstream/Downstream meeting will be at 4:00 p.m. at the Skirvin Downtown.

Hope to see you there!

Kathryne

Acct 2000 – Revenue
Chairs: Ashley Thomas, Devon
Shawna Dixon, Devon

Hello all,

At the previous meeting, we enjoyed hearing Nathan Kunhert speak about current regulatory issues. Twenty-seven people attended, representing seven companies.

This month Dorsey Roach, a Landman with Cheyenne Petroleum, will be talking about the past and present COPAS accounting procedures. Dorsey is a very accomplished speaker and Landman holding an extensive

background in the industry including chairing the committee that authored the most recent JOA form.

We look forward to seeing everyone!

Ashley & Shawna

Acct 2100 – Small Oil and Gas Companies
Chair: Karen Hurley

The Small Oil and Gas Committee met on September 11th at the Skirvin Hilton with a very good turnout. The speakers were Brook Pulliam, Vice President, Electronic Loss Prevention Manager at Arvest Bank, Norman and Samantha Counts, Vice President of Risk Management, Arvest Bank, Oklahoma City. The subject of their program was FRAUD.

The Small Oil and Gas Committee will meet again at 3:00 p.m. on October 10th. We will present speaker Mindy Stitt, Executive Director of the Oklahoma Energy Resources

Board (OERB). She will present an overview of the OERB covering the following topics:

- OERB History
- Environmental Program Update
- Student Education Program Update
- Petro Tech Program Update
- Public Education/Awareness Program Update

I hope to see you there!

Karen Hurley

Acct 2200 – Tax
Chair: Elaine King, Chaparral Energy

COPAS Tax Committee members and guests met on September 19, 2007 at 11:30 a.m. at Pearl's Oyster Bar, 5641 N Classen Blvd. Our speaker was Kurt Miller from Diamond M Enterprises. Mr. Miller talked about horizontal drilling and new drilling technology. We had approximately 32 members and guests present for our meeting.

Our next meeting will be October 17, 2007 at 11:30 a.m. at Pearl's Oyster Bar, 5641 N Classen Blvd. Our speaker will be Trebor Nall with Grant Thornton, LLP. Mr. Nall will discussing unclaimed property issues.

See you there!

Elaine

Acct 2300 – 2008 Spring National Meeting
Chair: Kristin Galloway, Chesapeake

Thank you to everyone who came to the meeting last week showing interest in volunteering, and thank you to all committee chairs who have put in lots of time and effort getting ready for the presentation in Ruidoso.

This week, we are meeting at 3:00 to assemble the 200 registration packets for the National Meeting in Ruidoso on October 22nd. Anyone interested in helping will be greatly appreciated. See you Tuesday.

Kristin

Board of Directors

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