

The General Ledger

COPAS of Oklahoma City Newsletter

Welcome Everyone!

Finally! Spring returns and with it spring fever and graduations. In fact, this year (shameless plug) my little bitty baby girl graduates from high school. I can't believe she's already to this point in her life. It's amazing to think how much she's aged and grown. It also makes me realize that her uncles sure are getting old.

Speaking of graduating seniors, please consider taking your new hires under your wing to mentor them and give them a good start in their new career. An easy way to bring them along would be to encourage their participation in the **New Professionals Committee** to give them an opportunity to learn more about the industry and meet key contacts in our local society. Please take a moment to introduce yourself and your new hires to Committee Chairs Jennifer Manning, Krystal Goodman, and Houston Lee.

Enough with the Pomp and Circumstance; I look forward to seeing you at our next meeting!

Rick—Editor



Meeting Information

Tuesday, April 6, 2010

Committee Meetings

Education

Will not meet.

Small Oil & Gas

Will not meet.

Young Professionals

4 pm-Continental Room.

Revenue

4 pm-Honors Lounge.

Midstream/Downstream

4 pm-Continental Room.

Joint Interest / Audit

4 pm-Crystal Room.

Financial Reporting

Will not meet.

Technical Session

Registration

5:00 pm—6:00 pm Venetian Room

Technical Speaker & Dinner

5:30 pm—8:00 pm Venetian Room

Lunch Menu

Guest Fee \$26

Classic garden salad with Ranch and vinaigrette dressings

Grilled Chicken Breast stuffed with Asiago Cheese with Sun Dried Tomato Ragout & Lemon & Mint Risotto and Chef's Selection of Seasonal Vegetables

Fresh Fruit Tart or Chocolate Marquis

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President's Message

Hi everyone!

The 2009-1010 COPAS year almost finished, but we still have plenty of interesting and important activities ahead of us. This month's speaker, Brian Krause from Traveler's Insurance, will be talking to us about blow-outs (or, as he puts it, "your worst nightmare"). Anyone whose company has experienced one knows that it is a challenge, to say the least, both for operations and accounting. Hopefully, Brian will give us some hints that will ease the pain, at least from the accounting side.



At this month's meeting we will be voting on several National COPAS items. These include various economic factors, whether COPAS National dues should increase or remain the same, and several publications which have undergone extensive review by multiple committees, and are headed for a final vote by the Council at the national meeting in Santa Barbara later this month.

We will also be voting once again on an application by PASCO to become a member Society of COPAS. Because the PASCO issue goes back several years, and may be unfamiliar to some of our members, a letter from the Board of Directors of COPAS-OKC is enclosed with this month's meeting notice which will hopefully answer any questions you may have.

Just as a reminder, National voting items are one-company-one-vote. Each company should designate a voting rep who will pick up the ballot at the meeting and do the actual voting.

I look forward to seeing everyone on Tuesday, and I hope everyone is ready for good food and an interesting presentation.

See you then,

Jeff Marsel, President

Email Society President:

PresOKC@copas.org



Technical Session

This month, we have the pleasure of introducing Brian Krause to speak at our Technical Session and provide us with one hour of CPE. Brian is Vice President of Travelers Oil and Gas and has extensive knowledge of well control. Prior to joining Travelers Oil and Gas, Brian held various high level well control specialist positions and founded Blowouts Limited, Inc. in 2003.

Brian's many impressive well control accomplishments include the successful handling of several dangerous well blowouts across the globe. Among them were the high profile wells sabotaged in 1991 during the invasion of Kuwait and in 2003 during the Iraq war.

Brian attended Southwest Texas State University, the University of Houston, and Baroid Drilling School and is Well Control Certified, H₂S Certified, and CPR & First Aid Certified.

CPE



Brian Krause, Vice President, Travelers Oil and Gas

Account 1300—Audit and 1700—Joint Interest

JI Chairs: Dennis McGee, Chesapeake

Melissa Gruenewald (JI), Chesapeake

Audit Chair: Rick Stong, Chesapeake

Hello, everyone! The last meeting of the Audit and Joint Interest Committee was on Tuesday, March 9, 2010. The Audit Committee had 7 people representing 4 companies, and the Joint Interest Committee had 33 people representing 8 companies. Dave Howden from Red Dog Systems (JIB Link) gave a presentation about the benefits of electronic data sharing.

Our next meeting will be at the Skirvin Hotel on Tuesday, April 13 at 4:00. We will be discussing items and voting on items that will be voted on at the National COPAS Meeting in Santa Barbara later in April. If we receive the Emerging Issues Agenda for the National Meeting before April 13, we will discuss the topics on it in order to give good feedback to the Emerging Issues Committee.

We hope to see you at the next meeting!
Thanks,

Dennis & Melissa

Joint Interest

Rick

Audit



Account 1500—Education

Chair: Melissa Meeker, Chesapeake

The Education Committee met March 9, 2010 to recap the well-attended COPAS Spring 2010 Education Day.

If you have any questions, comments, concerns or suggestions, please feel free to contact me at melissa.meeker@chk.com.

Melissa

Account 1800—Membership

Chair: Randy Goben, Chesapeake

Employee Appreciation luncheon is coming soon. If anyone would like to join or have membership packets sent to other prospective members. Please send me their addresses and I will make sure they get a membership packet. Please contact Randy Goben regarding membership information at randy.goben@chk.com.

COPAS-OKC

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Oklahoma City, OK 73101

Randy

Account 1600—Financial Reporting / Sarbanes Oxley
Chair: Travis Williams, Grant Thornton

Due to everyone's busy schedules in this time of year, there will not be a meeting in April. If you have any topic ideas for a future meeting or want to suggest a presenter, please e-mail me at travis.williams@gt.com.

Travis

Account 1900—Midstream / Downstream Accounting
Chairs: Stacey Clark, Chesapeake
Julie McCann, Chesapeake

The Midstream/Downstream Committee had 6 individuals representing one company at the last meeting on March 9th. At that meeting Scott Jackson, Senior Accounting Supervisor at Devon Energy gave a presentation on Midstream Operations.

We will be meeting again on April 13. David DeLaO, Manager-Drilling Engineering, Southern Division from Chesapeake Energy will be presenting on Drilling Operations. We hope to see you there.

Stacey & Julie

CPE

Account 2000—Revenue
Chairs: Kimberly Marquis, Devon
Tiffany Starnes, Devon

At our March meeting, Scott Jackson spoke about Midstream Operations. We had 16 people in attendance, representing 3 companies.

The MMS held training on *Reporting on Federal Units and Communitization Agreements* at Devon March 17th and 18th. The material from this training will be the basis of our April meeting. If you have questions or items that you would like to address/discuss, please send them to either of us.

Thanks! We look forward to seeing everyone.

Kimberly & Tiffany

CPE



Gratuitous Spring Break beach picture. For shame!

Account 2100—Small Oil & Gas Companies
Chair: Diana Voss, Ward Petroleum

The Small Oil and Gas Companies Committee will not meet in April. If anyone has a speaker in mind or a topic of discussion for future meetings, please let me know.

Thank you,

Diana

Account 2200—Tax
Chair: Rebecca Priest, OGE Energy Corp

Our next meeting is on Wednesday, April 21, 2010 at the SandRidge Energy Annex. Our speaker will be Mark Whitman with Ernst & Young, LLP. His presentation will be on Health Care Reform Legislation.

The cost for lunch is \$20 for COPAS members and \$30 for non-COPAS members. If you are interested in attending and would like information about the location, you may RSVP to Samantha Vreeland at 426-4594 or you may email her at Samantha.vreeland@chaparralenergy.com.

At our last meeting held on March 17, 2010, Dr. Robert Terrell with UCO presented a two hour Ethics & Circular 230 discussion.

Rebecca

CPE

Account 2300—New Professionals Committee
Chairs: Jennifer Manning, Devon
Krystal Goodman, Devon
Houston Lee, Devon

The “new professionals” of our New Professionals committee will join the Midstream / Downstream Committee meeting this month.

Please contact Krystal, Houston, or me if you have any questions about the committee. We would love to talk with you about your interest in joining and any ideas you would have to help evolve this new committee. See you soon!

Jennifer, Krystal, & Houston



Those of us graduating in the class of 19xx REALLY feel old. I don't want to hear it from you Houston.

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