

The General Ledger

COPAS of Oklahoma City Newsletter



April 2005

www.copasokc.org

Editor: Jenni Boyce
Email: OKCNewsletter@copas.org



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Meeting Information

Tuesday, April 19, 2005

	3:00 – 4:00 pm	
SOGCC		Room 925
	4:00 – 5:00 pm	
JI/Audit		Wildcat Room
Revenue		Gusher Room
Financial Reporting/SOX		Room 925
Midstream/Downstream		Gusher Room
	5:00 – 8:00 pm	
Social/Technical/Dinner		State Room

Guest Fee: \$25

Technical Session Our technical session speaker this month will be Mr. Mark Christiansen of Crowe and Dunlevy. His topic will be "A Report on How Courts Have Been Ruling in Disputes Over the COPAS Accounting Procedure and Related JOA Issues". Mr. Christiansen has concentrated his practice in the representation of oil and gas producers, purchasers, and other sectors of the oil and gas industry in a variety of litigation matters. He has been a frequent lecturer and author over the years on many aspects of the petroleum industry. He is listed in The Best Lawyers in America, has served as the Chair of the Energy and Natural Resources Litigation Committee of

Meeting Location

NOTICE! New Meeting Location!

Crowne Plaza
2945 Northwest Expressway
(north side of NW Expressway
between N May and Independence)

the ABA Section of Environment, Energy, and Resources, and is a member of the Executive Committee for the energy law division of The Center for American and International Law. Mr. Christiansen is also Trustee-at-Large for the Rocky Mountain Mineral Law Foundation, and immediate past-chair of the Legal Committee of the Oklahoma Independent Petroleum Association (OIPA).

The session will be an informative discussion on the litigation surrounding all of us in the oil and gas industry. This presentation will have something of interest for everyone.

Dinner Menu: Honey glazed Roasted pork loin served with mashed potatoes and vegetable medley and carrot cake for dessert.

President's Message

I thought our first meeting at the Crowne Plaza went well. The facilities were very nice and very spacious. Please notify the Board of Directors if you have any comments or suggestions about the facilities. We appreciate your feedback.

At the April meeting, we will be voting on several National COPAS items. An absentee ballot was sent to all members to allow companies whose representatives won't be able to attend the meeting on the 19th to vote. I encourage all company representatives to either vote by absentee ballot or send a replacement to the meeting to vote for your company.

The Spring National COPAS meeting is this month, the 26th through the 29th, in Corpus Christi, Texas. I hope to see a good showing from our membership there. The Corpus Christi Society has a full week planned with the meetings and events as premiered by the short video sent by the National office.

The May meeting will be our Annual Employer Appreciation meeting, and I know Randy Goben has a great speaker planned for the meeting. Please mark May 17 on your calendar and bring your boss with you to the meeting.

I hope to see everyone at our next meeting.

Roger



Tuesday, April 19, 2005
Society Meeting, Evening

April 25-29, 2005
Spring 2005 National Meeting
Corpus Christi, Texas

May 17, 2005
Society Meeting
Employer Appreciation Luncheon

June 2, 2005 – UCO
Education Day

Committee News

Acct 1300 Audit

Chair: Todd Attalla, Martindale

The Audit committee had 3 attendees representing 2 companies. The Audit Committee again teamed up with the JI committee to discuss a number of current issues. The first item was a quick reminder that the 2005 Accounting Procedures are being finalized and last comments were due to Penny Parton on 4/01/05. The next three topics dealt with Pending Documents: the Field Office Costs Document, the Payout Accounting Document and the Chargeability of Offsite Technology Document.

The next Audit meeting will be on April 19 at the Crowne Plaza and will be a joint meeting with the JI Committee. Hopefully, we will have some new drafts of the Field Office and Payout Documents to discuss before the Corpus Christi Meeting. Hope to see you there and be sure to bring your opinions.

Todd

Acct 1400 Certification

Chair: Jean Hale, Dominion

The next APA Exam for OKC is scheduled for June 24 at Chaparral's offices. Please contact me at jean_e_hale@dom.com if you have any questions.

Jean

Acct 1500 Education

Chairs: Jean Hale, Dominion

The Education Committee met on Wednesday, March 17 at the offices of Martindale Consultants. There were nine (9) members present representing seven (7) companies. Plans for Education Day 2005 have been firmed up. The event will be held on Thursday, June 2nd from 8:30 am - 4:45 pm at the Nigh Student Union, University of Central Oklahoma.

Topics for the day have been determined and the committee is in the process of locating speakers. Registration forms with speaker syllabus' should be available for distribution by the end of April. The next meeting of the committee will be Thursday, April 7, 4:00 pm at Martindale's Offices.

Jean

Acct 1600 Financial Reporting/Sarbanes Oxley

Chair: Joe Evans, Evans, Gaither & Associates PLLC

The Financial Reporting / Sarbanes – Oxley Committee met on Tuesday, March 22 for its initial meeting of the 2005 year. There were four members in attendance with four companies represented. The committee discussed its goals and objectives, which were to inform the members of the committee and COPAS of Oklahoma City about significant issues in generally accepted accounting principals and financial reporting. Our current focus will be to

learn more about the Sarbanes – Oxley Act and its impact on public companies or those planning to become public. If you have requests for specific speakers or topics please forward them to Joe Evans at jevans@egacpas.com.

The next meeting will be Tuesday, April 19 at 4:00 pm. Hope to see you there.

Joe

Acct 1700 Joint Interest

**Chairs: Dennis McGee, Chesapeake
Melissa Gruenewald, Chesapeake**

Hello Everyone! At our recent meeting, the JI committee had 24 attendees representing 9 different companies. The JI committee again teamed up with the Audit Committee to discuss a number of current issues. The first item was a quick reminder that the 2005 Accounting Procedures are being finalized and last comments were due to Penny Parten on 4/01/05. The next three topics dealt with Pending Documents: the Field Office Costs Document, the Payout Accounting Document and the Chargeability of Offsite Technology Document.

We will have further opportunities to discuss and send in comments on each of these documents, so we look forward to discussing these again in our next meeting. Please join with us to help mold solid accounting practices for our industry.

Hope to see you there!

Dennis

Acct 1800 Membership

Chair: Jean Hale, Dominion

President-Elect Jean Hale is handling address changes this year. Please notify Jean at jean_e_hale@dom.com if your contact information has changed.

Membership Stats:

Goal: **190** Current Count: **220**

Acct 1900 Midstream / Downstream

**Chairs: Amanda Muniz, Devon
Meagen Michael, Devon**

The **NEW** Midstream/Downstream Committee held an organizational meeting in March to discuss goals for the Committee. Four members representing four companies were in attendance.

We will hold a joint meeting with the Revenue Committee on April 19 to hear Ed Troutman from Devon speak on Offshore Gas Marketing and Supply.

We hope to see you there!

Amanda

Acct 2000 Revenue

**Chairs: Mark Evans, Chesapeake
Melanie Hayhurst, Chesapeake**

We had 30 attendees representing 10 different companies at the March 22 Revenue Committee meeting. Bill Wince, Manager of Contract Administration, at Chesapeake Energy was our speaker. The topic was Natural Gas Pricing and Contracts.

The Revenue Committee will hold a joint meeting with the Midstream/Downstream Committee on April 19 at 4 pm to hear Ed Troutman from Devon speak on Offshore Gas Marketing and Supply.

See you there!

Mark & Melanie

Acct 2100 Small Oil and Gas Companies

**Chairs: Richard Friant, Gulfport
Bill Head, Earlsboro**

Twenty-one members and four guests were in attendance at the March committee meeting to

hear Jeanne Warner's presentation on gas balancing.

Trebor Nall with Grant Thornton will discuss state tax changes and updates at our meeting on April 19 at 3 pm in Room 925 at the Crowne Plaza.

Hope to see you there!

Richard

Acct 2200 Tax

**Chairs: Matt Johnson, OGE Energy
Louise Cleary, Cleary Petroleum**

The March Tax Committee monthly meeting was held on March 16, 2005. Bruce Stallworth of the OIPA gave a presentation on the Legislative Updates. There were 21 people in attendance from 14 different companies.

The April meeting is scheduled for Wednesday, April 20 at 11:30 a.m. at The Petroleum Club, Downtown OKC, Bank One Tower, 35th floor. The presentation this month will be on Pipeline Measurement Operations and the speaker is to be announced.

Everyone is welcome to join us; please e-mail RaLayna Hurley (rhurley@chkenergy.com) by noon Monday, April 18, 2005 for a reservation, the cost is \$15 for COPAS members and \$20 for non-members.

Louise

Acct 2300 Nominating

**Chairs: Cynthia Heymans, SeaDog Acctg
Pat Martindale, Marticons
David Arms, Earlsboro**

The COPAS-Oklahoma City Society's Annual Meeting will be held on May 17, 2005. Each Regular Member in attendance will be entitled to vote for three candidates to fill vacancies on the Board of Directors for the three-year term beginning June 1, 2005. The positions are currently held by Jodie Ford, Barbara Koch and

Marvinette Ponder, none of whom are eligible for re-election.

The Nominating Committee has identified three candidates for the upcoming Board vacancies.

Janie Colliver with Mustang Fuel Corporation has been a member for approximately 14 years and regularly attends the Revenue Committee meetings. Janie assisted with the last two national meetings hosted by our society. She is currently serving on the Education committee and is assisting in planning this year's Employer Appreciation Day.

Kathy Jones, Dutcher & Company, has been an active member of COPAS since 1999. Kathy served on the Registration subcommittee for the Fall 2002 National Meeting and helped plan the past two Holiday Meeting festivities as well as this year's Golf Tournament.

Jim Tyler with Reserve Petroleum Company first joined COPAS in 1980. Jim was our society's President from 1989-1990 and is looking forward to serving again.

Please contact a member of the Nominating Committee if you are interested in serving on the Board or if you would like to nominate someone for the Board.

We will also take nominations from the floor at the May 17, 2005 meeting. Any nominees must be willing to serve and must have their company's support. If you have any questions, do not hesitate to get in touch with a member of the Nominating Committee:

Cindy Heymans 405-843-8360
cheymans@sbcglobal.net

Pat Martindale 405-728-3003
p.martindale@marticons.com

David Arms 405-285-5388
darms@coxinet.net

BOARD OF DIRECTORS

President

Roger Gann, Martindale Consultants
Ph: 405-728-3003, Ext 18
Fax: 405-728-3893
Email: r.gann@marticons.com

Board Liaison to:
Golf Committee

President-Elect

Jean Hale, Dominion Resources
Ph: 405-749-5245
Fax: 405-749-6693
Email: jean_e_hale@dom.com

Board Liaison to:
Audit Committee
Membership Committee
Newsletter

Vice-President

Randy Goben, Chesapeake Energy
Ph: 405-879-9156
Fax: 405-879-9532
Email: rgoben@chkenergy.com

Board Liaison to:
Education Committee
Employer Appreciation Luncheon

Secretary/Historian

Mandy Wright, Devon Energy
Ph: 405-228-4402
Fax: 405-228-8202
Email: mandy.wright@dvn.com

Board Liaison to:
Joint Interest Committee

Treasurer

Jeanette Coker, Grant Thornton
Ph: 405-218-2846
Fax: 405-218-2801
Email: jcoker@gt.com

Board Liaison to:
Tax Committee

Director

Jodie Ford, Mineral Acquisition Partners, Inc.
Facilities Coordinator
Ph: 405-516-7600, ext 102
Fax: 405-235-7644
Email: jford@maproyalty.com

Board Liaison to:
Small Oil and Gas Companies Committee
Financial Reporting/Sarbanes-Oxley Committee

Director

Marvinette Ponder, Devon Energy
Ph: 405-552-4722
Fax: 405-552-8115
Email: marvinette.ponder@dvn.com

Board Liaison to:
Holiday Luncheon

Director

David Moore, Oil and Gas Accounting Services, Inc.
Ph: 405-627-4794
Fax: 405-681-7575
Email: dipper@ionet.net

Board Liaison to:
Revenue Committee

Director (Ex-Officio)

Barbara Koch, Earlsboro Energies
Ph: 405-848-2829, ext 102
Fax: 405-840-9419
Email: bkoch@eec-cpi.com

Board Liaison to:
Midstream Accounting Committee
Nominating Committee
Website

National Board Liaison

Barbara Koch
Ph: 405-848-2829, ext 102
Email: bkoch@eec-cpi.com

COMMITTEE CHAIRS

Audit

Todd Attalla, Martindale Consultants
Ph: 405-728-3003
Fax: 405-728-3893
Email: t.attalla@marticons.com

Certification

Jean Hale, Dominion
Ph: 405-749-5245
Fax: 405-749-6693
Email: jean_e_hale@dom.com

Education

Jean Hale, Dominion
Ph: 405-749-5245
Fax: 405-749-6693
Email: jean_e_hale@dom.com

Financial Reporting/Sarbanes-Oxley

Joe Evans, Evans, Gaither & Associates PLLC
Phone: 405-341-7797
Fax: 801-729-9528
Email: jevans@egacpas.com

Joint Interest

Dennis McGee, Chesapeake Energy
Ph: 405-848-2665
Fax: 405-879-9532
Email: dmcgee@chkenergy.com

Melissa Gruenewald, Chesapeake Energy
Ph: 405-879-9327
Fax: 405-879-9532
Email: mgruenewald@chkenergy.com

Membership

Jean Hale
Ph: 405-749-5245
Fax: 405-749-6693
Email: jean_e_hale@dom.com

Midstream/Downstream

Amanda Muniz, Devon Energy
Ph: 405-228-4390
Fax: 405-552-1332
Email: amanda.muniz@dvn.com

Meagen Michael, Devon Energy
Ph: 405-228-4364
Fax: 405-552-1340
Email: Meagen.Michael@dvn.com

Revenue

Mark Evans, Chesapeake Energy
Ph: 405-879-9382
Fax: 405-879-9559
Email: mevans@chkenergy.com

Melanie Hayhurst, Chesapeake Energy
Ph: 405-879-7841
Fax: 405-767-4224
Email: mhayhurst@chkenergy.com

Small Oil and Gas Companies

Richard Friant, Gulfport Energy
Ph: 405-848-8807, ext 132
Fax: 405-810-1500
Email: rfriant@gulfportenergy.com

Bill Head, Earlsboro Energies
Ph: 405-848-2829, Ext 105
Fax: 405-840-9419
Email: bhead@eec-cpi.com

Tax

Matt Johnson, OGE Energy
Ph: 405-553-3626
Fax: 405-553-3743
Email: johnsodm@oge.com

Louise Cleary, Cleary Petroleum
Ph: 405-848-5019, ext 103
Fax: 405-848-0748
Email: louisecleary@clearypet.com