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# The General Ledger

COPAS of Oklahoma City Newsletter



October 2004

[www.copasokc.org](http://www.copasokc.org)

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## Committee News...

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## Committee Meeting Information

- 3 pm – Small Oil and Gas Companies Committee**  
Chapter Room
- 4 pm – Audit Committee**  
Board Room
- 4 pm – Joint Interest Committee**  
Board Room

## 4 pm – Revenue Committee

Grand Ballroom A

## 5 pm – Education Committee Meeting

Board Room

## 5 pm – Registration / Social

Grand Ballroom A

## 6 pm – Technical Session

Grand Ballroom A

## 7 pm – Dinner

Grand Ballroom A

Meetings held at the Waterford Marriott at Penn and NW 63<sup>rd</sup>

## Technical Session Information

October 12, 2004

**Guest Fee: \$25**

**Speaker:** Mike Cougevan will be the technical session speaker, and will review the new Accounting Procedure that will soon be a voting item. Mike is a senior auditor with Martindale Consultants, Inc. Prior to his employment with Martindale Consultants in 1994, Mr. Cougevan worked for Conoco Inc. in several locations and held various positions of responsibility. These include financial analysis, internal reviews, supervision of joint interest accounting and auditing, negotiation of agreements, and settling joint interest and revenue audit claims.

Mike is considered an authority for joint interest accounting, and has performed audits throughout the United States and internationally in such places as Australia and Barbados. An active member of COPAS since 1988, Mike is currently Vice-Chair of the COPAS National Audit Committee, and Chair of the COPAS of Acadiana Audit Committee. He is the immediate past Chair of the National COPAS Emerging Issues Sub-Committee and a former President of COPAS of Acadiana. Mike is a member of the team drafting the new COPAS Accounting Procedure, and has served on various other teams within COPAS that have drafted many other documents.

**Dinner Menu:** House salad w/ dressing, chicken w/ marsala sauce, chef's selection of starch and seasonal vegetable, fresh rolls w/ sweet creamery butter, apple avalanche, freshly brewed coffee (decaffeinated available), and iced tea.

## President's Message

Our first COPAS of OKC meeting of the year at the Waterford Marriott on September 21<sup>st</sup> was very successful thanks to members who attended and participated in committee meetings and our technical session. Count for the technical session was 104 members and guests. It was really great to see everybody!

Our annual golf tournament at Coffee Creek was on Friday, September 24<sup>th</sup>. Again, it was a huge success with lots of excitement. We had 27 teams play in the tournament. The first place team in flight A was John Koch, Gary Davis, David Boyd, and Stan Boyd. John is Barb Koch's (our Ex-Officio and Golf Committee Co-Chair) husband. Did anyone audit that scorecard? The second place team in flight A was Jim Jenkins, John Clark, Marti Johnson and Bernie Brown from Tulsa. We are always happy to have our friends from the Tulsa Society join us each year for the tournament.

In flight B, the first place team was David Cook, Mike Feroli, Trudy Williamson and Jeff Carel. The second place team was Roger Baresal, Joe Evans, David Gaither, and Tom Buxton. Congratulations to the winners, however, I think

we were all winners with the beautiful day we had on the golf course.

We had lots of great door prizes; however, the best one was the Grand Prize, a \$ 500 travel voucher to Las Vegas that Kendra Copeland from Chesapeake Energy took home; congratulations Kendra on winning the Grand Prize.

Additionally, I would like to thank the Golf Committee and all the volunteers who helped with the tournament. All of you did a wonderful job. We always attempt to have as many different companies as possible represented in committees, and this event was no exception! Volunteer workers for the tournament were:

LeeAnn Merrell, E.B Archbald  
Nita Durant, B&W Operating  
Randy Goben & Mark Evans, Chesapeake Energy  
Jennifer Boyce, Marvynette Ponder & Mandy Wright, Devon Energy  
Barb Koch, Earlsboro Energies  
Kathy Carder & Jean Hale, Dominion  
Kathy Jones, Dutcher & Co.  
Jean Martindale & Pat Martindale, Martindale Consultants, Inc.  
Karen Johns, Mustang Fuel  
Jodie Ford, OGE Energy  
Karen Jones, Sandstone Energy  
Cindy Heymans, Sea Dog Accounting

This has been a very busy week for many of our members. In addition to the first Society meeting and the golf tournament, the Education Committee co-hosted the Oklahoma Tax Seminar with the Tulsa Society on Wednesday, September 22. Marvynette Ponder, Education Committee Chair, reported that the seminar was very successful. I'd like to thank everyone on the Education Committee for all their hard work in organizing this event.

Our next meeting will be an important meeting. We will be voting on several items for the National meeting that will be held in San Antonio the week of October 18-22. (Sample ballot included in this newsletter.) A very important item for our society will be the election of 3 directors for the COPAS Board of Directors at the National level. Our very own Barb Koch is one of the four candidates. Please make sure your company representative is present and prepared to vote.

In addition to our regularly scheduled committee meetings for October 12, our Education Committee, chaired by Marvinette Ponder, will be meeting from 5 to 6 in the Board Room. This committee is very active setting up educational venues for our membership. So, please come and join us for the meeting.

Hope to see everybody there!

*Roger*



**Tuesday, October 12**  
Society Meeting, Evening

**October 18-22**  
Fall 2004 National Meeting  
San Antonio, Texas  
(\*[entry form on website](#)\*)

**Tuesday, December 7**  
Society Meeting, Holiday Luncheon

**January 27-28, 2005**  
Winter Meetings – Audit, Joint Interest  
Irving, Texas

**Tuesday, February 15, 2005**  
Society Meeting, Evening

**Tuesday, March 22, 2005**  
Society Meeting, Evening

**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

**May 2005 – UCO**  
Education Day

## Committee News

### Acct 1300 Audit

**Chair: Todd Attalla, Martindale**

The Joint Interest and Audit committees met together for the September meeting, continuing a trend from last year. We have so many issues that affect both committees that we will likely continue this trend for the foreseeable future. The Audit committee had 5 attendees representing 2 different companies.

Several pending documents were distributed for discussion: Draft 6 of the 2005 Accounting Procedures, Draft 2 of the Field Office Expense document, and Draft 3 of the Payout Accounting document. Please remember that comments are due 9/24 on the Payout Document and 9/30 on the Field Office Costs document.

Our next meeting will be October 12 at the Waterford Marriott at 4 pm. Please have a representative from your company prepared to vote to approve/disapprove Draft 6 of the Accounting Procedure document as well as the Field Office Costs document. We look forward to seeing you there!

### Acct 1400 Education

**Chairs: Marvinette Ponder, Devon  
Melanie Mercer, Devon**

Congratulations to the Education Committee for a job well done in coordinating the Oklahoma Severance Tax Training seminar with Tulsa Society, Bob Wilkinson. We had 128 attendees to participate in the all day event held at the University of Central Oklahoma. Participants learned more about well registration, requesting production unit numbers, payments, incentive rebates, marketing costs, claim for refund, Oklahoma statutes and recent legislative changes. Special thanks to OKC members: Marvinette Ponder, Amy Folsom, Linda Walker, Ellen Meyer and David Cook for their overall contribution to make this event successful!

During the month of October, the committee will meet Tuesday, October 12 at 5 pm in the Board Room to discuss upcoming events such as 2005 Spring Education Day, committee appointments, meeting dates and time. If you are interested in joining a winning team, please contact either Marvinette Ponder (552-4722) or Melanie Mercer (228-8308) for more details.

**Acct 1500 Financial Reporting/Sarbanes Oxley**  
**Chair: Joe Evans, Evans, Gaither & Associates PLLC**

Joe Evans has recently accepted the position of Chair for the Financial Reporting Committee. Watch for news updates in future issues of the newsletter regarding meeting dates and times. For more information regarding this committee, contact Joe Evans at [jevans@egacpas.com](mailto:jevans@egacpas.com).

**Acct 1600 Joint Interest**  
**Chairs: Dennis McGee, Chesapeake Melissa Gruenewald, Chesapeake**

The Joint Interest and Audit committees met together for the September meeting, continuing a trend from last year. We have so many issues that affect both committees that we will likely continue this trend for the foreseeable future. The Joint Interest committee had 27 attendees representing 10 different companies! Thank you to all for coming and representing your companies.

Several pending documents were distributed for discussion: Draft 6 of the 2005 Accounting Procedures, Draft 2 of the Field Office Expense document, and Draft 3 of the Payout Accounting document. Please remember that comments are due 9/24 on the Payout Document and 9/30 on the Field Office Costs document.

Our next meeting will be October 12 at the Waterford Marriott at 4 pm. Please have a representative from your company prepared to vote to approve/disapprove Draft 6 of the Accounting Procedure document as well as the Field Office Costs document. We have lots of

exciting things happening in the Joint Interest world. Thanks for your participation; we look forward to seeing you there!

**Acct 1700 Membership**

**Chair: Jean Hale, Dominion**

President-Elect Jean Hale is handling address changes this year. Please notify Jean at [jean\\_e\\_hale@dom.com](mailto:jean_e_hale@dom.com) if your contact information has changed.

**Membership Stats:**

Goal: **190** Current Count: **207**

**New Member(s):**

**Chaparral Energy**  
Don Marlett

**Chesapeake Energy Corporation**

Katherine Austin  
Michelle Bender  
Kristi Clemmens  
Dale Cook  
Melissa Costello  
Sherry Freeman  
Melissa Ketchum  
Matthew Klaassen  
Fred Lewis  
Monica Rowell  
Jennifer Scarbrock  
April Smith  
Jennifer VanMeir  
Sam Wilder  
Matthew Wyckoff

**Devon Energy Corporation**

Gynn Roso

**Mustang Fuel Corporation**

Peggy Buller  
Ricky Pollot

Please introduce yourself and welcome new members at the next meeting!

**Acct 1800 Revenue**

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

We had a great turnout at our September meeting of around 43 members and guests! The guest speaker for our meeting on October 12 will be Wade Brawley of Chesapeake Energy. He will be speaking on calculating unit interests, PPI, and how a revenue deck is set up. The Revenue Committee will meet at 4 pm at the Waterford Marriott in Grand Ballroom A. We look forward to seeing you there!

**Acct 1900 Small Oil and Gas Companies**

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

The Small Oil and Gas Companies Committee had 14 in attendance representing 12 different companies at the September meeting. For our October meeting, Bill Waterman will be speaking on Payout Accounting. The committee will meet at 3 pm on Tuesday, October 12 at the Waterford Marriott in the Chapter Room. We look forward to seeing you there!

**Acct 2000 Tax**

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

The September Tax Committee monthly meeting was held on September 15, 2004. Richard Schwalbach from the Oklahoma Department of Commerce spoke about Oklahoma Business Incentives. We had 30 people in attendance from 19 different companies. Our next scheduled meeting is October 20 at 11:30 at The Petroleum Club, Downtown OKC, Bank One Tower, 35<sup>th</sup> floor. The speaker will be Melinda Stinnett, Managing Director of Stinnett & Associates, LLC, a risk management company based in Tulsa, Oklahoma. Her presentation is entitled, "Income Tax Internal Controls – Is your glass half-empty or half-full? She will cover topics associated with the Sarbanes-Oxley Act. Everyone interested is welcome to attend the meeting; cost is \$15 for COPAS members, \$20 for non-members. For reservations contact RaLayna Hurley ([Rhurley@chkenergy.com](mailto:Rhurley@chkenergy.com)) by noon Monday, October 18, 2004.

# BOARD OF DIRECTORS

## President

Roger Gann, Martindale Consultants  
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**Board Liaison to:**  
Golf Committee

## President-Elect

Jean Hale, Dominion Resources  
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**Board Liaison to:**  
Audit Committee  
Membership Committee  
Newsletter

## Vice-President

Randy Goben, Chesapeake Energy  
Ph: 405-879-9156  
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**Board Liaison to:**  
Education Committee  
Employer Appreciation Luncheon

## Secretary/Historian

Mandy Wright, Devon Energy  
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**Board Liaison to:**  
Joint Interest Committee

## Treasurer

Jeanette Coker, Grant-Thornton  
Facilities Coordinator  
Ph: 405-218-2846  
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**Board Liaison to:**  
Tax Committee

## Director

Jodie Ford, OGE Energy  
Communications Coordinator  
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**Board Liaison to:**  
Small Oil and Gas Companies Committee  
Financial Reporting/Sarbanes-Oxley Committee

## Director

Marvinette Ponder, Devon Energy  
Ex-Officio  
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**Board Liaison to:**  
Holiday Luncheon

## Director

David Moore, Westport  
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Email: [dmoore@westportdallas.com](mailto:dmoore@westportdallas.com)

**Board Liaison to:**  
Revenue Committee

## Director (Ex-Officio)

Barbara Koch, Earlsboro Energies  
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**Board Liaison to:**  
Nominating Committee  
Website

# COMMITTEE CHAIRS

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## Education

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Melanie Mercer, Devon Energy  
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## Financial Reporting/Sarbanes-Oxley

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## Joint Interest

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## Revenue

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Melanie Hayhurst, Chesapeake Energy  
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## Small Oil and Gas Companies

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## Tax

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Louise Cleary, Cleary Petroleum  
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# VOTING ITEMS

## SAMPLE BALLOT



### FALL 2004 COPAS COUNCIL MEETING

1. Yes \_\_\_\_ No \_\_\_\_ Approval – Approval of the Spring 2004 COPAS Council Minutes
2. Yes \_\_\_\_ No \_\_\_\_ Approval – 2005 COPAS membership assessment rate (No change from prior year)
3. Yes \_\_\_\_ No \_\_\_\_ Approval – By-Laws change regarding election of officers and tie votes, to add a single line to Article III, at the end of Paragraph C which will state: “If a second vote also results in a tie, the COPAS Board of Directors shall cast the determining vote.”
4. Yes \_\_\_\_ No \_\_\_\_ Approval – 2005 Employee Benefits Upper Limitation % 32 % effective 01/01/05 (increase of 4% from 2004)
5. Yes \_\_\_\_ No \_\_\_\_ Approval – Used Equipment Survey Percentages of 75% / 65% / 50% to be effective 01/01/05 (No change from prior survey)
6. Election of three new COPAS Directors (You may vote for THREE only)  
Yes \_\_\_\_ No \_\_\_\_ Brent Bloomfield, Rocky Mountain  
  
Yes \_\_\_\_ No \_\_\_\_ Barbara Koch, Oklahoma City  
  
Yes \_\_\_\_ No \_\_\_\_ Tom Wierman, Canada  
  
Yes \_\_\_\_ No \_\_\_\_ Bob Wilkinson, Oklahoma-Tulsa
7. Election of 2004 Nominating Committee