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# The General Ledger

COPAS of Oklahoma City Newsletter



May 2004

Year-End Edition

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



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## A look back at a great year for COPAS of Oklahoma City:

Membership increased **18%** this year to **204**, the largest annual membership since 1995.

Several changes were implemented this year: The location of society meetings was changed to the Waterford Marriott, and meeting dates were moved to mid-month to avoid month-end scheduling problems. Members expressed approval by attending meetings in record numbers. Attendance averaged **98** for the year.

## A Review of Technical Session

### Speakers and Topics for 2003-2004

September 23, 2003 - Attendance: 92  
Don Garret, Halliburton Energy Services  
Packer Technology

October 21, 2003 - Attendance: 82  
Rick McCune, Grant-Thornton  
Sarbanes-Oxley

December 9, 2003 - Attendance: 126  
Holiday Luncheon

January 20, 2004 - Attendance: 77  
Mark Stansberry, Energy Advocates  
Energy Issues and Public Awareness

February 17, 2004 - Attendance: 81  
Dr. Norman Hyne, University of Tulsa  
Hydraulic Fracturing

March 23, 2004 - Attendance: 169  
Employer Appreciation Luncheon  
Aubrey McClendon, CEO, Chesapeake  
Natural Gas Industry

April 13, 2004 - Attendance: 61  
Terry Neese, Oklahoma Businesswoman  
Business at the state and national level

## COPAS News:

### October 2003

Barbara Koch, Earlsboro Energies, received the 2003 Eagle Award at the National Meeting in Tulsa

Jodie Ford, OGE Energy, was elected to National Nominating Committee at the National Meeting in Tulsa

Jeff Marsel, Chaparral Energy, received his APA certificate in October 2003 in Tulsa at the Fall National Meeting

### November 2003

Oklahoma City Society steps forward to host the Spring 2008 National Meeting

### February 2004

Six individuals sat for thirteen parts of the APA exam on February 6, at Chaparral's offices.

### March 2004

A record attendance of 169 members, guests and employers attended the Annual Employer appreciation Luncheon to hear guest speaker Aubrey McClendon, CEO of Chesapeake Energy.

### April 2004

Marvinette Ponder, Devon Energy, was approved as the National Revenue Committee Chair at the National Meeting in Biloxi

# Committee News

## Audit Committee

**Chairs: Todd Attalla, Martindale  
Andy Allen, Martindale**

The Bureau of Labor Statistics (BLS) eliminated the "Average weekly earnings of Crude Petroleum and Gas production workers" index that has been referenced in the previous Accounting Procedures. As a result, the Joint

Interest and Audit committees spent a considerable amount of time the past year working on locating an alternative index. A timely solution was necessary since this index was used for items such as the annual overhead and loading/unloading adjustments. The OKC society reviewed various alternatives and was instrumental in creating the new replacement index that will be used by COPAS going forward.

The index change resulted in approving Model Form Modifications for the 1984 and 1986 Accounting Procedures and the approval of Model Form Interpretation (MFI) "Overhead Adjustment Index". In addition, the OKC Society approved a new MFI "Awards for Employees & Contractors", and we are currently commenting on the new Accounting Procedure Draft. A new Audit per diem adjustment index was also approved this past year that the Audit Committee believes more accurately reflects the costs of performing audits. This is also an index published by the Bureau of Labor Statistics and will be used annually to adjust the audit per diem rates.

The coming year we will be discussing topics such as the new Accounting Procedure, farmouts/farmins, premium pricing, field office expenses, and other emerging issues. There are many important topics being discussed in our industry and it is critical that each company be aware of the issues. Active involvement by all companies ensures we all have an opportunity to make a difference.

## Education Committee

**Chairs: Marvinette Ponder, Devon  
Mandy Wright, Devon  
Alicia Hudgens, Devon**

The Education Committee joined forces with the Tulsa Society to host the Texas Tax Seminar, which was presented by the Texas Comptroller's Office. This type of training had not been offered for four years. The seminar was very successful with 155 attendees for this event, including out-of-state attendees.

The Annual Education Day was held on May 6 at the University of Central Oklahoma. Attendees totaled 115 for this event, and seven hours of CPE credit were offered for the full day course, which covered topics such as acquisitions & divestitures, Sarbanes-Oxley,

geology of the Barnett Shale near Fort Worth, update on energy legislation, and gas marketing. Thanks go to last year's committee chairs for their efforts. Mandy Wright was elected to the OKC board in April 2004. **Committee Chairs effective June 2004 are: Devon Energy members Marvinette Ponder, Alicia Hudgens, and Melanie Mercer.**

**Joint Interest Committee**

**Chairs: Randy Goben, Chesapeake  
Dennis McGee, Chesapeake**

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Thanks go to Randy and Dennis for their work

with the committee last year. Randy Goben was elected to the OKC Board in April 2004. **Committee Chairs effective June 2004 are Dennis McGee, Chesapeake Energy, and Melissa Gruenewald, Chesapeake Energy.**

**Revenue Committee**

**Chairs: Mandy Wright, Devon  
Ray Podoba, Devon**

The Revenue Committee heard the following speakers during the year:

- Sept 03 Representative Danny Morgan  
Legislative Update
- Oct 03 Jeremy Humphers  
Sarbanes-Oxley
- Jan 04 Greg Dodd  
Gas Marketing
- Feb 04 Arnold Wagner  
Personalities in the Workplace
- Apr 04 Debbie Haglund  
MMS Issues

Our thanks go to Ray Podoba and Mandy Wright for their work as chairs this past year. **Effective 6/1/04, Mark Evans, Chesapeake, and Melanie Hayhurst, Chesapeake, will chair the committee.**

**Small Oil and Gas Companies Committee**

**Chairs: Bob Slott, Heartland  
Bill Head, Earlsboro**

Committee members heard presentations on the following topics:

- Sept 03 State Tax Issues  
OTC representatives
- Oct 03 Gas Marketing  
Scott Hagan
- Jan 04 Accounts Receivable Collection  
Process  
Bob Slott
- Feb 04 Well Liens and Court Decisions on  
Billing Related Issues  
Mark Christiansen
- Apr 04 Senate Bill 168 Calculations  
Cindy Heymans

After many years of service, Bob Slott will take a well-deserved break as committee chair, and we

thank Bob for his years of work with this committee. **Richard Friant, Gulfport Energy, will chair the committee effective June 1.**

### Tax Committee

**Chairs: Kristine Rogers, Grant-Thornton  
Matt Rogers, OGE Energy**

Tax Committee members heard the following presentations through the year:

- Sept 03 Current Tax Developments in Oklahoma  
Trebor Nall
- Oct 03 Going Public  
Douglas Branch
- Nov 03 Like-Kind Exchanges  
Bill Whitehill
- Jan 04 SFAS 143  
Travis Williams
- Feb 04 Current Oil & Gas Legal Issues  
Mark Dubberstein
- Mar 04 Legislative Update  
Bruce Stallworth

Thanks go to Kristine Rogers and Matt Johnson for their work with the Tax Committee last year. **Matt Johnson, OGE Energy, will chair the tax committee next year, and Louise Cleary, Cleary Petroleum, will be vice-chair.**

### Special Event Committees

#### Golf

- Dave Arms, Blue Dolphin
- Mary Boyd, MacKellar Inc
- Jana Brannon, Blue Dolphin
- Steve Clark, Earlsboro Energies
- Jean Hale, Dominion
- Sandy Lookabaugh, Devon

COPAS OKC extends our thanks to last year's volunteers for the golf committee for their work in making the tournament a success.

**Effective June 1, golf committee members are:**

- Andy Allen, Martindale**
- Jimmy Barnes, Devon**
- Jenni Boyce, Devon**
- Mary Boyd, MacKellar Inc**
- Phyllis Bray, Chaparral**
- Kathy Carder, Dominion**
- Jeanette Coker, Grant-Thornton**

- Nita Durant, B&W Operating**
- Mark Evans, Chesapeake**
- Jodie Ford, OGE Energy**
- Roger Gann, Martindale**
- Randy Goben, Chesapeake**
- Jean Hale, Dominion**
- Joe Harrington, Chaparral**
- Cindy Heymans, Sea Dog Acctg**
- Karen Jones, Sandstone**
- Barbara Koch, Earlsboro**
- Pat Martindale, Martindale**
- Marvinette Ponder, Devon**
- Mandy Wright, Devon**

#### Holiday Luncheon

- Jana Brannon, Blue Dolphin
- Karen Johns, Mustang Fuel
- Kathy Jones, Dutcher & Company

Thanks to the committee members for their efforts last year. **The committee members will remain the same again this year.**

#### Employer Appreciation

- Mary Boyd, MacKellar Inc
- Marith Means, Gungoll Exploration
- Jodie Ford, OGE Energy
- Janie Colliver, Mustang Fuel

Thanks to the committee members for their efforts last year. **The committee members will remain the same again this year.**

#### Registration

- Pam Gharet, Dutcher & Co
- Amanda Muniz, Devon Energy

**Effective June 1, this committee has been changed to the Membership Committee. Committee members are:**

- Kathy Carder, Dominion Expl & Prod**
- Jenni Boyce, Devon Energy**
- Kristin Sipe, Chesapeake Energy**

#### Website

Jenni Boyce, Devon Energy. Thanks go to Jenni for her work on the site. Jenni will remain as webmaster this year.

#### Newsletter

Editor: Ray Podoba, Devon Energy

Thanks go to Ray Podoba for his efforts with the newsletter last year. **Effective June 1, Barbara Koch will be Editor of the General Ledger.**

# BOARD OF DIRECTORS

## 2003-2004

### President

Barbara Koch, Earlsboro Energies  
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### President-Elect

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### Vice-President & Marketing Coordinator

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### Secretary/Historian

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### Treasurer

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### Director

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### Director

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### Director

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# COMMITTEE CHAIRS

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