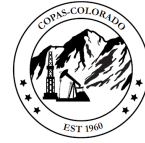


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COPAS-Colorado
PO Box 44128
Denver, CO 80201-4128



COPAS-COLORADO NEWS

♦ April 2019 ♦ Volume 2018 – 2019 No. 8 ♦

2017-2018 Board:

Andrea Kewley
President

Lauren Davis
Vice President

Brian Gates
Treasurer

Meghan Hendershot
Secretary

Kevin Gile
Membership Coordinator

Leanna Howell
Meeting & Volunteer Coordinator

Andrea Brady
Records Coordinator

Don Clark
Communications Coordinator

Kelly Blaha
At-Large Member

Next General Meeting & Luncheon Time, Date, Location:

Tuesday, April 16th
Lunch Check-in: 11:30 AM
Lunch: 12:00 PM

Embassy Suites
1420 Stout Street
Denver, CO 80202

Board of Directors Next Meeting:

Tuesday, April 16, 1pm

It's finally springtime! Hopefully the weather continues to warm up for us all. Thanks to everyone who was able to attend our March luncheon. A big thanks to Ralph Cantafio for the great presentation on natural resources law.

Our next luncheon will be on April 16th and Jack Luellen with Dickie, McCamey, and Chilcote P.C. will be providing an oil & gas industry update. The Technology Committee will be hosting the tech session prior to the luncheon at 10:30 am at the Embassy Suites. Frank Henry and Matt Kelley from Revenew International will provide a presentation around emerging technologies and how they may be leveraged by operators in the field for savings, efficiency and effectiveness gains.

We will be conducting a vote for our new Board members at the April luncheon. Please see below for brief bios of the candidates. I would like to thank Susie Kuntz and Pat Lytle for agreeing to be on the Nominating Committee and for their help facilitating the process to identify strong, actively involved candidates to represent the Board and the Members going forward.

Reminder that Education day is Tuesday, May 21st so please be sure to mark your calendars. Registration will open on May 1st. Please continue to contact any of the Board members if you have any recommendations for speakers or topics. We have confirmed the following speakers and topics:

Marty Tschida – Upcoming changes in Colorado severance taxes

Mike Orlando – Enterprise risk analysis for O&G companies

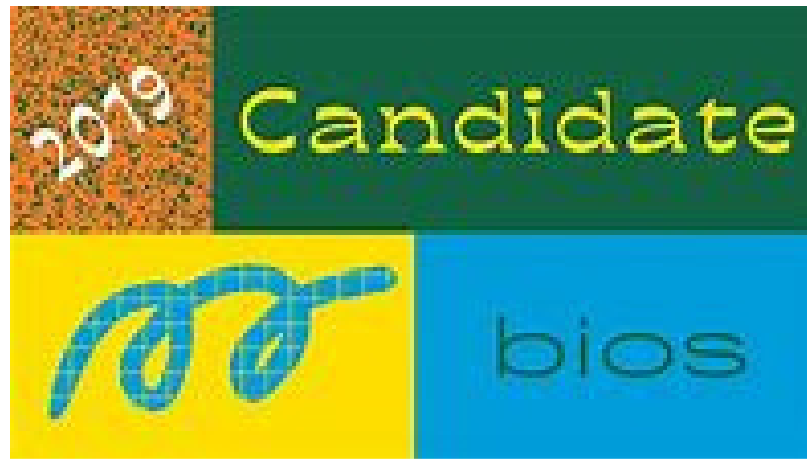
Ralph Cantafio – O&G regulations

Kelly Brough (President & CEO of Denver Metro Chamber of Commerce) – legislative update and SB 181

Please reach out to the Board or any of the committee co-chairs if you have any interest in becoming a committee co-chair for the upcoming 2019/2020 term.

We are always open to recommendations and feedback from our members. If you have any suggestions or would like to find out additional ways in which you can volunteer, don't hesitate to contact me at andrea.kewley@plantemoran.com.

Andrea Kewley
2018-2019 COPAS-Colorado President



Danyelle McClellan

Danyelle received a B.S. in Accounting from Northeastern University in Boston and her MBA from the University of Colorado in Denver. Right out of college Danyelle worked several years in the ski industry in Summit County before beginning her career in the Oil & Gas industry in 2001. Currently, she is a Senior Financial Compliance Auditor at Encana Oil & Gas. She has been with Encana Oil & Gas since 2011 where she worked for 6 ½ years as a Sr JIB Accountant before transferring to the Audit Department in June 2018. Prior to working at Encana Oil & Gas, Danyelle worked at Pennaco Energy, Inc. and Newfield Exploration Company.

Danyelle has proudly served as the Co-Chair for the COPAS JI/Audit Committee for four consecutive seasons, beginning in 2015/2016. Additionally, Danyelle led the Colorado sub-committee discussions for MFI-38 - Materials Manual.

Kara Van Horn

Kara currently serves as the Senior Accountant for Kalnin Ventures, LLC. At Kalnin, Kara is responsible for numerous areas within the Finance and Accounting functions. Previously, she was a Senior of Financial Reporting at SM Energy, and she began her career serving clients in the energy industry as an auditor at Deloitte.

Kara has been a member of COPAS for several years and has participated in the New Professionals and Financial Reporting Committees. Most recently, Kara served as Co-Chair of the Financial Reporting Committee.

Kara is a CPA in the state of Colorado and graduated from the University of Northern Colorado with a Bachelor of Science – Business Administration, Accounting and Minors in Communications and Economics. She is currently pursuing her MBA at the University of Colorado Denver.

Outside of work Kara enjoys spending time with friends and family. You can find her with her husband on the golf course, at the ice rink, or cheering on the Broncos.

Ken Nollsch

Ken is a Controller in the Outsourcing group at Opportune. He has over 15 years of experience in technical accounting and operational accounting, with representative “hands-on” industry experience serving as a Controller for mid-growth companies. Ken has been involved with COPAS for over 10 years, serving on the Education and Financial Reporting Committees. Ken is currently the co-chair of both COPAS-Colorado and COPAS Financial Reporting Committee. Ken is a Certified Public Accountant and a member of the American Institute of Certified Public Accountants.



COPAS EDUCATION FOUNDATION CHALLENGE !!

Did the Super Bowl leave you sluggish?

Do you need something to wake you up and get your heart pumping??

Are you up for a **challenge?**

For every **\$** you donate to the **COPAS Education Foundation**,
Tammy Miller-Davison will match it **\$** for **\$** (max of \$1,000 total)

What a deal!!

If you donate \$100, Tammy will donate \$100 and Encana (through its company match program) will donate \$100. That's \$300 to the Foundation to assist in the development of Intermediate and Advanced Training Sessions/Webinars!!

Don't forget if your company also matches your \$100 donation will be \$400!!

Go to: <http://foundation.copas.org/> or [Click Here](#) to donate to the
COPAS Education Foundation!

The Benefits of your COPAS-Colorado Membership

As a member, you can:

- Attend monthly luncheons with expert presenters
- Attend six technical sessions and earn CPE
- Join 8 committees dealing with relevant industry issues and attend monthly committee meetings
- Attend "Education Day"
- Attend quarterly National conferences with members from 24 societies around the country (additional fee)
- Network with over 800 fellow members (3,500 nationwide)
- Earn additional CPE at many committee meetings (tax, financial reporting, revenue, new professionals, technology, and JI/Audit) that typically offer one CPE hour per meeting
- Receive 4 issues of COPAS ACCOUNTS magazine

With your membership, your company can:

- Have employees with access to a network of over 3,500 professionals
- Complete the annual Employee Benefits Survey which can affect how your company can charge JV owners
- Have its employees participate in any number of drafting committees that revise COPAS documents including Accounting Guidelines, Model Form Interpretations and Training Guides

The next COPAS Colorado Member Luncheon – Embassy Suites Hotel Tuesday, April 16, 2019, 12:00 PM

Registration begins at 11:30 a.m. and lunch starts at 12:00 p.m. The registration desk will not be open for check-in until 11:30 a.m.

Jack Luellen with Dickie, McCamey, and Chilcote P.C. will be providing an oil & gas industry update.

The Technology Committee will be hosting the tech session prior to the luncheon at 10:30 am at the Embassy Suites. Frank Henry and Matt Kelley from Revenew International will provide a presentation around emerging technologies and how they may be leveraged by operators in the field for savings, efficiency and effectiveness gains.

Since 1999 Revenew International has provided auditing, compliance, and consulting services to E&P, Refining and Marketing companies worldwide.

Frank Henry brings 30 years of experience in all phases of the Oil & Gas industry. He leads Revenew's Training and Development team providing educational sessions and Performance Improvement implementations.

As an auditor and account manager, Matt has worked with production teams within the Energy, Manufacturing and Retail sectors.

Most recently Matt and Frank worked with a client to develop a Real-Time contractor invoice audit program, resulting in shortened invoice approval times by 65%, and delivering live error reporting for process improvement. "

*** Please ensure your IT department allows e-mails from info@copascalorado.org. If this e-mail address is blocked, you will not receive confirmation.**

Education Committee Chairs:

Jason Spinelli
jason@shamrockrecruiting.com
303-953-2495

Lindsey Zevenbergen
lzevenbergen@sm-energy.com
303-861-8140

Education Board Liaison:

Lauren Davis
Lauren.Davis@mossadams.com
303-298-9600

Financial Reporting Committee Chairs:

Kara Van Horn
karavanhorn@kalinventures.com

Ken Nollsch
KNollsch@opportune.com
303-606-7582

Financial Reporting Board Liaison:

Kevin Gile
KGile@acmlp.com
303-830-1120

Technology Committee Chairs:

Olga Sirovatco, Whiting
Olga.sirovatco@whiting.com

Stephanie Schwindt, Encana
stephanie.schwindt@encana.com

Technology Board Liaison:

Brian Gates
Brian.Gates@encana.com

Please note: The Tax, Financial Reporting, and New Professionals committees strive to offer one hour of CPE at each of their meetings. For more information, contact the committee chairperson for details.

Education Committee

The Education Committee will not be holding a meeting in April. We appreciate the hard work of our committee members and are looking forward to seeing you at this year's Education Day, which will be held on Tuesday May 21.



If you have any questions or concerns, please contact Lindsey Zevenbergen (lzevenbergen@sm-energy.com) or Jason Spinelli (jason@shamrockrecruiting.com)

Financial Reporting Committee

The Financial Reporting Committee wants to thank Tim Green from Wells Fargo who discussed the current banking market regarding energy. Tim's presentation gave us an interesting perspective into the current M&A market and upcoming borrowing base redetermination season.

The Financial Reporting Committee is excited for our April meeting which will be on Thursday, April 25th with lunch served at 11:30am followed by the presentation at 12:00p. The meeting will be hosted by Deloitte (1601 Wewatta Street). Jim Allen, Managing Director from Opportune, will be speaking about *DrillCos – Understanding and Accounting for Drilling Joint Ventures*. Come join us for what will be an informative hour. 1 hour of CPE will be offered.

Please contact Ken Nollsch (knollsch@opportune.com) or Kara Van Horn (karavanhorn@kalinventures.com) with any comments or questions.

Technology Committee

The technology Committee will host the Tech Session on April 16, 2016. Frank Henry and Matt Kelley from Revenue will be sharing with us current technological advances helping in various audits.

This will be the last Technology Committee meeting for the 2018-2019 COPAS season.

Thank you for participating in our discussions and we are looking forward to seeing you in September!

Joint Interest/Audit Committee Chairs:

Danyelle McClellan
Danyelle.McClellan@encana.com
720-876-3852

Charity Harvey
charity.harvey@whiting.com
303-390-1339

Joint Interest/Audit Board Liaison:

Don Clark
doclark@sm-energy.com
303-863-4321

New Professionals Committee Chairs:

Jenny Simpson
jenny.simpson@whiting.com

Caitlin Cumpson
ccumpson@jaggedpeakenergy.com

New Professionals Board Liaison:

Megan Hendershot
mhendershot@sm-energy.com
303-8837-2436

Joint Interest/Audit Committee

Last month’s JI/Audit committee meeting was held on March 12th. An exciting game of Oil and Gas Jeopardy was played by Centennial Resource Development, Encana Oil & Gas, and QEP with Centennial Resource Development winning in final jeopardy. We’d like to thank Don Clark and Mike Moon for preparing and hosting the game as well as Charity Harvey for playing Alex (Alexis) Trebek.

Our April meeting will be held on Monday, April 15, 2019 from 11:30 am – 1:00 pm at Whiting Oil & Gas at 1700 Broadway on the 14th floor in Denver. Whiting Oil & Gas will be sponsoring lunch. Thank you, Whiting Oil & Gas!

There will be no speaker for the April meeting as we will be voting on several items for the 2018 Spring National Meeting as well as discussing the scenarios that will be addressed during the Emerging Issues committee meeting at the Spring National Meeting.

We request that you RSVP for any meeting you plan to attend. We often have a waiting list for meetings, so please be sure to notify one of the committee chairs immediately if your plans change.

New Professionals Committee

The New Professionals Committee will hold its next meeting at the end of April. Speaker and date will be confirmed shortly, and details will then be communicated to the committee as soon as possible.

Please reach out to Caitlin or Jenny with any questions.



Revenue Chairs:

Robert Toudouze
rtoudouze@trinitymgt.com
720-881-3525

Lisa Lusk
LLusk@eksh.com
720-846-1323

Dave Abel
dabel@anteroresources.com
303-589-0856

Revenue Board Liaison:

Leanna Howell
leanna.howell@encana.com
720-876-3637

John Tripp
jtripp@du.edu
303-871-2029

Mike Manwaring
michael.manwaring@us.pwc.com
720-931-7411

Kirk Vanderbeek
kvanderbeek@sm-energy.com
303-863-4389

Tax Board Liaison:

Andrea Brady
andreabradycpa@yahoo.com
303-887-4875

Revenue Committee

The next Revenue Committee meeting will be held Wednesday, April 10, 2019. SM Energy will host and sponsor lunch. Brett Lawson from Plante Moran will speak about ASC 606, Revenue Recognition.



Chris Carey from the Office of Natural Resources Revenue will discuss Indian Valuation at the final meeting for the COPAS Revenue Committee on May 8, 2109.

Please feel free to contact Lisa Lusk, Dave Abel, or Robert Toudouze if you have any questions.

Tax Committee

The COPAS Tax Committee met on Thursday, April 4th at 7:30am at the Marriott Courtyard. The Deloitte team of Ryan Witz, Sarah Lazlo, and Jim Tripp led a discussion about application of new Sec. 163(j), Limitation on Business Interest Expense. Treasuries recently proposed regulations and state adoptions on the operation of the new interest expense limitation are of particular concern to companies in the Oil and Gas industry.

It was also noted in the meeting that after 40 years of teaching, Professor John Tripp, will be retiring from the University of Denver. Congratulations John!



The next Tax Committee meeting will be at the same location on Thursday, May 2.

EDUCATIONAL OPPORTUNITIES

COPAS Energy Education

COPAS Energy Education is committed to delivering the highest quality lifelong learning experience to accounting professionals in the oil and gas industry. We offer a variety of professional CPE classes to meet your needs in a demanding and competitive market.

We recognize your need for up-to-the-minute, relevant, and accessible knowledge delivered in convenient formats. We provide comprehensive, interactive courses balancing theory and real-world practices for an engaging educational experience.

We also offer custom packages for private corporate education sessions. Email or call Angie.Knipe@copas.org 303-300-1139.

PDI Energy Classes

For a complete list of upcoming classes, please contact PDI.

PDI is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Concerns regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web Site: www.nasba.org

General PDI Contact Information
PDI's website: www.pdi.org
See 'On-site Programs'

Contact: Jim Hoffman - jhoffman@pdi.org
214.763.9644
2207 North I 35-East, Denton, TX 76205

To register for any PDI class, please go to <http://energy.pdi.org>, click on "View Entire Calendar" and select the class. For more information, please send a note to jhoffman@pdi.org

Employment Opportunities

A few new jobs have been posted on the COPAS Colorado website. To view them, go to "Resources" and click on "Employment Opportunities".

COPAS-Colorado members may post available positions free for a period of 30 days. Postings should be brief (one page maximum) and include the following: position title, basic description of position, position requirements, representative contact name, company name, and telephone number. All job descriptions MUST include the name of the hiring company.

Please e-mail the pertinent information to Don Clark at: doclark@sm-energy.com.

[COPAS National Spring Meeting Reminder](#)

The COPAS National Spring meeting will be held at the Peabody Hotel in Memphis, April 22-26, 2019.

Information regarding registration and activities can be found at www.copas.org under EVENTS.

COPAS-COLORADO TECH SESSION SCHEDULE @ 10:30 AM

Meeting Date	Speaker	Topic	Hosting Committee
April 16	Frank Henry and Matt Kelley from Revenew International	Emerging Technologies and how they can be leveraged in the field for savings, efficiency, and effectiveness gains	Technology

COPAS-COLORADO GENERAL MEETING AND LUNCHEON SCHEDULE @ 12:00 PM

Registration begins at 11:30 AM

Meeting Date	Speaker	Topic
April 16	Jack Luellen with Dickie McCamey	Oil & Gas Industry Update
May 21	Various	Education Day

For a chance to win a gift card at the April luncheon, remember the code words **Emerging Issues**.

COMMITTEE MEETING SCHEDULE

Refer to pages 5 through 7 of this newsletter for more detailed meeting and committee information.

Committee	Next Meeting Date	Time	Location
Financial Reporting	April 25	11:30AM	Deloitte 1601 Wewatta Street
Joint Interest / Audit	April 15	11:30 AM	Whiting Oil & Gas 1700 Broadway 14 th Floor
New Professionals	TBD	11:30 AM	TBD
Revenue	April 10	11:30AM	SM Energy 1775 Sherman Street Suite 1500
Tax	May 2	7:30AM	Marriott Courtyard