



Revenue Committee Charter

July 27, 1999

Mission Statement:

To accumulate, analyze, review and disseminate information in the area of revenue accounting activities significant to the oil and gas producing industry and members of COPAS. Activities of the committee may be developed within the Revenue Standing Committee or assigned by the COPAS Board of Directors.

Reports To:

COPAS Board of Directors. Primary communication is through Board Liaison.

Key Result Areas:

- (a) Develop COPAS publications as appropriate in areas involving oil and gas revenue accounting.
- (b) Study matters related to oil and gas revenue accounting that are regulatory in nature (state, federal, etc.) and develop/recommend COPAS position on these matters. This includes participation in study groups or panels that may be sponsored by regulatory agencies or governing bodies.
- (c) Participate with other professional trade organizations in the industry on projects of mutual benefit.
- (d) Coordinate, develop and host seminars and educational programs of current topical interest to membership on revenue accounting matters. Provide CPE credits when possible.
- (e) Study and recommend guideline forms as to format and data content commonly exchanged by the industry in the revenue accounting areas.
- (f) Support the objectives and goals of other COPAS standing and special committees on issues of mutual interest. This includes soliciting input from the other Committees on projects which may impact their areas of responsibilities.
- (g) The committee will be accountable to the COPAS Board of Directors.

Revenue Committee Charter

Page 2

Sub-Committees:

- (a) Downstream/Non Regulatory Sub-Committee
- (b) Federal Affairs Sub-Committee
- (c) State Affairs Sub-Committee

Membership:

Each society will not be required to furnish a member, but will be encouraged to do so. Non-member guest participation is encouraged; however, non-members will not be allowed to make or second motions or to vote.

Organization and Duties:

Composed of a Chairperson, appointed pursuant to the COPAS Bylaws, and a representative from each member society, appointed by the individual society.

- (a) The Chairperson shall appoint one or more Vice-Chairperson positions to assist in the duties of the Committee and to chair the subcommittees as needed in the committee.
- (b) The Vice-Chairperson position shall serve in the capacity of Chairperson if the Chairperson is unavailable or unable to perform duties.

Meetings and Notices:

Held during the Spring and Fall Council meetings. Others as required. See Committee Chair Guidelines.

Voting:

Each society present will have one vote on matters voted on by the committee. Majority vote of those in attendance will rule. If Revenue is the originating committee of a COPAS publication, voting requirements will be subject to the COPAS Publication Process guidelines.

Committee Projects:

Projects may be developed within the Committee, initiated by other COPAS Committees, or suggested by the COPAS Board of Directors.