



**Audit Standing Committee
Fall Meeting
Thursday September 19, 2019 8:00 AM
Tulsa, Oklahoma
AGENDA**

TIME	AGENDA ITEM	DISCUSSION LEADERS
8:00	Welcome and Introductions Antitrust Statement First Timers Recognition	Jeff Wright/Jonathon Beene
8:10	CEPS Panel Report	Doug Smith
8:15	AAPL Liaison Report	Karla Bower
8:20	Emerging Issues Sub-Committee Report	Lucas Vaughn
8:25	COPAS Board of Directors Report	Tammy Miller-Davison
8:30	MFI-XX Remote Technology Centers Update	Deb Retzloff

This session will consist of presentation of comments received regarding current draft of the Remote Technology Centers MFI-XX document.

Learning Objectives:

By the end of this session you will be able to:

1. Discuss specific comments submitted regarding aspects of the draft document
2. Analyze the validity of comments considering existing model form agreement language
3. Apply chargeability principles to Operator costs and 3rd party costs

Program Level: Intermediate

Pre-requisite: Some familiarity with the COPAS documents, their purpose and use, as well as some familiarity with general accounting standards

Advance Preparation: None

Delivery Method: Group Live

Field of Study: Specialized Knowledge

CPE Credits: 1.0



Council of Petroleum Accountants Societies (COPAS), Inc. 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. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.nasbaregistry.org

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9:20 MF 20XX Accounting Procedure Comments Review

Karla Bower

This session will consist of discussion for the first draft of a new COPAS Model Form 20XX Accounting Procedure.

Learning Objectives:

By the end of this session you will be able to:

- 1. Identify specific differences between Draft 1 and Draft 2 of the Model Form 20XX document**
- 2. Analyze potential accounting impacts resulting from proposed language**
- 3. Discuss changes in industry practice generating revisions to the new document as compared to past model forms**

Program Level: Intermediate

Pre-requisite: Some familiarity with the COPAS documents, their purpose and use, as well as some familiarity with general accounting standards

Advance Preparation: None

Delivery Method: Group Live

Field of Study: Specialized Knowledge

CPE Credits: 1.0

10:10 Break & Separate Rooms

10:40 Reconvene Audit Standing Committee

Jeff Wright

Roll Call / Voting items

**Audit Committee Spring 2019 Meeting Minutes
Audit Committee Summer 2019 Minutes**

Tanya Harris

10:50 Working Session - MF 20XX Accounting Procedure Discussion

**Jeff Wright/Matt Pilkington
Tanya Harris**

This will be a working session to document member feedback regarding the current draft of the MF 20XX Accounting Procedure document.

Learning Objectives:

By the end of this session you will be able to:

- 1. Identify specific differences between existing Model Forms and the 20XX Draft 2 proposed language**
- 2. Analyze potential accounting impacts from proposed language**

Program Level: Intermediate

Pre-requisite: Some familiarity with the COPAS documents, their purpose and use, as well as some familiarity with general accounting standards

Advance Preparation: None

Delivery Method: Group Live

Field of Study: Specialized Knowledge

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CPE Credits: 1.0

12:00 Lunch Break

1:00 Working Session - MF 20XX Accounting Procedure Discussion (continued) Jeff Wright/Matt Pilkington
Tanya Harris

1:30 Working Session - MFI-XX Remote Technology Centers Discussion Jeff Wright/Matt Pilkington
Tanya Harris

This will be a working session to document member feedback regarding the current draft of the MFI-XX Remote Technology Center document.

Learning Objectives:

By the end of this session you will be able to:

- 1. List potential points of disagreement regarding chargeability of certain components of remote technology centers**
- 2. Describe existing COPAS Model Form provisions relied upon by commenters in establishment of their positions**
- 3. Evaluation consistency of Draft Two interpretative language with COPAS Model Form Accounting Procedure provisions**

Program Level: Intermediate

Pre-requisite: Some familiarity with the COPAS documents, their purpose and use, as well as some familiarity with general accounting standards

Advance Preparation: None

Delivery Method: Group Live

Field of Study: Specialized Knowledge

CPE Credits: 1.5

2:50 New Business / Open Discussion

3:00 Adjourn Meeting



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