



July 19, 2019

COPAS Board of Directors
Standing and Special Committee Chairpersons
Society Presidents
Council Representatives

Re: Notice of Fall 2019 Council Meeting

Dear COPAS Member:

The Petroleum Accountants Society of Oklahoma-Tulsa will host the Fall 2019 meeting and 117th Council meeting September 16 through 20 at the River Spirit Casino Resort, Tulsa, Oklahoma. This meeting is a special time for the Tulsa Society as they are celebrating their 90th Anniversary.

The Council will meet at 8 a.m. on Friday, September 20, to conduct business as outlined on the attached agenda, as well as any other business that may be brought before the Council.

There are voting items on the agenda that meet the 60-day notice requirement. The information contained in parentheses indicates the vote required to approve that voting item:

1. Spring 2019 Council Meeting Minutes (majority)
2. Employee Benefits Upper Limitation of 35%, effective January 1, 2020 (majority)
3. Election of (3) Board of Directors for 2020 - 2022 term
4. Election of 2020 Nominating Committee (majority)

There may be other items presented for vote that have not met the 60-day notice. If there are any items, they will be handled according to our Bylaws.

The Board of Directors will meet on Monday, September 16 from 8 a.m. to 5 p.m., and from 1:30 p.m. to conclusion on Wednesday, September 18. The Board of Directors meetings are open to all and you are encouraged to attend, observe or share your thoughts and ideas with your board.

July 19, 2019

Fall 2019 Council Meeting Notice

Page 2

Vice President, Tammy Miller-Davison, will lead the COPAS Leadership Conference on Tuesday, September 17 beginning at 1:00 p.m. The event is open to anyone who wants to attend. The agenda has been prepared and is posted with the registration materials on the website. First Timers should plan to attend the mixer between the Leadership Conference and the Leadership Dinner.

The Leadership Dinner for all Society Presidents, Standing and Special Committee Chairpersons, and COPAS Board of Directors will be held Tuesday, September 17. The dinner will provide an opportunity to network and exchange ideas to assist in leadership responsibilities. Only one Society and one Committee representative should plan to attend the Leadership Dinner.

COPAS Energy Education will offer a course “Introduction to Oil and Gas Marketing and Sales” from 8 a.m. to Noon on Tuesday, September 17. Be sure to pass this information on to others in your group.

The Wednesday welcome reception is one you will want to attend. The society also has some great optional activities planned for Wednesday afternoon, including Golf. Events have additional fees to participate.

The full meeting agenda and handouts to this notice are attached. This information, along with the committee agendas, are also available on the COPAS website. Please call Vanessa if you have any questions or need assistance in registering for the meeting.

You can see that Tulsa has planned a great meeting. Registration is open...what are you waiting for?!

Sincerely,

Wade Hopper

COPAS President



117th Meeting
Council of Petroleum Accountants Societies, Inc. (COPAS)
Creek Nation River Spirit Casino and Convention Center
Tulsa, Oklahoma
Council Meeting Agenda
8:00 a.m. Friday, September 20, 2019

Call to Order	Wade Hopper
Reading of COPAS Antitrust Policy	Craig Buck
Introduction of Council and Guests	All Attendees
Welcome by Tulsa Society	Vanessa Green
Roll Call	Trey Thee
Minutes of Spring 2019 Meeting Vote – Approval of Minutes (majority)	Trey Thee
Financial Reports	Melissa Gruenewald
COPAS 2019 Goals and Objectives	Wade Hopper
COPAS Board of Directors Report	Tammy Miller-Davison
Membership and Society Activity Report	Tammy Miller-Davison
Bylaws Committee Report	Tammy Miller-Davison
Leadership Conference Report	Tammy Miller-Davison
Leadership Dinner and First Timers Breakfast Report	Vanessa Green
Research and Advisory Committee Report	Doug Smith
Executive Director’s Report	Tom Wierman
Editorial Committee Report	Tom Wierman



Audit Standing Committee Report	Jeff Wright
Joint Interest Standing Committee Report Vote – Employee Benefits Upper Limitation of 35%, effective January 1, 2020 (majority)	Jonathon Beene
Education Standing Committee Report	Amy Whitley
Financial Reporting Standing Committee Report	Larisa Fialkova Ken Nollsch
Revenue Standing Committee Report	Rebecca Paris
Small Oil & Gas Companies Standing Committee	Nancy Brown
APA® Program Report	Charlene Lutkenhaus Wong
CEPS Control Panel Report	Ryan Woolery
John Jolly Memorial Fund Report	Carolyn Szczepanski
Desk & Derrick Liaison Report	Carolyn Szczepanski
University of North Texas Institute of Petroleum Accounting Board of Directors Report	Carolyn Szczepanski
National Oil and Gas Schools Report	Carolyn Szczepanski
Ring of Honor	Wade Hopper
Eagle Award	Wade Hopper
Nominating Committee Report Vote – Election of 2020 - 2022 Directors (3)	Wade Hopper
Vote – Election of 2020 Nominating Committee (majority)	Wade Hopper
Recognition of Retiring Board of Directors	Wade Hopper
Spring 2020 Council Meeting, Oklahoma City Society April 20-24, 2020, Westin City Center Hotel, Washington, DC	Christle Butler
Fall 2020 Council Meeting, Permian Basin Society September 21-25, 2020, Sirata Beach Resort, St. Petersburg, Florida	Alyssa Duran



Spring 2021 Council Meeting, Houston Society
April 19-23, 2021, San Luis Resort Spa and Conference Center
Galveston, Texas

Jennifer Holt-McKellar

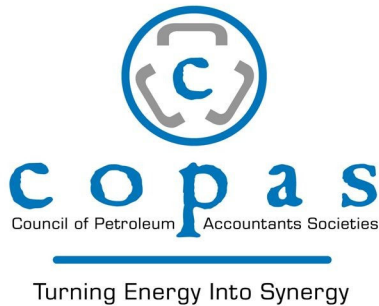
Future Meetings

Fall 2021	Dallas
Spring 2022	Open
Fall 2022	Colorado
Spring 2023	Open
Fall 2023	Rocky Mountain

Other Business

All Attendees

Adjournment



116th Meeting
COUNCIL OF PETROLEUM ACCOUNTANTS SOCIETIES, INC. (COPAS)

April 26, 2019

Peabody Hotel
Memphis, TN

The 116th meeting of the Council of Petroleum Accountants Societies, Inc. (COPAS) was held on Friday, April 26, 2019 at the Peabody Hotel in Memphis, Tennessee.

Call to Order

President Wade Hopper called the Council meeting to order at 8:05 a.m.

Anti-Trust Statement

Craig Buck read the COPAS Antitrust Statement.

Introduction of Council and Guests

Attendees introduced themselves.

Welcome by Host Society

Kim Peyton and Oscar Hartman welcomed everyone to the meeting and thanked the attendees, sponsors, COPAS Office, and local members for their support. We had 58 first timers and 194 total registered attendees. Wade expressed the appreciation of the members present and the COPAS Board of Directors for the successful week of meetings and warm hospitality of the Mississippi Society.

Kim and Oscar presented a check to St. Jude as a contribution on behalf of the Mississippi Society. The Mississippi Society elected to make this contribution rather than use funds to distribute memorabilia to attendees.

Roll Call

Secretary Trey Thee called the roll of Council Members. Seventeen of 24 Participating Societies were present. New Orleans, Anchorage, Abilene, Appalachia, Ark-La-Tex and Kansas Societies did not have a representative present for the Council Meeting. As well, the Canada Society was not represented. A quorum was present.

Minutes of 2018 Fall Council Meeting

The minutes of the 115th Council meeting in Corpus Christi, Texas were distributed in the 60-day notice and presented for approval.

Trey requested a motion of approval of the minutes as presented. Houston moved, (motion was seconded). The motion carried by acclamation.

Financial Report

Melissa Gruenewald presented financial reports, including the 2018 budget, with notation of the significant sources of income and expenditures for the organization.

Melissa presented the 2020 recommended COPAS assessment rates which were included for approval in the 60-day mailer and represent no change from the current assessment rates.

- \$80 per member for Participating and Provisional Societies
- \$115 for COPAS Limited Members

Tulsa moved to approve the rates as presented (Michigan: second). The motion carried by acclamation.

2019 COPAS Goals and Objectives

Wade presented the 2019 Goals and Objectives which include the following:

- Increase COPAS Membership
 - Admission of East Texas Society
 - Encourage development of new societies
 - Maintain and grow current membership by at least 10% during 2019
 - Focus on document development and completion of documents
- Increase APA Program Participation
 - Complete review course by June 1
 - Increase marketing with development of review course
 - Increase by 25% number of exams administered over 2018
- Continue COPAS Education Development
 - Complete purchase of KYCD existing documents
 - Complete development of 2 new KYCD Documents
 - Record 50% of KYCD documents during 2019 for electronic delivery
 - Convert 4 classroom courses to electronic delivery during 2019
 - Develop 2 intermediate/advanced classes during 2019
- Develop Foundation Funding
 - Identify additional board members
 - Establish goal of \$50,000 as fund raising for 2019

COPAS Board of Directors Report

Vice-President Tammy Miller-Davison presented the Board of Directors report and updated the Council on items approved since the Fall 2018 meeting. Since the last report given at the Fall Council meeting, the Board met December 3, 2018, January 25, 2019 in person and February 20 and March 20, 2019 by teleconference. The Board also met this week Monday, Tuesday and Thursday April 22, 23 and 25, 2019. Highlights of Board action taken are listed below.

- Purchase of KYCD Module 12
- Purchases of laptops for Tom and Angie
- Approved Taylor Roth to perform annual financial review and fees
- Authorized Tom to negotiate with AAPL and approve rates for publication sales
- Suspended Board travel reimbursement policy
- Approved credit security for PASM for Spring Meeting
- Approved officers and directors of COPAS Education Foundation
- Approved purchase of additional Clarix licenses for educational program use
- Approved Summer Meeting registration rates
- Approved Spring 2020 Meeting registration rates
- Approved Tom to negotiate a six-month contract with RSM for Search Engine Optimization development not to exceed \$10,000.

Membership and Society Activity Report

Tammy presented the Membership and Society report which included a review of society self-assessments. The result of the assessment is 23 societies that meet the requirements of a Participating Society and Canada meets the requirements of an International Society.

The East Texas Society confirmed eligibility to become a participating society. Dwayne Thompson, President of the East Texas Society, presented information about the society to the Council for approval of East Texas Society as a Participating Society. Wichita Falls moved to approve East Texas Society as a Participating Society (Second: Houston). Approved 17-0-0.

Following the approval of the East Texas Society, Wade welcomed the new society to the Council and invited them to be seated as a non-voting member with Council for the remainder of the meeting. Wade noted that the East Texas Society will be eligible to vote at the Fall 2019 Council meeting.

Tammy also reported that there is continued interest in forming a new society in the Austin, Texas area and that Tom, Wade and she will be attending a formation meeting next week with that group to assist them in moving forward to form a new society.

Bylaws Committee Report

Tammy presented the by-laws report including a change to the bylaws which was distributed in the 60-day mailer prior to the meeting for approval. The change will allow COPAS to utilize financial statement reviews rather than audited financial statements. Since COPAS financial statements are used exclusively for internal purposes and no third-party use is

intended an audited financial statement is unnecessary. Arkansas moved to approve the proposed Bylaw change (Second: California), Approved 17-0-0.

Leadership Conference Report

Tammy presented a summary of the leadership conference. There were 42 attendees from ten societies. The meeting concentrated on retention and recruitment efforts. She also related some of the discussion points raised at the conference on retaining and building good leaders. The conference was very well attended and included some very lively discussion and suggested ideas for consideration by attendees. Presenters included RSM, our marketing company regarding marketing of COPAS and Deb Retzloff who spoke on leadership mentoring.

Research and Advisory Report

Past President Doug Smith had no report for this committee.

Executive Directors Report

- Tom expressed his great appreciation for the St. Jude donation effort.
- The transition from Denver to Wichita is going well and the Denver office has been successfully subleased as of early 2019. Tom responded to questions about whether or not COPAS continues using a lockbox and advised that COPAS is using a lockbox. Tom conveyed the following information regarding correspondence to the COPAS office:

COPAS Office Address:
P O Box 27272
Wichita, KS 67208-7272

Remittances:
P O Box 913168
Denver, CO 80291-3168

- The COPAS website rewrite Phase I is complete. Dual passwords are now unnecessary, and focus is turning to Phase II of the website effort. Additional enhancements will be coming in Phase II. There was a presentation at the Leadership Conference about COPAS future marketing plans.
- RSM Marketing (RSM) suggested COPAS consider a search engine optimization (SEO) campaign. The board authorized Tom to appropriate funds for the SEO campaign. It is expected this will yield results over time, not necessarily all at once. Additionally, COPAS will continue with LinkedIn posts.
- COPAS Energy Education is moving forward with an extensive 2019 webinar schedule. Advanced topics are currently being planned and there has been significant interest around a Revenue Audit webinar.
- APA® study guide development efforts increased in recent months. There has been a significant effort put into building reference material and study material to assist test takers. Old exam questions were retyped and mapped to the current test blueprint utilizing more than 600 questions. New questions were developed to supplement the study material where there were gaps in coverage. While the questions will be different from the current exam, they should assist with identifying gaps in knowledge and narrowing the focus area(s) for

study. Questions are being matched with reference material which includes book and page number.

From experiences gained from prior test takers, the use of question reviews is helpful in assessing weak areas of knowledge and suggesting areas of concentrated study required to be successful in passing the exam. The currently developed questions have not been tested and will require validation. A pilot program is being established using a small group of current exam candidates who have taken the exam at least once and those currently studying to take the exam for the first time. Volunteers are welcome as well. The pilot will be conducted primarily in the July exam window. In exchange for the feedback gained from the pilot group, a reduced exam fee will be offered. Thanks to Dan Triezenberg, Lary Sides and others for their contributions to this project.

- Tom, Wade and Tammy will be in Austin April 30 to discuss next steps for getting the Austin society off the ground. It will be approximately 2021 before Austin is ready to come before Council for admission if they decide to move forward.
- The summer meeting will be Thursday July 11th and the winter meeting January 23, 2020.

Editorial Committee Report

Tom noted that *ACCOUNTS* magazine is being mailed. The response to the return to print has been very positive. The next edition will be mailed in early June. *ACCOUNTS* articles are due May 1 for the summer edition. Please provide any photos from this week's activities for use in the next edition. Tom will furnish a Dropbox location for photo delivery.

Leadership Reception and First Timers Breakfast Report

Kim presented highlights from the Leadership Reception. This reception followed the Leadership Conference and was a great social networking event.

Dalin presented highlights from the First Timer's breakfast and gave us an overview of the mentoring program. The purpose of the program is to provide those who need it an opportunity to learn about networking events, meeting more people, providing advice and general assistance in navigating the week's activities.

Audit Standing Committee

Jeff Wright presented a report of the Audit Committee's joint session with Joint Interest Committee

- Attendance:
126 were in attendance, representing 78 companies or entities, 17 participating societies and Canada
- Ryan Woolery provided a CEPS Control Panel Update
- Lucas Vaughn provided the Emerging Issues Subcommittee Update
78 Attendees, representing 56 Companies/Entities, and 16 Societies were present
The Emerging Issues Disclaimer was read following the Antitrust Statement
- Presentation by Wayne Rodieck of Anadarko on drone usage
- Case Study 1 – Chargeability of connection fees and potential time restraints
- Case Study 2 – Extension of audit rights and potential impact on 24-month limitation
- Tammy Miller-Davison provided BOD Report

- Deb Retzloff provided update on MFI-XX, *Remote Technology Centers*
- Karla Bower provide an AAPL update
- Karla Bower provided update on the 20XX Model Form Accounting Procedure
- Mike Cougevan provided Vehicle Rates Subcommittee update (originally scheduled for only Joint Interest Committee)

Jeff presented a report of the Audit Committee.

- Nine voting representatives present
- Approved minutes from 01/24/19 meeting
- Approved Emerging Issues Subcommittee Revised Charter
- Approved Lucas Vaughn as Emerging Issues Sub-Committee Chair, Todd Smith as Emerging Issues Subcommittee Vice Chair, Byron Blunk as Emerging Issues Subcommittee Secretary
- Approved the recommended COPAS Audit Per Diem Rate of \$960 per day effective April 1, 2019
- Discussion Item:
Agreed to extend Audit Committee meeting in Fall 2019 (Tulsa) from four hours to six hours (13:00-15:00) in order to further discuss two current projects. Will address longer meetings in the future on an “as needed” basis.
- Discussed more effective way to work two current projects at future meetings including additional time referenced above.
- Jeff will coordinate with Joint Interest Committee Chair regarding format of future meetings including separate space at Summer 2019 meeting in Denver, if needed.
- Jeff presented the Audit Per Diem Rates for Council Approval. Rocky Mountain moved (Second: Oklahoma City), Approved by acclamation.

Joint Interest Standing Committee

Vice Chair, Jason Poteet, presented the Joint Interest Committee report.

After reconvening following the joint session with the Audit Committee, the Joint Interest Committee voted on the following recommended economic factors:

- Approval of the Audit Per Diem rate of \$960 per day effective April 1, 2019 – By acclamation
- Approval of Overhead Adjustment Rate increase of 4.7% effective April 1, 2019 – By acclamation
- Approval of Loading and Unloading fees increase to \$0.87 per hundred weight effective April 1, 2019 – By acclamation
- Approval of Workers Compensation Insurance Manual Rates effective April 1, 2019 – By acclamation
- Approval of Excluded Amounts increase to \$2,000 effective April 1, 2019 – By acclamation
- Approval of Vehicle Rates effective April 1, 2019 – By acclamation

After committee approval of the recommended 2019 Economic Factors, the floor was opened to questions regarding the Model Form 20XX Accounting Procedure. The discussion was primarily focused on the inclusion of MFI’s in the Model Form 20XX Accounting Procedure, rather than not being referenced in the Model Form and just

attributed to the Accounting Procedure. As part of the discussion, Karla explained what a Model Form represents and the function of the Model Form Interpretations.

The committee then discussed the recently passed Colorado Oil and Gas Regulations and the effect on Health, Safety and Environment. The new regulations could cause 24-month limitations arguments in the future.

Jason thanked the Mississippi society for hosting a great meeting.

Jason then requested a motion from the Council for the approval of the following economic factors:

Overhead Adjustment Factor
Loading and Unloading Rates
Workers Comp Insurance Manual Rates
Excluded Amount
Vehicle Rates

Tulsa moved (Second: Corpus Christi), Approved by acclamation.

Following Jason's presentation of the Joint Interest Committee Report, Wade Hopper presented an award of recognition to Mike Cougevan for his many years of participation in the development of the vehicle rates.

Education Standing Committee

Melissa Gruenewald informed the Council that there are changes being considered for the education committee. More to come in future meetings.

Wade Hopper presented an award of recognition to Carole Tear for her years of service as Education Committee Chair.

Financial Standing Committee

Craig informed the Council that the Financial Standing Committee did not meet in the spring but would meet again in Tulsa at the fall conference.

Revenue Standing Committee

Vice Chair, Pam Akpotaire, presented the Revenue Committee report.

The Revenue Committee had on average thirty-four (34) members from nine (9) Societies attend our meetings. The meeting began with a welcome, introductions, and a reading of the COPAS Anti-Trust Statement.

The Committee approved the appointments of Jeremy Norton to Revenue Committee Secretary and Daniel Hodgson as the new Chair of the Midstream / Downstream Subcommittee. Pamela Akpotaire, Revenue Vice Chair, provided helpful insights on meeting etiquette including thoughtful weighing of options regarding whether or not to have a meeting at all.

During a break between speakers, the committee discussed ideas for future meetings and received some great ideas to follow-up on for future meetings.

Revenue Committee hosted a total of eight (8) presentations which were approved for eight (8.5) hours of CPE for attendees.

Dr. Rachel Carter from Mississippi State University expertly and succinctly walked the committee through a study she co-authored regarding Royalty Owners Perceptions of Increased Oil & Gas activity in Mississippi.

Day one ended with a presentation by Jay Snodgrass with MineralSoft, now Drilling Info, on how big data can be used to provide valuable information to producers, and the inefficiencies of utilizing several different systems.

The second day began with an energetic presentation by Richard Mason from Hart Energy who informed attendees about the history and potential of Oil & Gas development.

Jeff Sissom with Memphis Light Gas and Water (MLGW) provided us a glimpse into Natural Gas purchases and end user utility sales including an LNG Plant originally designed as an insurance policy for customers that has developed into a valuable revenue producer.

Kim Jackson and Amy Lunt with the Office of Natural Resources Revenue updated attendees on the quickly changing Agency and Rules from a brand-new Secretary of the Interior to an old Rule getting resurrected due to the loss of a lawsuit that changes Federal Reporting Guidelines retroactively to January 2017.

Legislative & Regulatory experts, Nate Wolf & Mike Foster with PASO, provided an update on recent State and Federal Legislation:

- Nate provided Legislative updates State by State and took the time to provide some history on some of the House and Senate Bills proposed by the state leaders. He also explained the impact these changes will have on the industry if passed. Nate will continue to provide email updates as Legislative changes take place.
- Mike Foster then provided an explanation of the Index Pricing Options developed by the Royalty Policy Committee Sub-committee. On a side note, it was noted during ONRR's presentation, that the RPC has just ceased to exist. Attendees are hopeful all of the sub-committee's work will not be in vain.

The committee wrapped up a very successful 2019 Spring Revenue Committee meeting with Scott Ausbrooks, a Geologist who currently serves as Deputy Director and Assistant State Geologist for the Arkansas Geological Society. Mr. Ausbrooks discussed his work on a study of seismic activity in 2011 that was ultimately tied to water injection wells near critically stressed and favorably oriented fault lines.

Small Oil and Gas Committee

The Small Oil & Gas committee met on Thursday. The meeting was called to order at 2:00 pm. Kim Peyton gave the board report. The first speaker was Pat Ashcraft who gave an overview of operator well insurance. Pat's presentation was followed by Todd Burchett with BKD who presented Forensics in the Energy Space, an update on the current trends in fraud and ways to reduce fraud risks. The final speaker, John Banas with My Compliance Manager, presented a review of new features in software for Joint Venture Audits and Contract Compliance.

The meeting was adjourned at 5:30. There were 45 attendees representing 14 different societies. Three hours of CPE were offered.

APA®

Charlene presented the APA® program report and requested testimonials from APA® holders to help drive recognition of the program to enhance awareness. APA® BOE would like a full-page advertisement of the program in *ACCOUNTS* magazine. The BOE would also like to target decision makers within organizations to further drive awareness.

CEPS

Dalin provided an update on CEPS and informed the Council that the committee is actively working to get new equipment added at the request of users. There have been issues regarding market pricing, but the committee is actively working to address these hurdles and hope to have a resolution by November.

John Jolly Memorial Fund

The current John Jolly Fellow, Mr. Dong Fang Nie, will graduate with a PhD in Accounting May 2019. He accepted a position with the University of Texas of the Permian Basin, as an accounting professor starting Fall 2019 and will teach an oil and gas accounting course in Spring 2020.

Mr. Dong Fang is currently working with Institute of Petroleum Accounting on various research projects and energy surveys (BP and PWC).

The University of North Texas is currently in process of identifying the next John Jolly Fellow.

Association of Desk and Derrick

The Association of Desk and Derrick Clubs currently has over 1,200 members in the organization. Like other professional organizations it has experienced a reduction in membership over the past couple of years.

Effective January 2019, the organization realigned its geographic districts. Where there were previously seven districts, there are now four. This revision has helped reduce the organization's budget and assist the Clubs with regional meetings

National Oil and Gas Schools

Due to reduced training budgets with many oil and gas companies, the National Oil and Gas Accounting Schools have faced challenges in offering its 4-day schools in this current environment. However, it hopes to offer classes in the fall.

University of North Texas Institute of Petroleum Accounting Board of Directors Report

Due to the demand from industry and accounting firms, the Institute for Petroleum Accounting (IPA) initiated an upstream oil and gas accounting forum website in mid-2018.

IPA is continuing to develop its MBA program with an energy component in addition to working with UNT College of Business in offering graduate oil and gas accounting (US GAAP) and federal tax courses.

Harvey Zimmerman is the current IPA Director. He teaches the oil and gas accounting course and Vance Maulsby teaches the tax course.

IPA also works with the AICPA, PDI, and COPAS of Dallas on several conferences including AICPA National Oil and Gas conference, NAPAC and the National Oil and Gas Royalty Conference.

Fall 2019 Meeting (September 16-20) Tulsa Society

Vanessa Green presented on behalf of the PASO -Tulsa hosting society indicating that the Tulsa Society will be celebrating “90 Years of Living Off PASO-TULSA Time” at the Creek Nation River Casino & Convention Center.

Spring 2020 Meeting (April 20-24) Oklahoma City Society

Craig Buck presented the PASO- Oklahoma City Society hosting information for the Spring 2020 meeting to be held at the Westin City Center Hotel in Washington D.C.

Fall 2020 Meeting (September 21-25) Permian Basin Society

Angie Ramirez and Alyssa Duran presented on behalf of the Permian Society who will be hosting the Fall 2020 Meeting at the Sirata Beach Resort in St. Petersburg, Florida

Other Meetings

- Spring 2021 Houston (COPAS 60th Anniversary).
- Fall 2021 Dallas
- Fall 2022 Colorado
- Spring 2022 and dates beyond Fall 2022 are open.

Adjourn

Oklahoma City moved to adjourn (Second: Houston), Approved by acclamation. The meeting was adjourned.

Respectfully Submitted,

Trey Thee

COPAS Secretary

July 1, 2019

Mr. Tom Wierman
Executive Director

Council of Petroleum Accountants Societies
P.O. Box 21272
Wichita, KS 67208-7272

COPAS Employee Benefits Limitation for 2020

Dear Mr. Wierman:

The COPAS Employee Benefits Subcommittee has calculated the 2020 employee benefits limitation using the procedure approved by Council at the Fall 2014 COPAS meeting.

The Employee Benefits Subcommittee reviewed the most recent four quarters of data representing employee benefits in the private sector for natural resources, construction & maintenance occupations. Based on the average of the percentages from Q2 of 2018 through Q1 of 2019, the BLS employee benefits as a percent of total compensation is 33.08%. In accordance with the approved procedure, 2 percentage points were added, and the rate rounded to the nearest whole number. The result is a 35% Employee Benefits Limitation Percentage upper limitation for 2020, which is the same as the 2019 limitation.

The Employee Benefits Subcommittee, in conjunction with the Joint Interest Committee, submits for approval by Council the Employee Benefits Upper Limitation Percentage of 35%, effective January 1, 2020. We request approval of this economic factor be placed on the agenda for the Fall 2019 COPAS meeting, subject to approval by the Joint Interest Committee at its September 19 meeting.

The Employee Benefits Subcommittee thanks the Joint Interest Committee and Council for their consideration of this economic factor.

If you have any questions, please contact me at dferik@hpres.com.

Sincerely,

Dawn Ferek

Chair, COPAS Employee Benefits Subcommittee

COPAS EMPLOYEE BENEFITS LIMITATION PERCENTAGE
Historical Survey Results

Survey Year	Year of	BLS Percentage	Calculated Limitation Percentage	Effective Date
1978	1977		22%	1/1/1979
1979	1978		23%	1/1/1980
1980	1979		26%	1/1/1981
1981	1980		26%	1/1/1982
1982	1981		24%	1/1/1983
1983	1982		23%	1/1/1984
1984	1983		23%	1/1/1985
1985	1984		21%	1/1/1986
1986	1985		21%	1/1/1987
1987	1986		20%	1/1/1988
1988	1987		20%	1/1/1989
1989	1988		20%	1/1/1990
1990	1989		19%	1/1/1991
1991	1990		22%	1/1/1992
1992	1991		23%-revised	1/1/1993
1993	1992		22%	1/1/1994
1994	1993		23%	1/1/1995
1995	1994		23%	1/1/1996
1996	1995		23%	1/1/1997
1997	1996		22%	1/1/1998
1998	1997		21%	1/1/1999
1999	1998		20%	1/1/2000
2000	1999		23%	1/1/2001
2001	2000		26%	1/1/2002
2002	2001		27%	1/1/2003
2003	2002		28%	1/1/2004
2004	2003		32%	1/1/2005
2005	2004		32%	1/1/2006
2006	2005	33%	33%	1/1/2007
2007	2006	33%	36%	1/1/2008
2008	2007	32%	35%	1/1/2009
2009	2008	32%	30%	1/1/2010
2010	2009	33%	38%	1/1/2011
2011	2010	33%	38%	1/1/2012
2012	2011	33%	37%	1/1/2013
2013	2012	33%	34%	1/1/2014
2014	2013	34%	33%	1/1/2015
2015	2014*	34%	36%	1/1/2016
2016	2015*	34%	36%	1/1/2017
2017	2016*	33%	35%	1/1/2018
2018	2017*	33%	35%	1/1/2019
2019	2018*	33%	35%	1/1/2020

*Based on BLS data for 4 most recent quarters (Q2-4 of prior year and Q1 of current year).

Data extracted on: July 1, 2019 (3:26:34 PM)

Employer Costs for Employee Compensation

Series Id: CM01030000400000P
 Series Title: All Civilian Total benefits for Natural resources, construction, and maintenance occupations; Percent of total compensation
 Ownership: Civilian workers
 Component: Total benefits
 Occupation: Natural resources, construction, and maintenance occupations
 Industry: All workers
 Subcategory: All workers
 Area: United States (National)
 Data Type: Percent of total compensation

Download:  [xlsx](#)

Year	Period	Estimate Value	Relative Standard Error
2018	Qtr1	33.0	(5)
2018	Qtr2	33.1	(5)
2018	Qtr3	33.1	1.2
2018	Qtr4	33.0	1.3
2019	Qtr1	33.1	1.4

5 : The relative standard error is not available for percent of total compensation.

Q2 2018 33.1
 Q3 2018 33.1
 Q4 2018 33.0
 Q1 2019 33.1
 Average 33.08



**Candidate
Board of Directors
2020—2022**

**Tom
Batsche
Houston Society**





**Candidate
Board of Directors
2020—2022**

**Kevin
Launchbaugh
Tulsa Society**





**Candidate
Board of Directors
2020—2022**

**Carolyn
Sczepanski
Dallas Society**



June 6, 2019

Nominating Committee:

Thank you for your continued efforts in making COPAS an outstanding organization. It is a pleasure and a privilege to be involved in the COPAS community. One person who puts a positive attitude into the COPAS experience is Carolyn Sczepanski. I would like to forward her name for consideration as a nominee for the COPAS Board of Directors for the three-year term 2020-2020. Carolyn has been consistently involved in our Dallas society. She has shouldered many responsibilities over the past years, including the office of Dallas Society President. She has a ready smile and a willingness to work. She is an asset to the organization. Please consider the enclosed information concerning Carolyn Sczepanski as a Board of Directors nominee.

Sincerely,

A handwritten signature in blue ink that reads "Aleks Jovanovic". The signature is written in a cursive style with a large initial 'A'.

Aleks Jovanovic

Dallas Society President 2018-2019

INFORMATION FORM FOR COPAS BOARD OF DIRECTORS NOMINATION

Please consider ___Carolyn Sczepanski___ of the _Dallas_Society as a nominee for the COPAS Board of Directors for the three-year term 2020-2022. The requested information on this nominee is listed below.

Personal History:

Carolyn was raised in California and graduated from Cal Poly with a Master's Degree in Business Management. A company merger relocated her to Texas where she met her husband Bill while standing in line at the movies (ET). Sharing their abode currently are two large dogs and an array of Polish Pumpkin Pottery. Carolyn and her husband are members of Lamb of God Lutheran Church where they facilitate a grief recovery support class each summer. The Sczepanski's created the Cain Sczepanski Foundation in Special Education to honor their son. The Cain Sczepanski Foundation annually honors special education teachers with an award of excellence and a check for \$1,000. Five award winners were celebrated in May 2019. In 2017, the Cain Sczepanski Foundation was awarded the Champion for Kids award. In her spare time, Carolyn a certified Special Olympics bocce coach and Treasurer for a Special Olympics delegation.

Industry Experience and Affiliation:

- Current Manager for AMS-PAR: an organization that recovers lost profits for companies.
- Over 30 year's energy industry experience working in Dallas and Los Angeles areas.
- Texas Energy Council: President 2011 – 2012, Energy Symposium Chairman 2009 - 2010, Board of Directors Member 2001 to current
- Dallas Desk and Derrick Club: President 1990, active member for 30 years
- Texas Energy Alliance Member
- Energy Experience in the following areas: Audits, International Accounting, Payout Accounting, Internal audit, Operations Production Supervisor and Reserve Analysis

Society Experience and Participation:

- President: 2005-2006, Executive Board: 2003 – 2004, 2007
- Audit Committee Chair: 2010 – 2014, Co-Chair 2006 – 2009, Committee 2001- current
- North American Petroleum Accounting Conference: Chairman 2003 – 2004, Committee member 2002 – current
- National Meetings Committee: Fall 2021, Spring 2013, Fall 2009 and Spring 1998
- Joint Interest Committee: 1999-2001
- Education Day: Presenter

COPAS Experience and Participation:

- National Board of Directors: 2017 – 2019, Board Liaison for Audit Committee, UNT IPA, Natl Oil and Gas Schools, John Jolly Memorial Fund and Desk & Derrick Association.
- National Audit Committee Chairman: 2015 – 2016, Vice Chairman 2012 – 2014, Secretary - 2010-2011
- COPAS Accounts Magazine: Authored Member Spotlight 2008 – 2014, Audit Committee article and updates – 2015 - 2016
- 50th Anniversary Committee: National Spring Conference – 2011
- COPAS Mentor - 2014 - current

One of the challenges facing COPAS is how to improve membership numbers and engagement as we face retirements and a lack of new leadership at the local society level and nationally. Please share your ideas on ways to achieve this initiative successfully.

One of the biggest challenges facing the energy sector is the expanding demographic age gap among energy professionals. Showing employers how COPAS is addressing this issue through its mentor programs, continued educational offerings, information transfer among its energy professionals, networking opportunities and leadership development of young professionals will help employers recognize the importance and value of COPAS membership. COPAS members are considered the most knowledgeable and influential accounting professionals in the oil and gas industry. COPAS members are employed in all aspects of oil and gas including academia, governmental agencies, consulting companies, upstream, midstream and downstream. COPAS creates and maintains the documents that govern the accounting of all well activities. The challenge for COPAS is how to share this information with the decision makers in companies. One method would be to create various, short, micro learning videos demonstrating how COPAS membership is successfully addressing the transfer of knowledge and expertise from those who helped build the industry for nearly 60 years to those who will be delivering solutions for the next 60 years.

Another challenge facing our organization is how to promote and enhance our educational offerings and the APA® program to pass on the institutional knowledge to our industry colleagues. Please provide your ideas on how COPAS can best reach petroleum accountants and provide the right education in the best delivery method possible.

COPAS has an established history of creating and presenting excellent educational opportunities on most aspects of oil and gas accounting for its members and non-members. The challenge is how to maintain the level of excellence and also offer classes that will benefit the established energy accountants.

Each local Society provides educational programs at its monthly meetings and education days. Educational offerings at COPAS National meetings are also excellent. But how can COPAS help those who cannot attend meetings, and individuals who need CPE or anyone who just wants to expand their knowledge base? COPAS Energy Education (CEE) is the answer. Live webinars and group classroom courses available through CEE provide easy access to energy knowledge. Informing company management about CEE's extensive listing of industry topics offered each month, and at the low costs, will promote CEE as THE source of energy education for all.

In 1996, COPAS created the APA ®; a unique certification in the energy industry. APA's are individuals who possess an exceptional level of petroleum industry knowledge that promotes job performance, greater accuracy and ethics in performance of job tasks. In fact, many employers prefer to hire APA's because of their industry expertise. Earlier this year, the APA Program announced the availability of a practice exam that helps prepare candidates for the examination. The APA is the next step in knowledge development so take advantage of the latest program enhancements and sign up today.

If elected to the Board of Directors, please share one key initiative you would submit to the Board of Directors for consideration during your term.

As a follow up to the first question above, engaging newer professionals is a challenge faced throughout the energy industry. COPAS membership at the local level tends to sell itself due to the many benefits it affords members. But convincing these members to take the next step and become actively involved at the national level is a unique challenge that can be successfully achieved by showing these members the advantages of national level involvement, along with the many ways how their investment is recouped and how the COPAS organization is so vital in their every-day working life. Engaging these members can start with each new drafting team. The team lead can reach out to the local societies and personally invite new professionals to be part of a national drafting team. This is the first step in leadership development. Newer professionals tend to prefer active, hands-on opportunities. Contributing to a document and its development promotes interaction and develops leadership skills. New professionals readily share what is going on in their lives through social media. Sharing the positive experience of working on a national documentation team, its value and relevance to the new professional's development, in addition to the quality experience, will encourage other new professionals to take the next step to of participating at the National level.

Other Comments:

In the energy industry, Knowledge is Power and COPAS equals Knowledge. Since 2003, I have served in COPAS leadership roles at the National and Society levels. The exposure to the inner workings of an educationally-focused organization helped me realize the importance of COPAS. Helping others, both new professionals and experienced members to ascertain these same educational opportunities and professional development is a goal that COPAS and I firmly support. My experiences gained as a leader, National Board member, Chairing National and local Audit Committees , in addition to leadership positions in other professional energy organizations helped me realize that strong leadership is the key to COPAS success.

My experience and dedication can assist in advancing the goals of COPAS at the National level; helping it to thrive and succeed.

In my pursuit of this great leadership opportunity, AMS-PAR, my employer, has given its complete support.

Thank you for your consideration.

By: Carolyn Szczepanski

Representing COPAS of Dallas Society