



Petroleum Accountants Society of Houston

P.O. Box 3005

Houston, Texas 77253

[Pash website](http://pashcopas.org) pashcopas.org

Federal I.D. #

76-0673831

PASH 2009-2010

February 2010

In This Issue

Dinner Reservations

Georgeanna Sockwell Memorial
Golf Tournament

Educational Opportunities

COPAS National Events

Tax Prep Assistance

Meeting Location

Speakers

Committee News

Websites

Meeting Dates

New Members

DINNER RESERVATIONS

Please make dinner
reservations prior to 3 PM on
Monday, February 15th.

To make a reservation, please
click on the link:

dinner@pashcopas.org

or call 713-526-6070.

**Georgeanna
Sockwell Memorial
Golf Tournament**

Meeting Location

The Houston Club is located downtown at 811 Rusk Ave Houston, TX 77002. For a map, choose "Contact Us" on the club's website at www.houstonclub.org.

WHERE TO GO:

Meeting on the 10th Floor:

Travis Room - Joint Interest - 3:00 PM

Library - Financial Reporting

Gulf Coast Suite - Tech Session 4:30 - 5:30

Meeting on the 8th Floor:

Capitol Room - Revenue - 3:00 PM

Austin Room - Audit - 3:00 PM

Meeting on the 9th Floor:

Member's Lounge & Magnolia Room - Social Hour 5:30 - 6:30

Grill Room - Dinner 6:30 - 8:00 PM

Allen's Landing - Picnic - 4:30 - 5:30

Dining Procedures

and PASH Annual Picnic

Will you or your business please consider supporting this event by making a donation? Your generosity would be greatly appreciated.

Registration and Donation Forms Now Available

SEE COMMITTEE NEWS FOR THE LINK TO THESE DOCUMENTS

EDUCATIONAL OPPORTUNITIES

CPA Ethics Course and Joint Operating Agreements for Accountants in February.

Education Day in May.

See Education Committee News for details.

UPCOMING COPAS NATIONAL EVENTS

2010 COPAS SPRING CONFERENCE

April 19 - 23, 2010
Hotel Mar Monte, Santa Barbara, CA
"California...Catch the Wave!"

See the COPAS website www.Copas.Org for more information.

Members and Guests must obtain a ticket to dine. Dining tickets and parking validation will occur at tables located on the 9th floor.

Only valet parking at The Houston Club will be validated.

SPEAKERS

Dinner Speaker - February 18th

David Armitage, Founder & CEO, Cartasite

Topic: "Know Your World...Realtime Operational Intelligence"

ABOUT OUR SPEAKER -

David began his career as an accomplished exploration geoscientist in the Mid Continent and Rocky Mountain regions. He soon founded and led several successful technology ventures that have revolutionized the oil and gas industry, including GeoGraphix and A2D Technologies, and horizontal market companies Qubit Technology and iPremise.

David graduated from St. Lawrence University with a Bachelor of Sciences degrees in Geology and Economics and performed Post Graduate work at the University of Oklahoma.

Tech Session Speaker - February 18th

Charles A. Pierce III, CEO of WindRock Energy

Topic: Wind Energy Industry Overview

ABOUT OUR SPEAKER -

Mr. Pierce is co-founder and CEO of WindRock Energy L.L.C. Founded in February 2008, WindRock Energy is a wind and solar developer. Based in Houston, during the first year, the company established six projects and a large portfolio of leads and prospects in the states of Texas and Montano. Windrocks mission is to develop and operate sustainable, profitable wind and solar project in a way that improves the economy and quality of life in the communities where we live and work.

TAX PREP VOLUNTEERS NEEDED

PASH was recently contacted by Lauren Duplessis, the Volunteer Coordinator with Neighborhood Tax Centers.

They are a non-profit organization that provides free income tax preparation to low-income families in the Houston area. They are currently recruiting volunteers for the 2010 tax season. Their goal this year is to prepare 21,000 tax returns with the help of at least 500 volunteers! This would be a great way to utilize PASH's knowledge and experience in a way that would give back to the community.

If you would like to learn more about their program you can visit www.neighborhood-centers.org/tax.

[Join Our Mailing List!](#)

Upcoming Speakers (subject to change)

March 18, 2010 Mr. Mike Smith, Project Manager for ExxonMobil's Piceance Project.

General Topic: An overview of Piceance Creek Operations & ExxonMobil's technology to access natural gas trapped within rock as dense as concrete.

As is our tradition the April 15, 2010 PASH dinner meeting will be reserved for recognition of significant contributions by PASH members (President John Draemer as MC) and awarding our annual scholarships, grants and sponsorships to area universities offering oil and gas curriculum (Education Chair, Marcie Huckabee as MC).

Committee News

AUDIT COMMITTEE REPORT February 2010

The February meeting of the PASH Audit Committee will be at 3:00 p.m. on Thursday, February 18, 2010, in the Austin Room, 8th floor at The Houston Club. The agenda will include a discussion item "Audit Protocol for International Audits" as well as highlights from the Winter 2010 COPAS Meeting.

The January meeting included a discussion led by Ed Springer on Texas Law regarding the use of the word "Auditor" or "Accountant" and Terry McMurray presented the discussion on an upcoming emerging issues topic "24 Month Adjustment Period". In addition, members present also discussed Worker's Compensation - Dropping Seven States from the Annual Survey.

Upcoming meetings include a joint meeting with the Joint Interest Committee in April.

A volunteer is still needed to lead a discussion item for the March meeting.

Anyone interested in obtaining more information about the Audit Committee should contact Jill Coble at 832-486-2597 or by email at Jill.E.Coble@ConocoPhillips.com.

If you are currently not receiving audit committee emails, please notify Jill with your email address.

EDUCATION COMMITTEE REPORT February 2010

There was a meeting of the PASH Education Committee on Tuesday afternoon, February 2, at 3:30 PM in the Oxy offices at 5 Greenway Plaza, conference room 16.103. Participants must sign in at Oxy's reception area as a visitor and have their parking card validated.

CPA ETHICS COURSE

Sponsored by
Petroleum Accountants Society of Houston

Earn CPE credit and obtain the required ethics hours!

Wed. February 24, 2010
8:00 A.M. - 12:00 P.M.

The course is being offered at the Oxy offices located in the Plaza Conference Room, 5 Greenway Plaza, Houston, Texas

by
Dr. Richard Pitre
Texas Southern University

Cost is \$75.00 per person

Registration deadline is February 12, 2010.
No Refunds

Please use this link to access the registration form:

<http://www.pashcopas.org/announce.html>

JOINT OPERATING AGREEMENTS FOR ACCOUNTANTS

Sponsored by
Petroleum Accountants Society of Houston
Education Committee

Friday, February 19, 2010
8:00 A.M. - 12:00 P.M.

Location: BP America, Inc. Conference Rooms 177 & 178
550 Westlake Park Blvd., Houston, Texas 77079

Accounting Procedures, while important to accounting for joint operations, are only part of a bigger picture. The joint operating agreements (JOAs) that they are attached to contain many provisions that affect accounting, including which party pays, in what proportions, and under what circumstances. JOAs sometimes address chargeability and may conflict with the accounting procedures.

This workshop will provide participants an overview of the JOA, with

an emphasis on key provisions that affect accounting for joint operations. It will focus on and compare the AAPL 1982 and 1989 model form JOAs. Participants will be encouraged to ask questions and participate in the discussion. Instructor: Karla Bower.

\$100 PASH members
\$120 Non-members of PASH
Make checks payable to PASH (no credit cards)
Mail registrations and payments to
Ilene Grygar
44 W. Pines Dr.
Montgomery, TX 77356

Registration deadline - February 12, 2010

Please use this link to access the registration form:

<http://www.pashcopas.org/announce.html>

SPACE LIMITED TO FIRST 50 REGISTRANTS

No Refunds, but substitutions allowed

PASH EDUCATION DAY

The 21st Annual Education Day will be hosted by the PASH Education Committee on Wednesday, May 26, 2010 at the Hilton Americas Hotel, 1600 Lamar, Houston, Texas (phone 713-739-8000). Make your plans now to attend as we are working on an excellent line up of speakers again this year. For information contact Marcie Huckabee at 713-203-9285 or mhuckabee@accretivesolutions.com.

JOINT INTEREST COMMITTEE REPORT

February 2010

The February meeting will begin at 3 pm on Thursday, February 18, at the Houston Club - 10th floor, Travis Room. The agenda will be forwarded to committee members ahead of time. Please look for it in your email.

Some information from our January meeting: We will be holding a joint meeting with the Audit committee in April. We will also be hosting the Young Professionals at our March meeting. If you are interested in sharing some of your Joint Interest knowledge with either of these groups, please plan on attending either one of these meetings.

We are still looking for a few good folks to volunteer for the following:

1) Project team member for either MFI-27 or MFI-37 work. The teams need folks with Benefits and/or ICP experience. If you or someone you know has experience please consider volunteering or

asking them to volunteer.

2) JI Committee Vice-Chair. If you would like to get more involved in the organization and would like some additional information, please give Lisa Donnelly a call at the below number.

If you are interested in joining the Joint Interest Committee or would like additional information, please contact Lisa Donnelly at lisa.donnelly@bp.com or feel free to call - 281.366.6243.

PICNIC COMMITTEE REPORT February 2010

ANNUAL PICNIC/GEORGEANNA SOCKWELL MEMORIAL GOLF
TOURNAMENT
CYPRESS LAKES GOLF CLUB
May 10, 2010

The PASH Annual Picnic and Georgeanna Sockwell Golf Tournament will be held on Monday, May 10th. There will be no rain out date this year. In the event of inclement weather, members will be urged to come out in the afternoon to enjoy the barbeque and regular activities normally associated with the Picnic (door prizes, director elections, etc.).

REGISTRATION AND DONATION FORMS NOW AVAILABLE AT THE FOLLOWING LINK:

<http://www.pashcopas.org/picnic.html>

January Meeting Report:

The Committee met in Allen's Landing at 4:30 PM on Thurs Jan 21st. We were happy to welcome two new committee members, Tony Witte and Amy Whitley.

Due to budget issues, it was decided to raise the cost to all golfers by \$5 each to \$25 for members and \$75 for guests, which is still very economical for lunch, beverages, a great day of golf and a full dinner plus door prizes and all at beautiful Cypress Lakes Golf Club.

Our next meeting will be at Allen's Landing at 4:30 on Feb 18th when we will begin finalizing the details for this years event.

For information, please contact Kristin.MacArthur@anadarko.com or phone 832-451-7794.

REGISTRATION

Please return your registration form by May 3, 2010. Entries will be given priority as received due to the large number of entries expected and limited availability of holes. We have extended the

registration deadline as far out as we can to still meet our contractual obligations. Because of this, **NO registrations or refunds** will be accepted after May 3, 2010.

DONATIONS

Without the generous support of our members, the picnic would not be the success that it is. If your Company or you are interested in contributing to the Picnic, either with cash or in-kind contributions, please complete the form below and send it in to the address indicated.

All donors will be recognized in the PASH Monthly Newsletter, and with applicable signs at the Picnic, based on their level of contributions, as follows:

Platinum	\$500 and above
Gold	\$250 to \$499
Silver	\$100 to \$249
Bronze	\$1 to \$99

NOTE: Contributions are not deductible as charitable contributions for income tax purposes but may be deductible as ordinary business expenses, subject to IRS restrictions.

LINK:

<http://www.pashcopas.org/picnic.html>

REVENUE COMMITTEE REPORT February 2010

The PASH Revenue Committee will hold its monthly meeting on February 18th at the Houston Club at 811 Rusk in downtown Houston at 3:00 pm. We will meet in the Capitol Room on the 8th floor.

Mr. Pat Martindale of Martindale Consultants, Inc. is going to give a presentation on revenue audits. It should be very informative.

We are glad to welcome the Midstream/Downstream Committee members who are joining us again this year. The inclusion of these committee members has been beneficial to many of our discussions over the past years as so many issues impact both committees.

We certainly welcome your attendance and participation. We encourage you to bring a guest and introduce them to our activities. Guests are encouraged but are not required to be members of PASH in order to attend our committee meetings.

TAX and FINANCIAL REPORTING COMMITTEE February 2010

We are very fortunate to have as our February speaker Mr. William Mueldner, a Tax Principal with Hein and Associates.

He will be speaking on Current Tax Issues in the Energy Industry.

The Financial Reports and Tax Committee meets in the Library on the 10th floor of the Houston Club Building.

William Mueldner, Tax Principal
National Director of State and Local Tax

William has over 15 years of state tax and incentive consulting experience and is the National Director of State and Local Tax for HEIN & ASSOCIATES LLP. He provides state and local tax consulting services to both national and international companies in the energy industry, specializing in state income/franchise tax, sales/use tax, transactional/excise taxes, and incentives. He assists clients with merger and acquisition due diligence, transaction tax refund studies, state tax planning, organizational restructuring, credit studies, incentive negotiation, and state audit controversy consulting.

In addition to tax consulting, William has also served as an expert witness for companies such as Exxon Mobil in court cases addressing state and local tax matters, and has lectured on state tax and incentive issues. Besides addressing state tax matters in the energy industry, William also has significant experience in a variety of other areas, including manufacturing, distribution, retail, and healthcare.

William is currently a member of the Tax Council for the Colorado Association of Commerce and Industry, the Colorado Council of Petroleum Accountants Societies, and the Institute for Professionals in Taxation. Additionally, William serves as a state tax expert on the Independent Petroleum Association of Mountain States Tax Council. Prior to joining HEIN & ASSOCIATES LLP, William was a Senior Manager with Deloitte & Touche, owned his own firm, and worked in industry for a large multi-state corporation. He received his B.A. degree from Fort Lewis College, and his M.A. from the University of Denver.

Websites

WWW.PASHCOPAS.ORG

Please take the opportunity to view the PASH website at www.pashcopas.org.

Reservations for the monthly general dinner meetings can be made on-line by using our website.

You can keep up-to-date on planned events and key contacts for the various activities.

Membership information is available to help with your recruitment for PASH. Membership application forms may be printed from this site.

Check out the job line section for posted job opportunities.

Review the announcements for current PASH activities or other news such as COPAS meeting registration information.

Click on the Links for access to other COPAS Societies and industry organizations.

Contact Tom Longmire (713.366.4179) or David Edwards (281.582.9549) if you have any suggestions. The PASH phone hotline, (713.526.6070), will continue to be available for those not having access to the internet.

WWW.COPAS.ORG

For COPAS Membership information, you can visit the COPAS website at www.copas.org. To access the membership directory you will need to utilize the username (usually your email address) and the password provided by the COPAS office. If you have not received this information, please contact COPAS at 877-992-6727. Access to this membership area and all related directory listings contain private data and therefore should not be disclosed to any solicitors or non-members. Please safeguard your personal password information.

Meeting Dates for 2010:

Mark your calendars. Following PASH tradition, we will hold our General Meeting on the third Thursday of each month. Please also note our special event dates.

February 18, 2010 - General Dinner Meeting

March 18, 2010 - General Dinner Meeting

April 15, 2010 - General Dinner Meeting & Awards Ceremony

May 10, 2010 - Picnic/Board Elections, Monday (No rain out day)

May 26, 2010 - Education Day, Hilton Americas - Houston

NEW MEMBERS:

NAME - COMPANY

Trey Hunt - Weaver & Tidwell, LLP

Shari B. Sanderford - Chevron
