



Petroleum Accountants Society of Houston

P.O. Box 3005 Houston, Texas 77253

Federal I.D. # 76-0673831

Pash Website: pashcopas.org

PASH Newsletter

January 2012

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Meeting Location

Dinner Speaker

01/19 Technical Session

Committee News

Dinner Reservations

Please make dinner reservations prior to 11 AM on Monday, January 16th.

Guest Fee is \$45

To make a reservation, please click on the link: dinner@pashcopas.org call 713-526-6070.

2011/2012 Meeting Dates

January 19, 2012
February 16, 2012
March 15, 2012 - Luncheon
April 12, 2012
May 14, 2012 - Picnic/Golf

Meeting Location

The Houston Club is located downtown at 811 Rusk Avenue, Houston, TX 77002. For a map, choose "Directions and Parking" on the club's website as www.houstonclub.org.

Parking at The Houston Club is strictly valet. PASH will provide parking for all members parking at The Houston Club ONLY. You must have your parking ticket validated by a PASH Board Member before you pick up your car.

January Meeting Details

Committee Meetings:

3:00 - Audit - 8th floor - Capital Room
3:00 - Joint Interest - 10th floor - Travis Room
3:00 - Revenue - 8th floor - Austin/Allen Room
3:00 - Financial Reporting/Tax - 10th floor - Library

4:30 - 5:30 - Technical Session - 10th floor - Gulf Coast Suite
4:30 - 5:30 - Picnic Committee - 9th floor - Allen's Landing

5:30 - 6:30 - Social Hour - 9th floor - Member's Lounge & Magnolia Room

6:30 - 8:00 - Dinner - 9th floor - Grill Room

Tournament & Board Elections
May 23, 2012 - PASH
Education Day

[Join Our Mailing List!](#)

**Note:*

APA Testing is available upon request and pre-authorization. Contact BOE Chairman Lary Sides at LarySides@Chevron.com for more information.

Dinner Speaker - Steve Smelley - Business Development Manager for Chevron Energy Solutions

Steve Smelley
Business Development Manager for Chevron Energy Solutions

Steve is a native Houstonian and a 1980 graduate of the University of Houston with a BS degree in Business Management

He is very active in the Rotary Club having served as past president of the Sugar Land Rotary Club and Assistant District Governor . He is a two time past president of the Fort Bend ISD Board of Trustees with 10 years of service to this organization. He is also past president of the Fort Bend Executive Council and served as a director of the Texas Association of School Boards.

Steve will be speaking on the development of projects to increase energy efficiency as demonstrated by Chevron Energy Solutions, a unit of one of the world's leading energy companies.

Chevron Energy Solutions develops, designs and constructs facility projects that increase energy efficiency, reduce energy costs and ensure reliable, high-quality power for public institutions and businesses. Our projects reduce greenhouse gas (GHG) emissions, support sustainability and apply proven technologies, including renewable power, energy management and building infrastructure systems.

January 19th Technical Session - 4:30 - 5:30

Topic: **Hydraulic Fracturing: Facts and Myths**

This presentation will cover the industry practice of hydraulic fracturing and present some of the notable facts and myths surrounding its use.

Presented by: Professor Mukul M. Sharma, Department of Petroleum and Geosystems Engineering, University of Texas at Austin

This presentation will be accredited for 1 hour of CPE; no prerequisites are required.

Speaker Bio:

Professor Sharma holds a Ph.D. in Petroleum Engineering and a M.S. in Chemical Engineering from the University of Southern California. In addition he graduated from the Indian Institute of Technology with a B.S. in Chemical Engineering. Dr. Sharma has held several positions with the University of Texas including the Department Chair from September 2001 to August 2005. His research interests include Formation Damage, Hydraulic Fracturing, Flow in Porous Media, Water / Waste Injection, Surface and Colloid Chemistry and Natural Gas Engineering. He has also been recognized through the Society of Petroleum Engineers and various petroleum industry awards for excellence in his field including the SPE Anthony F. Lucas Gold Medal, SPE Distinguished Member, SPE Distinguished Lecturer, Martin Marietta Excellence in Teaching Award, Halliburton Foundation, Faculty Excellence Award, Sun E&P Company Centennial Fellowship and the Shell Oil Foundation Faculty Fellowship. In addition to over a hundred and twenty Refereed Publications and Conference Proceedings, Dr. Sharma is the holder of ten Patents. He consults with many oil industry companies including Shell, ConocoPhillips, Chevron, Petrobras, Occidental, ENI, Statoil, Halliburton, Schlumberger, Baker-Hughes, Kerr McGee, PDVSA, Husky Oil, Jones Energy, Newpark, Apache, Anadarko, Total, El Paso, Encana, Osprey, GERM, CNPC, ONGC, Akzo, BHP, Repsol, YPF.

Audit Committee Report

The Audit Committee will next meet at 3:00 PM, Thursday January 19th at the Houston Club, 811 Rusk Avenue in Downtown Houston in the 8th floor Capital room. Among other agenda items, we will have a short discussion on the draft of the Deepwater Accounting Procedure Model Form Interpretation (PTAP), followed by a vote. We will also be voting on the draft of MFI-48 - Drilling Overhead. Both of these items will be voted on in the 2012 Winter Meeting of the COPAS Audit Committee to be held here in Houston later this month. A full detailed agenda will be forthcoming.

The Audit Committee will be hosting this month's Technical Session, immediately following the meeting at approximately 4:30pm on the 10th floor in the Gulf Coast Suite. The Topic will be Hydraulic Fracturing: Facts and Myths, presented by Professor Mukul M. Sharma from the University of Texas at Austin. All PASH members are encouraged to attend.

For those of you planning to attend, please forward any topic(s) for the round table discussions that you feel may be of interest to the group. If you have any questions or need further information, please contact Wally Trevino (Wtrevy@msn.com) or Shari Sanderford (Sharisandeford@Chevron.com).

Education Committee Report

The Education Committee did not meet in December as great progress had been made on confirming speakers for the 2012 Education Day. The committee is currently finalizing speaker commitments. As a reminder the Education Day will be held on Wednesday, May 23, 2012 at the Hilton Americas Hotel in downtown Houston.

The proceeds from the Education Day will once again be provided in the form of Scholarships, Sponsorships and Grants to local Colleges and Universities that have petroleum accounting courses. The committee has reached out to the local schools and is working to match school course offerings with the appropriate level of PASH funding as determined by the committee.

The Texas Ethics 4 hour CPE class is scheduled for February 15, 2012 from 8am to 12 noon at the Houstonian. Registration is required by February 10, 2012. Go to the "Announcements" page of the

PASH website for further information. <http://www.pashcopas.org/announce.html>

The Education Committee has two sets of APA study materials. The materials are housed at Tana Exploration Company LLC in The Woodlands and at Oxy in Greenway Plaza. The materials can be checked out by contacting Jennifer Holt-McKellar at 832-325-6031 or jmckellar@tanaexp.com (Woodlands) or Billy Moye at 713-366-5366 or Billy_Moye@oxy.com.

The Education Committee's next meeting will be scheduled for February 2012.

Financial Reporting and Tax Committee Report

CPE OPPORTUNITY!!...The Financial Reporting/Tax Committee will be meeting at 3:00 PM on January 19, 2012 at the Houston Club - 811 Rusk in the Library on the 10th floor. Our meeting will include an "Oil and Gas Federal Tax Update" presentation by Mr. Shuja Akram, a Senior Tax Manager with BDO USA, LLP. This presentation will be accredited for 1 hour of CPE for all Texas CPA's; no prerequisites are required.

We welcome all PASH members to attend our upcoming meeting. Everyone is encouraged to bring a guest to introduce them to PASH and our committee activities.

PLEASE send an RSVP email to Brandon Brown at brandonb@goodrichpetroleum.com if you are planning to attend this month's meeting so that we can ensure there is adequate space for all those who plan to attend.

If you are interested in working with this committee please contact Brandon Brown at (832)255-1269 or brandonb@goodrichpetroleum.com.

Joint Interest Committee Report

The Joint Interest Committee will meet January 19 at 3 pm at the Houston Club - 811 Rusk, 10th floor Travis Room, in advance of the regular PASH meeting. An agenda will be forthcoming. This month we will be voting on MFI 48 and the new Project Team Accounting Procedure so mark your calendar. If you do not receive your agenda or have questions, please contact Pat Wood at wood2t@bp.com or 281.366.5098.

Membership Committee - Please welcome the following new members

Member - Company

Bill Abington - Alvarez & Marsal
David Butler - Hill Schwartz Spilker Keller
Gabe Drury - Eagle Hydrocarbons
Claudia Jones - Southwestern Energy
Suellen Romero - ConocoPhillips
Robyn Tarnowski - Oasis Petroleum
Mark Ziberman - MFR, P.C.

New Professionals Committee Report

The New Professional Committee's mission is to increase general awareness of PASH to new accounting and finance professionals in the Oil & Gas Industry, provide industry information as well as general education, training, and guidance to new professionals and promote social relations and networking among new petroleum accountants.

Contact Linh Moscarell at Linh.Moscarell@Elpaso.com or Ryan Halbrook at Rhalbrook@Newfield.com for additional information.

Revenue Committee Report

The PASH Revenue Committee will hold its monthly meeting on January 19, 2012 at the Houston Club at 811 Rusk in downtown Houston. Our committee will meet at 3:00 p.m., in the Austin/Allen room on the 8th floor. Our meeting topic will cover updates pertaining to ONRR. Pam Williams will give this presentation again this year. The presentation will be accredited for 1 hour of CPE for all Texas CPA's; no prerequisites are required.

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 year 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.

Small Company Committee Report

The Small Company Committee holds periodic luncheon meetings to discuss various issues pertinent to smaller E&P companies. Attendees receive 1 hour of CPE credit and enjoy the camaraderie of fellow industry peers and great food.

A notice will be forthcoming with the next meeting date and location.

For further information or to be added to our email list please contact Committee Vice-Chair, Corey White at corey.white@elpaso.com.

WEBSITES

WWW.PASHCOPAS.ORG

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

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 Janice Edmiston (713-507-5289) 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.

