



Petroleum Accountants Society of Houston

P.O. Box 3005 Houston, Texas 77253

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Pash Website: pashcopas.org

PASH Newsletter

September 2011

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Dinner Reservations

Please make dinner reservations prior to 11 AM on Monday, September 12th.

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

Annual Dues Reminder

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.

September Meeting Details

Committee Meetings:

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

4:30 - 5:30 - Technical Session - 10th floor - Gulf Coast Suite.
5:30 - 6:30 - Social Hour - 9th floor - Member's Lounge & Magnolia Room
6:30 - 8:00 - Dinner - 9th floor - Grill Room

September Door Prize

Each member should have received a membership dues invoice for the 2011-2012 membership year. If you have not already done so, please take the time now to advise of any address or contact information changes and remit your payment. All payments are due 30 days from the invoice date. A \$25 late fee will be assessed for all late payments. As announced in the email accompanying your invoice, you are encouraged to register and pay electronically if possible. This is a tremendous efficiency for the organization. We look forward to seeing you at a future meeting.

Upcoming COPAS National Events

2011 COPAS FALL CONFERENCE

Dates:
October 17-21, 2011

Hosting Society: Kansas

Location: Wichita, KS

Hotel: Hyatt Hotel

[Join Our Mailing List!](#)

Those members staying through dinner will be eligible to win one of two fabulous door prizes graciously donated by PASH member, Mr. Joe Hyatt.

Each door prize consists of 2 tickets to the Eagle Squadron VIP Hospitality Area at the Wings Over Houston Airshow held October 15-16, 2011. This VIP experience includes reserved parking, free catered food and beverages throughout the day, a covered area, open air tables, a souvenir cap, program and poster. See www.wingsoverhouston.com for more detail regarding the airshow and this years acts. This is an experience not to be missed!

Dinner Speaker - September 15th

The September Dinner meeting will focus on the continuation of the celebration of COPAS' 50th Anniversary. PASH is one of the founding societies of COPAS and its members were among the first President of COPAS and included many of the early leaders of COPAS. The spotlight presentation will be a screening of the video produced by COPAS reviewing the history and many of the milestones experienced during the first 50 years of COPAS. Many of our fellow PASH members are included in the presentation.

2011-2012 Meeting Dates

September 15, 2011
October 13, 2011
November 17, 2011
December 1, 2011 - Holiday Luncheon
January 19, 2012
February 16, 2012
March 15, 2012 - Luncheon
April 12, 2012
May 14, 2012 - Picnic/Golf Tournament & Board Elections
May 23, 2012 - PASH Education Day

PASH Board 2011-2012

David Joe (President)

Janice L. Edmiston (Vice-President)

Tom Longmire (Treasurer)

Rick Neville (Secretary)



Wade Hopper (Asst. Treasurer & Immediate Past President)

Marjorie Saibara

Joe Leal

Rick Neville

John Draemer (COPAS Board Liaison)

Lisa Donnelly

Linda K. Taylor (Board Assistant)

Brenda Thompson (COPAS President)

September 15th Technical Session - 4:30 - 5:30

Topic: Oil & Gas Federal Tax Update & Current Issues

Presented by: Bryan Valencia, Tax Partner and Shuja Akram, CPA, Tax Senior Manager of HEIN & ASSOCIATES LLP

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

Speaker Bios:

Bryan Valencia, Tax Partner, Houston

Bryan has over 22 years of professional experience and serves as a Tax Partner in the Houston office of **HEIN & ASSOCIATES LLP**. Bryan provides a comprehensive array of tax planning and consulting services to public and private energy companies. His expertise includes research and development (R&D) tax credits and incentives, tax controversy matters, Section 199 deductions for domestic production activities (DPAD), and accounting for income taxes under FAS 109 and FIN 48. Bryan is nationally recognized for his expertise in R&D tax credits and works extensively with client engineers, scientists, and software experts to increase engagement value. Bryan is currently a member of the American Institute of Certified Public Accountants (AICPA), the AICPA Tax Section, the Texas Society of Certified Public Accountants (TSCPA), the Houston CPA Society Real Estate Group, the Nebraska Society of Certified Public Accountants (NSCPA), the Financial Planning Association (FPA), the Association for Corporate Growth (ACG), and the National Association of Corporate Directors (NACD). Prior to joining **HEIN & ASSOCIATES LLP** in 2004, Bryan was a Tax Partner with Deloitte Tax LLP. He received his Masters of Professional Accountancy with an emphasis in Taxation from the University of Nebraska Graduate College and earned a Bachelor of Business Administration in Accounting from the University of Nebraska-Lincoln.

Shuja Akram, CPA, Tax Senior Manager, Houston

Shuja has over fourteen years of professional accounting experience and serves as a Tax Senior Manager in the Houston office of **HEIN & ASSOCIATES LLP**. He assists E & P companies of all sizes in the energy industry with tax compliance and consulting work. He is also experienced with IRS examination, FAS 109, cost and percentage depletion computation, and state income and franchise tax audit. Prior to joining **HEIN & ASSOCIATES LLP** in 2008, he was a Tax Manager with Ernst & Young, LLP. He is a member of the American Institute of Certified Public Accountants (AICPA) and the Texas Society of Certified Public Accountants (TSCPA). He has represented Hein & Associates in several speaking engagements including PASH Education Day, C.T. Bauer College of Business at University of Houston, Hein Annual National Tax Meetings, etc. Shuja received his Master of Laws in taxation from the University of Houston. He also holds a Certificate of Financial Planning from Rice University.

Audit Committee Report

The Audit Committee would like to welcome back all of its members returning from the long HOT summer break. We would also like to send out a special welcome to all current and new PASH members thinking of joining and participating in the committee's discussions. We will next meet at 3:00 PM Thursday September 15th at the Houston Club, 811 Rusk Avenue in Downtown Houston on the 8th floor in the Capital Room. A detailed agenda will be forthcoming. We will be discussing a variety of topics including the draft of the Deepwater Accounting Procedure and Model Form Interpretation (PTAP2) and MFI-27 Employee Benefits Subject to Percentage Limitation, the latter as an agenda voting item.

The committee will also hold discussions on general audit topics throughout the year. These round table discussions always prompt lively debates among the members. Please forward any topic that you feel may be of interest to the group.

The committee will be looking for volunteers for the position of Vice-Chair. Please consider volunteering and contact Wally Trevino if you are interested. In addition, we are looking for speakers to represent the PASH Audit Committee at the Technical Session on January 19, 2011. Please advise of anyone you know who could be a dynamic speaker. If you have any questions or need further information, please contact Wally Trevino 832 443-6913 or by email at WTreivy@msn.com

Education Committee Report

The Education Committee's next meeting will be held on Tuesday, October 25, 2011 at Oxy in Greenway 5 at 4 PM.

Ethics has been scheduled for February 15, 2012 from 8 AM to 12 noon at the Houstonian. Mark your calendars and watch for the announcement to come out in a couple of months for registration.

Education Day has been scheduled for Wednesday, May 23, 2012 at the Hilton Americas Hotel in downtown Houston. Mark your calendars! The committee plans to once again have all speakers committed by December 15, 2011. Please contact Mark Gibennus with your recommendations as soon as possible at Mark.Gibennus@us.gt.com .

The Education Committee is looking for a place to house its second set of APA study materials. If you and your company would like to participate, please contact Mark Gibennus or Marcie Huckabee at Marcie.Huckabee@KBR.com . The first set of study materials is located at OXY and can be checked out by contacting Billy Moye at Billy_Moye@oxy.com .

Financial Reporting and Tax Committee Report

The Financial Reporting/Tax Committee will be having an Organizational Meeting at 3:00 PM at the Houston Club - 811 Rusk in the Library on the 10th floor. Anyone interested in becoming a part of this committee please attend.

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

Joint Interest Committee Report

The Joint Interest Committee will meet September 15 at 3 pm at the Houston Club - 811 Rusk, 10th floor Travis Room, in advance of the regular PASH meeting. We have several voting items, so mark your calendar to attend. If you have a topic for discussion at the September meeting, please email it to me prior to September 7th for inclusion in the agenda.

We thank Lisa Donnelly and Colin Stokes for their past service as Joint Interest Chair and Vice Chair, respectively. They have done a great job. However, we now are in need of a volunteer to fill the Vice Chair position. Please contact Pat Wood if interested. The benefits you receive will exceed the time and effort required.

We look forward to a busy and prosperous year. We are currently transitioning email addresses and duties so if you do not receive your agenda or have questions, please contact Pat Wood at wood2t@bp.com or 281.504.8893.

Membership Committee - New Members

Member - Company

Deirdre Amola - Chevron
Jacque Bateman - Black Stone Minerals Co
David Cole - ENI Petroleum Co. Inc
Melissa Dailey - Forest Oil
James Deitiker - Plains Expl. & Prod. Co.
Bryant Gaudette - Eagle Rock Energy
Brooke Gebbia - Carrizo Oil & Gas
Rebecca Heredia - Petrohawk Energy Corp
Melissa Johnson - Legado Resources
Cathy Key - Valence Operating Co.
Mary Ann Mabrey - Anadarko Petroleum Corp.
Ernest Mbalanya - Accretive Solutions
Greg Moore - Devon Energy Corporation
Roy Mukoro - ConocoPhillips
Ai Nguyen - Chevron
Elizabeth Rodriguez - Fairways Explor & Prod
Rebecca Stall - Creel & Associates, Inc.
Nicole Stone - Forza Operating, LLC
Wendy Warren - Chevron Services Co.
David Williams - Southwestern Energy
Pam Williams - Shell Expl. & Prod.

New Professionals Committee Report

The PASH New Professionals Committee will hold its first meeting of the 2011 - 2012 season on September 15th at 3:00 pm in the Houston Club (811 Rusk) 10th floor-Rusk Room. We want to hear from our members! Bring your ideas regarding activities, speakers, fund-raisers, where and when to meet! Let's plan a great year!

If you are unable to attend on September 15th but you are interested in participating in the committee please contact either Linh Moscarell at Linh.Moscarell@Elpaso.com or Ryan Halbrook at Rhalbrook@Newfield.com. Thanks!

Picture Roster Committee Report

The Picture Roster Committee will have a photographer at the September and October dinner meetings from 5:00 pm to 6:30 pm. For those of you who do not have a picture in the Roster or would want an update, please stop by [our booth](#) it only takes a minute. If you are unable to attend either of these two meetings, send a passport type [picture](#) to me at:

Bill Mize
4603 Verone
Bellaire, TX 77401

Or E-Mail
w.mize@sbcglobal.net

Revenue Committee Report

The PASH Revenue Committee will hold its monthly meeting on September 15, 2011 at the Houston Club at 811 Rusk in downtown Houston. Our committee will meet at 3:00 p.m. on the 8th floor in the Austin/Allen Room. Our meeting will include a presentation on Gas Balancing-Wellhead, Facilities, Platforms and MMS Settlements given by Bonnie Armstrong, a supervisor in the Production Services Section of Gas Marketing at Apache Corporation. This 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 will be 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 Chair, Jim Shockney at jshockney@roosterpetroleum.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.

