



Petroleum Accountants Society of Houston

P.O. Box 3005 Houston, Texas 77253

Federal ID. # 76-0673831

Pash Website: pashcopas.org

PASH Newsletter

November 2016

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2016-2017 Meeting Dates

November 17, 2016

December 8, 2016*

January 19, 2017

February 16, 2017

March 16, 2017*

April 20, 2017

May 8, 2017 (Picnic)

* - Luncheon

Dinner Reservations

Please make dinner reservations prior to 5:00 PM on Friday, November 11th.

Late reservations will be placed on the wait list for dinner.

To make a reservation, please click the following

Meeting Location

The Doubletree by Hilton is located at 6 Greenway Plaza East, Houston, TX 77046

For a map, use the following link:

[Map to DoubleTree Hotel](#)

All Meetings will occur on the 20th Floor of the Double Tree Hotel.

Committee Meetings

2:00PM - Education Committee - Plaza I

2:00PM - International Committee - Plaza IV

3:00PM - Audit & Joint Interest Committee - Plaza III

3:30 PM - Joint Interest Breakout Session - Plaza I

3:00PM - Revenue Committee - Plaza III

3:00PM - Fin. Reporting / Tax & Small Companies - Plaza IV

Technical Session

4:30- 5:30 - Plaza III

Social Hour

5:30-6:00 - Plaza Hallway

Dinner

6:00- 8:00 - Plaza Ballroom

link:[Dinner Reservations](#).

Once registered, you will receive a confirmation that your entry has been submitted.

If you prefer, you can email:dinner@pashcopas.org or call 713-526-6070.

November 17th Dinner Speaker

Speaker: Reid Brooks

Topic: Revenue Recognition and Lease Accounting

Reid is a Manager in Opportune's Complex Financial Reporting practice. Reid has over 8 years of experience with technical accounting and has providing clients across the energy sectors with technical research and SEC reporting assistance. Reid specializes in lease accounting, revenue recognition, energy trading and derivatives and debt and equity-related embedded derivatives. Before joining Opportune, Reid held positions at ONEOK, Inc. in Tulsa, Oklahoma. Reid Brooks is a Certified Public Accountant (CPA) licensed in the state of Oklahoma and member of the American Institute of Certified Public Accountants.

Reid is actively engaged in Revenue Recognition implementations, including the creation of revenue stream-specific position papers, contract analysis frameworks and associated contract reviews. He has also participated on Lease Accounting Implementation projects charged with interpreting and implementing the proposed lease accounting standards.

Technical Session

Speaker: Mr. Frank Turner, Director and Brett Mach, Director for EEPB, P.C.

Topic: R&D Tax Credit Presentation and Work Credit Opportunity

Frank is a Director at EEPB, P.C. where he focuses on business development in the upstream oil and gas industry and also works in the audit, tax and other services departments serving EEPB's upstream oil and gas clients. Before beginning with EEPB, Frank served as CFO and Controller with several companies in the upstream oil and gas industry for over 25 years. Frank received his BS in Accounting and MBA at the University of Alabama in Tuscaloosa and is a licensed CPA in the state of Texas.

Brett is a director with EEPB InnoVA TAX where he uses his knowledge of the R&D credit along with his experience with state and federal audits to help his clients obtain tax savings. His approach leads him to find his client's additional tax benefits by uncovering benefits in areas others might have missed. Brett brings a diverse background to the R&D field having received a formal education covering finance, computer science, and psychology from Trinity University in addition to a law degree from South Texas College of Law. Brett began his career in litigation before turning to tax law. Brett transitioned into tax law to work primarily in audits with state and local taxing authorities. This work allowed him the opportunity to work on litigation dealing with the R&D credit, specifically the credit's applicability to the reasonableness of compensation.

This presentation will be accredited for 1 hour CPE for all Texas CPA's, no prerequisites are required.

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.

Parking Information

Self-Parking Change at DoubleTree Due to the recent remodeling and updating of the DoubleTree hotel, the DoubleTree has installed a new electronic parking system for the self-parking in the hotel parking garage. You will no longer need to receive a validation parking ticket in order to exit the garage. **Valet Parking will remain the same.** The new procedure for self-parking is listed below.

Guest will need to have their license plate number for their vehicle. This is very important!! Once you have found a parking spot, please proceed to the Self Pay Station located at the entrance to the hotel escalators. Enter your plate number and select "**5 -Other Options**" for payment. PASH will appear and press that number. This will automatically charge the PASH master account with the hotel for your parking fee. You should not be required to make any payment.

Parking TIP - Take a picture of your license plate on your smart phone so you will have it with you and won't have to remember it each time.

Failure to pay or **register your** vehicle will result in ticketing, booting, or towing. Booting Fee is \$50.00

PASH Board 2016 - 2017

Charlene Lutkenhaus (President)
Jill Coble (Vice President)
Billy Moye (Assistant Treasurer)
Mary Mosley (Secretary)
Suellen King (Treasurer)
Brandon Brown
Shari Sanderford
Amy Whitley
Ken Morris (Past President)
Jeff Wright (COPAS President)

Seeking Volunteers

Are you looking for an opportunity to share your experience and become more involved in PASH? We have perfect opportunities for you! We are seeking to fill the following Chair, Vice Chair and Co-Chair positions:

Audit (Vice Chair) - Larea Arnett larea.b.arnett@exxonmobil.com

Picnic (Co-Chair) - Mark Robertson markrobertson9710@sbcglobal.net

Social Media (Chair & Co-Chair or Vice Chair) - Charlene Lutkenhaus clutkenhaus@altamesa.net

Web (Co-Chair or Vice Chair) - Julie Royce jroyce@pdsenergy.com

The PASH Star of Hope project for the month of November will be "Notes of Encouragement". Make it a special day with Notes of Encouragement! We all love cards and special greetings! But Star of Hope clients don't usually receive mail that is positive and uplifting. Your notes will be placed in Star of Hope client mailboxes or on bunk beds to bless, uplift and raise the self-esteem of those who are homeless. You can use any type of card you prefer. Plain cardstock cut into fourths works great. You can simply pen a note or decorate the cards with markers, colored pencils and/or stickers. In other words, you can unleash your creativity and compassion. Notes can be all occasion or seasonal, but should not contain any personal information, such as names or phone numbers. Not sure what to write? Here are a few suggestions:

- * Just want you to know that someone is praying for you today.
- * I can't change the direction of the wind, but I can adjust my sails to always reach my destination. – Jimmy Dean
- * The best and most beautiful things in the world cannot be seen or even touched - they must be felt with the heart. – Helen Keller
- * For I know the plans I have for you, declares the Lord, plans to prosper you and not to harm you, plans to give you hope and a future. - Jeremiah 29:11

A collection box will be available at the Thursday, November 17, 2016 PASH meeting.

PASH Holiday Luncheon - December 8, 2016

Start off your holiday season by attending the December 8, 2016 PASH Holiday Luncheon. We will start the event with a social time followed by a festive lunch buffet. We are honored to have The Harbor Light Choir as our entertainment. The Harbor Light Choir is comprised of current and former substance abuse program participants who have demonstrated success and initiative toward their recovery. These men make a one-year commitment to perform at various venues with the choir as a part of their work therapy. The Choir represents The Salvation Army as ambassadors of hope throughout Houston. In addition, PASH members are encouraged to bring toys for the annual toy drive.

So, mark the date December 8 on your calendar and make plans to join fellow PASH members as we Celebrate the Season.

COPAS Accounts Article Submissions

It's me again, Margie Saibara your COPAS Reporter for 2016-2017.

I am here to remind you that you still have 2 more opportunities this year for turning in articles for the PASH portion of the COPAS *ACCOUNTS* magazine.

Please write down these deadlines for submitting your articles to me:
Marjorie_Saibara@att.net

January 16, 2017
April 17, 2017

Everyone in PASH has a story to tell and I would like to help you tell your story. If you need help in writing your article, I can help but I need the four W's:

Who
What
Where

When

Then if you will add a note or two regarding your observations of the event, we will be off to the presses with your story.

For those who are new or if anyone may have questions regarding what type of information is needed, please do not hesitate to contact me.

As an added incentive to our budding reporters, I do award prizes for articles submitted to *ACCOUNTS*.

I look forward to hearing from everyone this year.

COPAS Spring 2017 National Meeting - Volunteers Needed

Join us for some fun. PASH is assisting PAS-ALT (Ark-La-Tx) with hosting the COPAS Spring National Meeting in Shreveport, LA in April 2017. A special thanks goes out to everyone who has worked very hard to get us this far.

Volunteers are needed today for the Fundraising Committee. Contact Suellen King at Suellen.King@cop.com if you have questions or to volunteer.

Audit Committee Report

Are you ready to tackle emerging issues this month? In November we will be meeting with the Joint Interest Committee again to recap the issues discussed at the national meeting and add our own spin. We also have a few home grown emerging issues that will be on the agenda. We will all learn a lot and maybe even see a few sparks fly.

Watch your email for the agenda and some reading material. Also, if you have an issue that you would like us to discuss, send it in and I will add it to the list.

I hope to see you in November. If you have questions or need further information (or want to send in an emerging issue), please contact Larea Arnett at larea.b.arnett@exxonmobil.com.

Education Committee Report

The Education committee held its second meeting on Thursday, October 20, 2016. The committee continues to focus on Education Day speakers and the Scholarship program. By attending at least 2 meetings and assisting at Education Day, you will be eligible to attend Education Day for free. With company cutbacks on conferences this would allow you to attend and also get up to 8 hours of CPE's for free. If you are new or haven't been involved in the last year or so with the Education Committee, please email Jennifer (pashjennifer@yahoo.com) to make sure you are added to the email distribution list to get the latest updates about the meetings. The next meeting will be held on November 17, 2016 at 2pm at the Double Tree hotel prior to the regular meetings at 3pm (same place as our monthly PASH meetings). As soon as I know what room we will be in I will send an email out to the committee.

Ethics course -We are planning to offer the course in the spring also, but the date has not been set yet.

Scholarships - The committee is always proud to give back to the local schools and their brightest oil and gas accounting students in the form of scholarships, sponsorships and grants. We also want to remind PASH members of the opportunity for you to nominate an intern who is currently working at your company to also receive a scholarship. You can find more information on the intern scholarships on the Education Committee webpage. Please take the time to nominate eligible interns. If you have any questions, please contact Mona Hilliard (MHilliard@linnenergy.com)

Education - Education Day is scheduled for Thursday, May 25, 2017. It will be held at the Marriott Houston Westchase location (same as last year). Look for registration to be available in late March or early April. If there is a speaker you heard at a conference you attended and think others would enjoy the topic, please send the topic and the speaker contact information to Jennifer (pashjennifer@yahoo.com). Jennifer will review the topic/speaker with the committee and contact them if a slot is available. Committee Chairs are asked to submit at least 2 speakers/topics for the Education Committee to review.

Financial Reporting / Tax Committee Report

Thank you to those members who came out last month to our meeting. It was definitely interactive!

The Committee will meet on Thursday, November 17, 2016 at 3:00pm at the Double Tree Hotel - U.S. Highway 59 & Edloe. Meeting room Plaza IV. We will be holding a joint session with Small Companies committee once again. Our guest speaker this month will be Kevin McCreary, President of Smart Group. He will be talking about Revenue Recognition and how we can prepare for it. He is also bring two other guest speakers to join him. One Partner will be from Deloitte and a Director from WG Consulting. This is going to be a presentation and panel discussion so bring your questions and have it ready! Believe it or not, Revenue Recognition will just be around the corner. Don't get stuck not being prepared! Come join us and have some coffee and learn about what you can do to help your company prepare for Revenue Recognition.

This presentation will be accredited for 1 hour of CPE for all Texas CPA's; no prerequisites are required.

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.

We are also holding a technical session this month. Please review to the Technical Session part of this Newsletter for more details. I'm super excited this month and I hope to see you there!

If you would like to submit a topic for future discussion at our monthly meetings, please contact Tony Tran via email ttran@altamesa.net.

International Committee Report

The International Committee is planning to meet November 17, 2:00 - 3:00, at the DoubleTree Hotel. Contact Karla Bower, karla.j.bower@cop.com for more information. Also, be sure to check the AIPN website for events upcoming in Houston, at <https://www.aipn.org/Events.aspx>. You do not need to be a member of AIPN to attend.

Joint Interest Committee Report

Please join us on November 17th at 3pm for a joint session with the Audit Committee for another discussion about Emerging Issues. If you have any questions or would like further information, please contact Karla Zawodny at karla.zawodny@repsol.com or Robyn Tarnowski at robyn.tarnowski@hotmail.com. See you soon!

New Professionals Committee

The New Professionals Committee plans on holding a social meeting in the near future, please stay tuned for information regarding this event. If you have a preference of what area of Houston you would like to meet for later meetings please be sure to let me know so that I can plan the locations accordingly. In addition, if you have any suggestions for the committee or future events please be sure to contact me.

If you know of any friends or co-workers who are new to the industry and you believe would be a great candidate for PASH and the New Professionals committee, please feel encouraged to invite them to the next meeting.

For information on the New Professionals committee and their activities please contact Chris Mathews at Chris.Mathews@bp.com.

Revenue Committee

The PASH Revenue Committee will hold its monthly meeting on November 17, 2016 at the Double Tree Hotel - U.S. Highway 59 & Edloe. Please see the PASH Newsletter "Meeting Location" for the room; otherwise, the meeting room will be on the 20th floor, Plaza II. Our committee will meet at 3:00 p.m. Our meeting will include a presentation titled "Texas / Louisiana / Colorado an In-depth Severance & Production Tax Educational Update", given by Mr. Wade Hopper and Mr. Ted Teinert, Sr. Severance Tax Analysts with Chevron Corporation, an American multinational energy corporation and one of the largest Oil and Gas Producers in the world. 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.

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.

COPAS Member Benefits

Did you know that as a COPAS member you are entitled to reduced rates from several rental car companies? Use the following IDs to get discounts with:

Avis: AWD - L039224

Hertz: CDP - 1970958

National: Contract ID - ESHB51C (includes Loss Damage Waiver)

Enterprise: Customer Number - SB00001, Pin - ENT

For more savings opportunities go to the COPAS website:

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.

Contact Charlene Lutkenhaus (clutkenhaus@AltaMesa.net) 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.

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

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.