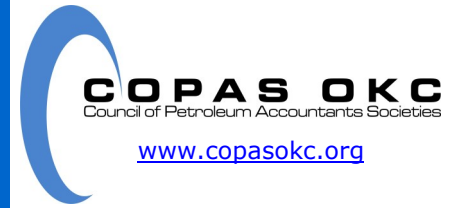


THE GENERAL LEDGER

COPAS of Oklahoma City
PO Box 144
Oklahoma City, OK 73154

May 2014



INSIDE THIS ISSUE:

| | |
|---------------------|---|
| President's Message | 1 |
| Speaker Bio | 2 |
| Committee News | 3 |
| Contacts | 4 |



President's Message

May is a wonderful month. The weather alternates between thrilling and beautiful. Things are beginning. We see new growth on trees, summer plans being made, new jobs, new opportunities. Things are also ending. The winter is over, school is almost out, and I am approaching the end of my term as COPAS OKC president. I have had a great year in COPAS OKC, but I am really looking forward to what is still coming.

We are planning a very exciting National meeting in Norman in spring of 2016. We will need all hands on deck for this monumental task. Planning is underway, so feel free to jump in to help make this the most interesting, educational, entertaining, and successful National Meeting ever!

But summer doesn't mean we rest here at COPAS OKC. We may not have society meetings during the summer, but this is planning time for the Golf Tournament and Education Day. Our committees will be hard at work to make these activities successful. You will hear more on those events a little later in the summer.

There are still so many things I want to do, so many ideas I have. In some ways, I have been surprised at how much we have been able to accomplish this year, and how many great ideas we came up with. It is probably a good thing next year's president, Jenni McEachern, is such an amazing leader. I am sure she and the rest of us on the Board will continue to run with some of the things left un-done, and come up with new ideas as well. It is not too late to volunteer to be nominated for the Board. If you want to be a part of deciding the future and direction of our organization, this is the spot for you.

Anyway, back to May. Our May luncheon is Employer Appreciation Day. Be sure to bring your boss along so that we can show our appreciation for their support of COPAS, and of our members. We will have a great speaker, and lots of gifts and prizes.

Carole

Meeting Information At-A-Glance

Date: May 22
Quail Creek Country Club

Committee Meetings
NOTE: Upon arrival on day of meeting, check Quail Creek monitor for room assignments.

Audit & Joint Interest
Topic: Discuss Items from National Meeting
Time: 10:30 a.m.

Technical Session & Lunch
11:30 a.m.—1:00 p.m.

Speaker:

Commissioner
Patrice Douglas
OCC

Lunch Menu

Swiss steak, smothered cubed steak served with creamy mashed potatoes and santé fe corn medley.

Meals Guest Fee is \$25
(RSVP required)



Born in Oklahoma, Patrice Douglas is the fourth generation in her family to call Oklahoma “home.” After graduating from Putnam City North High School, Patrice attended Oklahoma Christian for her undergraduate degree, and the University of Oklahoma, where she obtained her law degree.

Patrice practiced law full time for 13 years until she joined her family business. Working with her father in his company, ACP Sheet Metal, she faced first hand the challenges of small business owners. During her five years at ACP, she served as its vice president and general counsel. With her legal experience and love of small business, community banking was a perfect fit. She served as President of Spirit-Bank, and as Executive Vice President of First Fidelity Bank.

Community service is her passion. She has served on many different statewide boards, task forces, and non-profit organizations. Serving two terms for the Edmond Economic Development Authority, she was elected its chairman and served in that capacity 4 years, until October, 2008. She also served on the Oklahoma Bankers Association Board of Directors, and the Executive Committee of the Edmond Chamber of Commerce.

In April 2009, she was elected as Edmond’s mayor. In 2011, she was unopposed for a second term. While serving as mayor, she championed in the creation of the Small Business Task Force. She launched a youth volunteerism program, and stood firm for Edmond’s senior citizens to reinstate the senior meal program. She led the effort to partner with private and public entities to build Oklahoma’s largest competition swimming pool complex. She was elected and served on the Oklahoma Municipal League Board of Directors, and served on its Task Force on Government Efficiencies. She helped create the Mayors’ Council on Economic Development, and was elected as the Chairperson.

In February, 2011, Patrice received the Kate Barnard Award for Outstanding Public Service in Oklahoma– the first municipal official to receive this honor. She is a three-time finalist for the Journal Record’s Woman of the Year, and has been named Oklahoma Christian’s Distinguished Alumni for the College of Business. Patrice was also the recipient of the Energy Visionary Policy Leadership Award in October, 2013.

Governor Mary Fallin appointed her to the Oklahoma Corporation Commission to replace Commissioner Jeff Cloud, upon his resignation. She took office October 10, 2011. She filed for election to this position, and was unopposed for this term, which will end in 2014. She was elected as Chairman of the OCC, effective August 1, 2012.

As a corporation commissioner, she is a member of the National Association of Regulatory Utility Commissioners (NARUC), and serves on the Water Committee, and the Critical Infrastructure Committee, of this organization. She has testified on behalf of the OCC before the congressional subcommittee on U.S. House of Representatives’ Committee on Oversight and Government Reform. Her focus has been to fight against costly and time-consuming regulations imposed by the federal government, and to cut fraud and abuse. She has also championed bringing solid private sector ideas, like strategic planning, to state government.

Family and faith are her focus. Her husband of 25 years, Brent Douglas, is president of Giant Partners. Her two sons, Patrick and Phillip, are the lights of her life. She enjoys hanging out with them, and knows that she is raising a future astronaut and President of the United States. She is involved in her church, Life Church.

Account 1300—Audit
Chairs: Rick Stong, SandRidge and Melissa Gruenewald, Chesapeake

Account 1700—Joint Interest
Chair: Dennis McGee, Chesapeake and Jason Ruth, Chesapeake

Hello, everyone! The last meeting of the Oklahoma City Joint Interest and Audit Committees was held on April 17, 2014. The Audit Committee had 28 people representing 6 companies, and the Joint Interest Committee had 31 people representing 6 companies. We discussed AG 19 Audit Protocol and went over the presentation given at the Fall 2013 meeting. We also discussed draft 1 of MFI 23 Discounts. Finally, we touched on a few of the Emerging Issues topics from the April 23, 2014 National Meeting and draft 2 of the new MFI for Rig Related Costs. It was a great discussion and notes from the meeting were taken to the National Meeting in Glendale, AZ on April 23 and 24.

The next meeting of the Joint Interest and Audit Committees will be on May 22, 2014 at the Quail Creek Golf & Country Club. This is a lunch meeting, and the committee meeting will likely start at 10:30. Dennis McGee and Rick Stong will communicate about the start time closer to May 22. Updates from the National Meeting will be discussed as well as additional meetings this summer, if needed.

We look forward to seeing you at the next meeting! Our committee is busy so come and listen and participate!

*Jl Committee
Dennis & Jason*

*Audit Committee
Rick & Melissa*

Message from Lary Sides, Chair, APA Board of Examiners

COPAS is fully committed to reviewing the APA® certification program from the top down. To adequately recognize what the certification program should look like, COPAS wants to understand how the industry views the credential. The COPAS Board approved a contract with Castle World Wide, Inc. (Castle), a full service provider of credentialing exam development and delivery, at its January meeting to help with this endeavor. Castle will conduct a Job Task Analysis (JTA) which will delineate what task APAs® perform on the job and what knowledge and skills are required to perform those tasks competently. The results of this JTA study will be used as the basis for updating the APA® certification examination.

The JTA panel will be comprised of 12 to 15 volunteer subject matter experts that understand the needs of companies when it comes to accounting hires and the level of knowledge firms are looking for in professional oil and gas accountants. The Board of Examiners needs your assistance in identifying the qualified subject matter experts to potentially serve on the JTA panel. The goal is to select panelists that reflect the industry both geographically and demographically. The minimum requirement is five years of oil and gas accounting experience. The JTA panel will meet Thursday through Saturday morning, July 24-26, 2014 at a location yet to be determined. Your Society president will be referring qualified candidates for this panel. Potential panel members will then be contacted and asked to complete a short questionnaire. It is our goal to have our Panelist selections finalized by June 15.

This is a very important endeavor for COPAS and the APA® program. If you are interested in serving on this panel, please contact Carole Tear at carole.tear@chk.com.



Account 1900—Revenue
Chairs: Jenni McEachern and Craig McCollough, Devon

Greetings! At our last meeting we had standing room only to listen to Pat Martindale discuss various hot topics surrounding the Revenue world. Great job everyone! Thank you again to Martindale Consulting and a specific shout out to Pat Martindale himself for leading the discussion.

For our last meeting this fiscal year, we hope everyone can convince their bosses to attend the Employer Appreciation Luncheon. If they don't understand what you do, bring them to this month's luncheon so they can be dazzled. Also, for those not able to attend the recent COPAS National meeting in Phoenix, AZ., the meeting was jammed with good information pertaining to Revenue! Several presentations on relevant topics like ONRR reporting, Unbundling, Emerging Issues and Audit Best practices to name a few were informative. Visit the National COPAS website to find presentation copies. Lastly, being that Revenue touches so many sides of the business, don't ever feel that what you do doesn't matter. At the conference, it was refreshing to learn the National Revenue Committee is current on emerging issues and has current relevant projects to quickly find your niche to participate. In fact, if you are involved in the midstream side of the business, keep your eyes peeled for an email requesting involvement in the Midstream Subcommittee, and assistance with creating a gas plant and processing training document. You just may not be aware how much it matters to someone down the line.

*Thanks,
Jenni & Craig*

Board of Directors

| | | |
|---|--|--|
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