



**COPAS JI/Audit Combined  
 Winter 2025 Meeting  
 Tuesday, January 28, 2024  
 Occidental Petroleum Conference Center, The Woodlands, TX**

<b>TIME (CT)</b>	<b>AGENDA ITEM</b>	<b>DISCUSSION LEADER</b>
<b>COMBINED SESSION WITH AUDIT AND JOINT INTEREST</b>		
9:30 a.m.	<b>Welcome and Introductions</b> Antitrust Statement Introductions	Cecil Sprague/Vanessa Green
9:45 a.m.	<b>Society Representative Roll Call</b>	Kim Goodwin
9:55 a.m.	<b>VOTE - PRUTCOM Documents</b> AG-1 Well Cost Allocations AG-9 Vendor Audits [Audit 1 <sup>st</sup> ] AG-12 Finding Costs AG-13 Accounting for Farmouts/Farmins MFI-14 Employee Benefits Limitation MFI-18 Operator Affiliates and Related Entities MFI-23 Discounts MFI-27 Employee Benefits and Percentage Limitation MFI-31 Self-Insurance for Workers Comp/Liab MFI-35 Employer and Contractor Training MFI-36 Audit Rights [Audit 1 <sup>st</sup> ] MFI-37 Incentive Compensation MFI-41 Electronic Invoice Documentation MFI-42 P-Card Documentation MFI-43 JI Expenditure Documentation MFI-47 Overhead Adjustment MFI-48 Drilling Overhead MFI-50 Overhead Adjustment Index Change	Cecil Sprague/Vanessa Green



**COPAS JI/Audit Combined  
Winter 2025 Meeting  
Tuesday, January 28, 2024  
Occidental Petroleum Conference Center, The Woodlands, TX**

TIME (CT)	AGENDA ITEM	DISCUSSION LEADER
11:00 a.m.	<p><b>LUNCH EI Lightning Round – What’s on your mind?</b></p> <p>This is a seminar session on issues affecting the oil &amp; gas industry. Discussion will focus on potential issues around accounting for the costs related to JI and Audit matters.</p> <p>By the end of this session, you will be able to:</p> <ul style="list-style-type: none"> <li>• Recall what is impacting the energy industry.</li> <li>• Discuss issues and situations in the oil &amp; gas accounting industry.</li> <li>• Evaluate and provide feedback on industry topics.</li> </ul> <p><u>Program Level:</u> Intermediate  <u>Pre-requisite:</u> Some familiarity with the COPAS documents, their purpose and use, as well as some familiarity with general accounting standards  <u>Advance Preparation:</u> None  <u>Delivery Method:</u> Group Live  <u>Field of Study:</u> Specialized Knowledge  <u>CPE Credits:</u> 1.0</p>	Robyn Tarnowski
12:00 p.m.	<p><b>AG 9 – Vendor Audits</b></p> <p><b>Slido poll/Discussion on recommendations</b></p> <p>This session will consist of a presentation and discussion of the AG-9: Vendor Audits.  Learning Objectives:</p> <p>By the end of this session, you will be able to:</p> <ul style="list-style-type: none"> <li>• Describe the Document Review Task Force &amp; PRUTCOM committee recommendations.</li> <li>• Discuss the changes and issues the document may need.</li> <li>• Ascertain and provide feedback on the document concepts.</li> </ul> <p><u>Program Level:</u> Intermediate  <u>Pre-requisite:</u> Some familiarity with the COPAS documents, their purpose and use, as well as some familiarity with general accounting standards  <u>Advance Preparation:</u> None  <u>Delivery Method:</u> Group Live  <u>Field of Study:</u> Specialized Knowledge  <u>CPE Credits:</u> 1.0</p>	Cecil Sprague/Vanessa Green
1:15 p.m.	<b>Break</b>	



**1:30 p.m.      Vote to Re-Open Documents & Form Drafting Teams      Cecil Sprague/Vanessa Green**  
**AG – 9 – Vendor Audits**  
**MFI – 35 – *Employer & Contractor Training***  
**Audit only Vote – Secretary – Kat Benkowski**

**1:45 p.m.      Document Review Task Force / PRUTCOM      Cecil Sprague/Vanessa Green**  
**Metrics of what’s been done & what’s to come.**  
**Who does what?**  
**Attendees - Prioritize Documents**  
**Discuss Prioritization**

This session will consist of a presentation and discussion of the PRUTCOM Committee and Document Review Task Force differences, prioritization, and next steps.

Learning Objectives:

By the end of this session, you will be able to:

- Describe the Document Review Task Force and PRUTCOM recommendations.
- Discuss the changes and issues the document may need.
- Ascertain and provide feedback on the direction for committees.

Program Level: Intermediate

Pre-requisite: Some familiarity with the COPAS documents, their purpose and use, as well as some familiarity with general accounting standards

Advance Preparation: None

Delivery Method: Group Live

Field of Study: Specialized Knowledge

CPE Credits: 1.0

**2:45 p.m.      Adjourn**



Council of Petroleum Accountants Societies (COPAS), Inc. is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: [www.nasbaregistry.org](http://www.nasbaregistry.org).