

# **COPAS Audit & JI Voting Items**

**Fall National Meeting - October 23, 2025**

Local Joint Interest and Audit Chairs,

Below are voting items for Joint Interest and Audit Standing Committees for the Fall National Meeting in Kansas City, Missouri. Please review and vote locally so your representative is prepared to vote in KC.

Society Presidents,

Please be prepared at General Council to vote on the 10 PRUTCOM documents listed below. Pending approval by the Joint Interest and Audit Standing Committees in KC, the JI Chair will be submitting a 60-day Notice Waiver from the floor during the Joint Interest Committee Report to General Council on Friday, October 24, 2025, for approval of these 10 PRUTCOM documents. (Rather than waiting for council to approve in Spring 2026 and publish.)

## **PRUTCOM Voting Items**

The PRUTCOM Team has ten more documents ready, and the JI and Audit committees will be voting on these at the Fall 2025 Meeting in Kansas City, Missouri. Please review with your local society and be prepared to vote on Thursday, October 23, 2025, in Kansas City, MO. Voting draft publications can be found on the COPAS website at <https://copas.org/members/prutcom-draft-publications/>. Joint Interest will need 2/3 to approve and Audit will need majority to approve.

1. MFI-17, *1984 Model Form Accounting Procedure Interpretation*
2. MFI-19, *COPAS 1986 Offshore Model Form Accounting Procedure Interpretation*
3. MFI-26, *Joint Interest Billing Summary Classifications*
4. MFI-38, *Materials Manual*
5. MFI-40, *24-Month Adjustment Period for Joint Account Adjustments*
6. MFI-49, *Employee and Contractor Awards*
7. MFI-52, *Catastrophe-Related Costs*
8. MFI-54, *Well Containment Service Providers*
9. MFI-57, *Remote Technology Centers*
10. MFI-57 AD1, *Remote Technology Centers Addendum 1*

**Other voting items for Audit** Include: (See attached documents)

- Spring 2025 Audit Meeting Minutes (Acclamation)
- Retirement of CAPECUP from Section 8 of Leadership Handbook (Majority)
- Audit Charter revisions (Majority)

**Other voting items for Joint Interest** Include: (See attached documents)

- JI Secretary – Jeannene Dilley – Hilcorp - PASH (Acclamation)
- Spring 2025 Joint Interest Meeting Minutes (Acclamation)
- Retirement of CAPECUP from Section 8 of Leadership Handbook (Majority)
- JI Charter revisions (Majority)
- Employee Benefit Limitation Percentage of 34% effective January 1, 2026 (2/3)
- Removal of States from Workers' Compensation Manual Rates (2/3)

For questions, please reach out to Vanessa Green [vanessa.green@cop.com](mailto:vanessa.green@cop.com) and/or Cecil Sprague [cecil\\_sprague@eogresources.com](mailto:cecil_sprague@eogresources.com).

## **Retirement of CAPECUP from Section 8 of Leadership Handbook**

The original intent was to retire CAPECUP when PRUTCOM was approved, but this never actually occurred. The CAPECUP document was previously approved at the Committee level prior to being approved at Council. As such, the retirement of the document should follow the same path. Therefore, we are seeking JI/Audit Committee Approval to remove CAPECUP from Section 8 of the Leadership Handbook.

Attached is a copy of CAPECUP as an excerpt from Section 8 of the Leadership Handbook.



## **Conversion and Publication Errors Clean-Up Project (CAPECUP)**

Errors have been discovered in numerous COPAS publications resulting from conversion of the original Word documents to the Adobe .pdf forms created for E-Publication and single-purchase subscribers. Correction of these conversion errors should be made so that COPAS' .pdf versions of publications remain identical to the original Word versions.

In addition, several errors have been discovered that are not conversion errors, but rather errors in the original documents that should be corrected to maintain the professionalism of COPAS' publications.

This ongoing project is intended to simply correct these cosmetic errors and not in any way affect the wording, structure, language, meaning, or intent of any publications.

### **Approval of proposed corrections**

Anyone who identifies a CAPECUP error will submit the error and proposed correction to the Chair of the originating standing committee. If the Chair approves the correction, he/she will submit the proposed correction to the Chairs of the other affected committees, just as is done in the COPAS Publication Process. Upon receipt of approval from all required Chairs, the proposed correction will be forward to the COPAS Executive Director who will be responsible for ensuring the correction is made immediately so the original document is corrected, if applicable, all subsequent single-issue sales versions are correct, and the next E-Publication package is also correct.

### **Scope of Corrections**

COPAS publications undergo an exhaustive and comprehensive review process to ensure its documents represent industry consensus and are worded precisely as intended. Words matter. Most publications undergo numerous drafts before final Board or Council approval to ensure the document says what COPAS intends it to say, with the specific words, grammar, phraseology, and manner carefully chosen to achieve that goal.

This ongoing CAPECUP project cannot and will not make any substantive or even minor changes or "tweaks" to COPAS' publications. Grammar errors due to changing grammar "rules," spelling errors, use the wrong word, or other errors that should have been noticed by the committees or technical writer, will remain in the document because those types of corrections are the responsibility of the originating and affected committees to address in subsequent rewrites or Addendums. This is only a clean-up project, to correct obvious errors in the original document and ensure the .pdf versions are identical to the original and official Word versions of COPAS' publications.

Examples of errors to be covered by the CAPECUP project are expected to be limited, to include areas suchas:



- Stray punctuation
- Stay markings
- Indentation errors
- Inconsistent quotation marks
- Different quotation mark styles
- Inconsistent sentence spacing
- Inconsistent margins
- Obvious spelling errors
- Inconsistent spelling of the same word

Items that are beyond the scope of CAPECUP are:

- Inconsistent spelling of the same word in different documents (e.g. Non-Operator, Nonoperator)
- Adding punctuation not in the original document
- Deleting punctuation in the original document
- Inconsistent capitalizations within the same or different documents
- “Bad” grammar differing from the original document
- Changing quotations marks to a specific style

**COPAS Audit Standing Committee Minutes  
Spring Meeting – Rogers, AR  
Thursday April 24, 2025**

**Welcome, Introduction, Antitrust Statement and First Timers**

The COPAS Joint Interest and Audit Standing Committees held a joint session at the Embassy Suites in Rogers, AR on Thursday, April 24, 2025. The meeting was led by Cecil Sprague and Vanessa Green and commenced at 8:01 a.m. CST.

Cecil read the anti-trust statement.

Cecil welcomed everyone to the meeting, introduced the Audit Committee, Joint Interest Committee, and Drafting Teams. Introductions were made around the room, and first timers were recognized.

There were 92 attendees present.

**Legal and Legislative Update**

Carole Tear from Artisan Accounting Services shared an update on the 2025 Legal and Regulatory Topics. Carole shared recent litigation cases related to the Oil and Gas Industry and described legislative situations impacting the industry. There were 92 attendees present.

**Water Value Chain in Oil and Gas Operations**

Robert Gabe from ChemTreat gave a presentation on Global Sustainability: Conserving Water Resources. His presentation explained the water value chain in Oil and Gas Operations and discussed water sustainability in operations. There were 91 attendees present.

**Operator Owned Equipment Section of Model Form Accounting Procedure**

Karla Bower presented the differences in the Equipment & Facilities Furnished by Operator section on the various COPAS and provided all the different options for charging out Operator Owned and Equipment and Facilities. There were 89 attendees present.

The combined session was adjourned at 11:00 a.m. CST. to separate the Audit and JI committee members into the appropriate breakout rooms.

**Audit Committee Voting Break Out**

**Welcome, Introduction, Antitrust Statement and First Timers**

The audit standing committee was reconvened by Cecil Sprague in a breakout session at 11:05 a.m. CST. Cecil Sprague read the Anti-Trust Statement.

**Emerging Issues Sub-Committee Report**

Robyn Tarnowski provided an update from the Emerging Issues Sub-Committee. The team will be submitting their report and any comments by May 31, 2025.

**COPAS Audit Standing Committee Minutes  
Spring Meeting – Rogers, AR  
Thursday April 24, 2025**

**Roll Call Voting Representatives**

Roll call of the Audit Chairs representing the societies was taken with 7 representatives of the 18 societies present.

**Voting Items and Discussion**

COPAS Audit Leadership voted to approve the Meeting Minutes for Fall 2024. Colorado moved to approve and Houston seconded. The document was approved unanimously by acclamation.

COPAS Audit Leadership voted to approve Meeting Minutes for Winter 2025. Colorado moved to approve and Houston seconded. The document was approved unanimously by acclamation.

COPAS Audit Leadership voted to approve the Audit Per Diem rate of \$1,225 effective April 1, 2025. Colorado moved to approve and Houston seconded. The rate was approved with 7 Yes's by roll call.

**PRUTCOM Documents**

Colorado moved and Tulsa seconded to approve all four PRUTCOM documents by vote the same time. A comment was made that on April 21<sup>st</sup> PRUTCOM received comments for changes on the documents primarily for capitalization issues (i.e. joint account vs Joint Account). PRUTCOM requested the Societies vote considering the conditional changes.

MFI 21, *Overhead Principles* - Colorado moved to approve and Tulsa seconded. The document was approved 7 Yes's by roll call.

MFI 44, *Field Computer and Communication Systems* - Colorado moved to approve and Tulsa seconded. The document was approved 7 Yes's by roll call.

MFI 45, *Offshore Marine and Aircraft Allocations* - Colorado moved to approve and Tulsa seconded. The document was approved 7 Yes's by roll call.

MFI 46, *Shorebase Facilities and Offshore Staging Areas* - Colorado moved to approve and Tulsa seconded. The document was approved 7 Yes's by roll call.

**COPAS Board of Directors Report**

Kevin Launchbaugh provided a summary of the Board of Directors Report.

**New Business/ Discussion on Summer Meeting**

Attendees voted for a virtual summer meeting.

Houston motioned to adjourn, second provided by Oklahoma. The Audit Committee adjourned at 11:34 am CST.

**COPAS Audit Standing Committee Minutes**  
**Spring Meeting – Rogers, AR**  
**Thursday April 24, 2025**

In summary, votes were held for the following items. All voting items were approved.

- Fall 2024 Audit Meeting Minutes
- Winter 2025 Audit Meeting Minutes
- Audit Per Diem effective April 1, 2025
- MFI 21 MFI 21, *Overhead Principles*
- MFI 44, *Field Computer and Communication Systems*
- MFI 45, *Offshore Marine and Aircraft*
- MFI 46, *Shorebase Facilities and Offshore Staging Areas*

*Submitted by Kat Benkowski on 4/24/2025*

*Attendance at joint meeting: 92*

*Attendance at Audit meeting: 7 societies*

*Approved by Committee on*



## **Audit Committee Charter**

October ~~234, 2014~~2025

### **Mission Statement:**

To investigate, analyze and recommend solutions to issues relating to oil and gas industry audits, with particular attention to concerns arising from the application and interpretation of COPAS publications.

### **Reports To:**

The committee will be accountable to the COPAS Board of Directors and subject to the COPAS Bylaws and other COPAS policies and procedures.

### **Key Result Area:**

- Identify issues arising during the development, application, and interpretation of COPAS publications as to the effect on audit protocol, audits and/or audit resolution.
- Accumulate and analyze information relating to these issues, to determine if action is necessary by COPAS. Report the results together with recommended actions to other affected COPAS Committees and the COPAS Board of Directors.
- Develop, revise, or assist other Committees in the issuance of COPAS publications as appropriate in areas affecting oil and gas auditing.
- Support the goals and objectives of other COPAS Standing Committees and other professional organizations in the industry on issues of mutual interest. This includes soliciting input from the other Committees and professional organizations on projects that impact their areas of responsibilities.
- Calculate and present for Committee and Council approval yearly COPAS Audit Per Diem Rate.

### **Subcommittees:**

- Emerging Issues
- Other Subcommittees may be established by the Audit Committee, subject to Board of Directors approval, as deemed appropriate.



### **Membership:**

The membership shall be composed of a Chair, approved pursuant to the COPAS Bylaws, and a representative from each Participating Society, appointed by the representative society. Each society is not required to furnish a member, but is encouraged to do so. Non-member guest participation is encouraged; however, non-members will not be permitted to make or second any motions, or be permitted to vote.

### **Organization and Duties:**

The Chair shall appoint, and the Committee shall approve or disapprove, a Vice Chair, Secretary, and any other officers deemed necessary to assist in the duties of the Committee. The Chair shall preside over all committee meetings, set agendas, ensure follow-up on action items, and serve as the primary liaison with COPAS Board of Directors and other stakeholders. The Vice Chair will serve in the capacity of Chair if the Chair is unavailable or unable to perform his or her duties, assist the Chair in coordination of subcommittees, and assume the Chair's responsibilities when necessary. The Secretary shall record and distribute meeting minutes, maintain committee records, and support documentation and communication efforts. Other members may be appointed by the Chair with the approval of the Committee, as representatives, or to help with special projects (such as the CEPS Control Panel) as deemed necessary by the Committee.

To provide continuity of leadership, it is expected but not required that the Secretary will succeed to Vice Chair and the Vice Chair to Chair, pending any approvals required by the COPAS Bylaws and approval by the Committee. Officers will generally serve two years, but may be extended for another year pursuant to the COPAS Bylaws.

### **Meetings and Notices:**

Regular meetings will be held during the Spring and Fall Council meetings. Other meetings may be held as required during the year, generally in January and July, at a hosting Society's location.

Notice of all Meetings shall be given by the Chair at least 10 days prior to the date of the meeting, giving time, place, and purpose of the meeting in reasonable detail with agenda items identified on which a vote is anticipated. Meetings may be held in person, or by electronic, electronic virtual or telephonic means or a combination of these means. The technology used for electronic or telephonic meetings must be commonly available to voting representatives and allow discussion among the representatives in attendance. Special meetings shall be called by the Chair, Vice Chair or Secretary by giving notice ten days prior to the date of the meeting and giving notice of time, place, and purpose of the meeting.

### **Quorum:**

A quorum for any voting session shall be defined as at least 50% of the number of voting representatives who were present at the immediately preceding meeting. No official vote shall be conducted unless this quorum requirement is met. The count of representatives present shall be verified and recorded at the start of each meeting to establish quorum eligibility.

### **Voting:**

Each society representative will have one vote on matters voted on by the Committee. Majority vote of the representatives in attendance will rule except as otherwise required by the COPAS Publication Procedures. A member's votes shall be representative of his or her respective society's position, as required by the COPAS Code of Ethics.

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▲ Votes shall be cast as follows:

- Yes – Affirmative vote
- No – Negative vote
- Pass – Defer vote until other voting Societies have had the opportunity to vote and automatically request to be called upon to vote or abstain before voting closes
- Abstain – Neither an affirmative nor negative vote. It is included in the calculation of a majority, or two-thirds (2/3), as applicable.

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#### **Committee Projects:**

Committee activities may be developed within the Committee, initiated by other COPAS Committees, or suggested by the COPAS Board of Directors.



## **Audit Committee Emerging Issues Subcommittee Charter**

~~April 25, 2019~~ October 23, 2025

### **Mission Statement:**

Seek ways to minimize the development of industry-wide audit disputes regarding new and/or differing/inconsistent accounting treatment by pro-actively identifying areas of potential dispute and, if warranted, developing recommended actions by the COPAS Audit Committee and/or COPAS Joint Interest Committee to resolve such issues before industry-wide disputes arise.

### **Reports To:**

The subcommittee will be accountable to the COPAS Audit Committee.

### **Key Result Area:**

- Identify issues and recommended actions for the COPAS Audit Committee and/or COPAS Joint Interest Committee to consider.
- Coordinate activities with other subcommittees / committees of COPAS where common interest, problems, and potential solutions exist.

### **Subcommittees:**

None.

### **Membership:**

The membership shall be composed of all interested COPAS members.

### **Organization and Duties:**

The Chair, Vice Chair and Secretary shall be appointed through the nomination and voting process of COPAS Audit Committee. The Vice Chair will serve in the capacity of Chair if the Chair is unavailable or unable to perform his/her duties. The Secretary will act as Recorder. Other members may be appointed to the Subcommittee by the Chair, with the approval of the Subcommittee, as liaisons or to help with special projects as deemed necessary by the Subcommittee. To provide continuity of leadership, it is expected, but not required, that the Secretary will succeed to Vice Chair and the Vice Chair to Chair, assuming approvals required by the COPAS Bylaws and approval by the Audit Committee. Officers will generally serve two years but may be extended for another year pursuant to the COPAS Bylaws.

### **Meetings and Notices:**

Regular meetings will be held during the Spring and Fall Council meetings with other meetings held as required during the year.

Notice of all Meetings shall be given by the Chair at least 10 days prior to the date of the meeting, giving time, place, and purpose of the meeting in reasonable detail with agenda. Meetings may be held in person, or by electronic, electronic virtual or telephonic means or a combination of these means. The technology used for electronic or telephonic meetings must be commonly available to voting representatives and allow discussion among the representatives in attendance. Special meetings shall be called by the Chair, Vice Chair or Secretary by giving notice ten days prior to the date of the meeting and giving notice of time, place, and purpose of the meeting.

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### **Voting:**

The subcommittee does not vote on COPAS publications. Rather, informal “straw polls” are taken to provide the subcommittee, as well as the Audit and/or Joint Interest Committees, with guidance on how to proceed on certain issues. Each subcommittee member shall have one vote in the straw polls, regardless of company or society affiliation. Majority vote of those in attendance will rule.

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### **Subcommittee Projects:**

Subcommittee projects will focus primarily on the identification of issues and recommended action to the Audit and/or Joint Interest Committees. The actions decided upon by COPAS Audit and/or Joint Interest Committees may involve the formation of teams or task forces to develop proposed interpretations and/or research papers. That work will be outside the scope and control of the subcommittee although members of these subsequent teams may come from the Emerging Issues Subcommittee



July 14, 2025

Mr. Tom Wierman  
Executive Director  
Council of Petroleum Accountants Societies  
P.O. Box 21272  
Wichita, KS 67208-7272

### **COPAS Employee Benefits Limitation for 2026**

Dear Mr. Wierman:

The COPAS Employee Benefits Subcommittee has calculated the 2026 employee benefits limitation using the procedure approved by Council at the Fall 2014 COPAS meeting.

The Employee Benefits Subcommittee reviewed the most recent four quarters of data representing employee benefits in the private sector for natural resources, construction & maintenance occupations. Based on the average of the percentages from Q2 of 2024 through Q1 of 2025, the BLS employee benefits as a percent of total compensation is 31.78%. In accordance with the approved procedure, 2 percentage points were added, and the rate rounded to the nearest whole number. The result is a 34% Employee Benefits Limitation Percentage upper limitation for 2026, which is the same as the 2025 limitation.

The Employee Benefits Subcommittee, in conjunction with the Joint Interest Committee, submits for approval by Council the Employee Benefits Upper Limitation Percentage of 34%, effective January 1, 2026. We request approval of this economic factor be placed on the agenda for the Fall 2025 COPAS meeting, subject to approval by the Joint Interest Committee.

The Employee Benefits Subcommittee thanks the Joint Interest Committee and Council for their consideration of this economic factor.

If you have any questions, please contact me at [Richard.W.Ward@conocophillips.com](mailto:Richard.W.Ward@conocophillips.com).

Sincerely,

*Rick Ward*

Member, COPAS Employee Benefits Subcommittee

# COPAS EMPLOYEE BENEFITS LIMITATION PERCENTAGE

## Historical Survey Results

Survey Year	Year of	BLS Percentage	Calculated Limitation Percentage	Effective Date
1978	1977		22%	1/1/1979
1979	1978		23%	1/1/1980
1980	1979		26%	1/1/1981
1981	1980		26%	1/1/1982
1982	1981		24%	1/1/1983
1983	1982		23%	1/1/1984
1984	1983		23%	1/1/1985
1985	1984		21%	1/1/1986
1986	1985		21%	1/1/1987
1987	1986		20%	1/1/1988
1988	1987		20%	1/1/1989
1989	1988		20%	1/1/1990
1990	1989		19%	1/1/1991
1991	1990		22%	1/1/1992
1992	1991		23%-revised	1/1/1993
1993	1992		22%	1/1/1994
1994	1993		23%	1/1/1995
1995	1994		23%	1/1/1996
1996	1995		23%	1/1/1997
1997	1996		22%	1/1/1998
1998	1997		21%	1/1/1999
1999	1998		20%	1/1/2000
2000	1999		23%	1/1/2001
2001	2000		26%	1/1/2002
2002	2001		27%	1/1/2003
2003	2002		28%	1/1/2004
2004	2003		32%	1/1/2005
2005	2004		32%	1/1/2006
2006	2005	33%	33%	1/1/2007
2007	2006	33%	36%	1/1/2008
2008	2007	32%	35%	1/1/2009
2009	2008	32%	30%	1/1/2010
2010	2009	33%	38%	1/1/2011
2011	2010	33%	38%	1/1/2012
2012	2011	33%	37%	1/1/2013
2013	2012	33%	34%	1/1/2014
2014	2013	34%	33%	1/1/2015
2015	2014*	34%	36%	1/1/2016
2016	2015*	34%	36%	1/1/2017
2017	2016*	33%	35%	1/1/2018
2018	2017*	33%	35%	1/1/2019
2019	2018*	33%	35%	1/1/2020
2020	2019*	33%	35%	1/1/2021
2021	2020*	33%	35%	1/1/2022
2022	2021	33%	35%	1/1/2023
2023	2022	33%	35%	1/1/2024
2024	2023	32%	34%	1/1/2024
2025	2024	32%	34%	1/1/2025
2026	2025	32%	34%	1/1/2026

\*Based on BLS data for 4 most recent quarters (Q2-4 of prior year and Q1 of current year).



## Databases, Tables & Calculators by Subject

Change Output Options: From:  To:  [GO](#)

☐ include graphs

[More Formatting Options](#) ➔

Data extracted on: August 26, 2025 (2:37:14 PM)

### Employer Costs for Employee Compensation

Series Id: **CMU203G000400000P (D)**

Series Title: Total benefits as a percent of total compensation for private goods-producing industries workers in natural resources, construction, and maintenance occupations

Ownership: Private industry workers

Component: Total benefits

Occupation: Natural resources, construction, and maintenance occupations

Industry: Goods producing

Subcategory: All workers

Area: United States (National)

Data Type: Percent of total compensation

Download: [x](#) [xlsx](#)

Year	Period	Estimate Value	Relative Standard Error
2023	Qtr1	32.3	1.8
2023	Qtr2	32.3	1.9
2023	Qtr3	32.5	2.1
2023	Qtr4	32.1	1.6
2024	Qtr1	32.2	1.7
2024	Qtr2	32.1	1.7
2024	Qtr3	31.8	1.6
2024	Qtr4	31.4	1.4
2025	Qtr1	31.8	1.6

Q2 2024	32.1
Q3 2024	31.8
Q4 2024	31.4
Q1 2025	31.8
Average	31.78

D : See [www.bls.gov/ncs/ect/mapnote.htm](http://www.bls.gov/ncs/ect/mapnote.htm) for the definition of the goods-producing sector.

## **Joint Interest Standing Committee – Secretary Nominee**



Jeannene Dilley

ETX/STX Sr. JIB Accountant

Hilcorp Energy Company

PASH

My name is Jeannene Dilley. I am proud and loving wife, mother, and grandmother, and have spent my entire life in the small town of West Columbia, Texas. I have always known the importance of family and hard work, values that were instilled in me by my parents who are also lifelong residents of the town. Family is incredibly important to me, and I cherish the time I get to spend with them.

Professionally, my passion for numbers and problem-solving led me to pursue a bachelor's degree in accounting. I've spent the last two years working in the oil and gas industry with Hilcorp. Prior to that, I was with Phillips 66 at a refinery in Old Ocean, TX, for ten years.

I continue to grow and evolve, both professionally and personally, always striving to be the best version of myself.



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**Joint Interest Committee Voting Break Out**

**Welcome, Introduction, Antitrust Statement and First Timers**

The joint interest standing committee was reconvened by Vanessa Green in a breakout session at 11:05 a.m. CST. Vanessa Green read the Anti-Trust Statement.

**Sub-Committees Reports**

Updates were provided from the Vehicles Sub-Committee and the CEPS Control Panel.

**COPAS Board of Directors Report**

Tom Batsche provided a summary of the Board of Directors Report.

**COPAS Joint Interest Standing Committee Minutes**  
**Spring Meeting – Rogers, AR**  
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**Roll Call Voting Representatives**

Roll call of the Joint Interest Chairs representing the societies was taken with 15 representatives of the 18 societies present.

**Voting Items and Discussion**

COPAS Joint Interest Leadership voted to approve the Meeting Minutes for Fall 2024. Houston moved to approve, and San Antonio seconded. The document was approved unanimously by acclamation.

COPAS Joint Interest Leadership voted to approve Meeting Minutes for Winter 2025. Colorado moved to approve, and Tulsa seconded. The document was approved unanimously by acclamation.

COPAS Joint Interest Leadership voted to approve the Overhead Escalation Rate of +6.3% effective April 1, 2025. Michigan moved to approve, and Colorado seconded. The rate was approved unanimously by acclamation.

COPAS Joint Interest Leadership voted to approve the following Vehicle Rates per Mile effective April 1, 2025. Tulsa moved to approve, and Mississippi seconded. The rates were approved unanimously by acclamation.

Passenger cars	\$ .59
½-ton pickups (2WD)	\$ .71
½-ton pickups (4WD)	\$ .77
¾-ton pickups (2WD)	\$ .70
¾-ton pickups (4WD)	\$ .79
One-ton pickups (2WD)	\$ .72
One-ton pickups (4WD)	\$ .80
SUV (2WD)	\$ .87
SUV (4WD)	\$ .91

COPAS Joint Interest Leadership voted to approve the Loading/Unloading rates of \$1.12 per hundred weight effective April 1, 2025. Oklahoma City moved to approve, and Rocky Mountain seconded. The rate was approved unanimously by acclamation.

COPAS Joint Interest Leadership voted to approve the Excluded Amount of no change from 2024 at \$2,700 remaining effective April 1, 2025. San Antonio moved to approve, and Tulsa seconded. The rate was approved unanimously by acclamation.

COPAS Joint Interest Leadership voted to approve the Worker's Compensation Manual Rates, reference schedule attached with JI Committee economic factor voting documentation, effective April 1, 2025. New Orleans moved to approve, and Mississippi seconded. The rates were approved unanimously by acclamation.

**COPAS Joint Interest Standing Committee Minutes**  
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**PRUTCOM Documents**

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MFI-46, *Shorebase Facilities and Offshore Staging Areas* - Oklahoma City moved and Michigan seconded. The document was approved with 14 Yes's and 1 Abstain by roll call.

**New Business/ Discussion on Summer Meeting**

Attendees voted not to have a summer meeting.

Vanessa Green mentioned the need for a Joint Interest Standing Committee Secretary and asked societies to review the number states COPAS publishes Workers' Compensation Manual Rates for.

Tulsa motioned to adjourn, second provided by San Antonio. The Joint Interest Standing Committee adjourned at 11:35 a.m. CST.

In summary, votes were held for the following items. All voting items were approved.

- Fall 2024 Audit Meeting Minutes
- Winter 2025 Audit Meeting Minutes
- Overhead Escalation Rate effective April 1, 2025
- Vehicle Rates effective April 1, 2025
- Loading/Unloading Rates effective April 1, 2025
- Excluded Amounts effective April 1, 2025
- Workers' Compensation Manual Rates effective April 1, 2025
- MFI-21, *Overhead Principles*
- MFI-44, *Field Computer and Communication Systems*
- MFI-45, *Offshore Marine and Aircraft*
- MFI-46, *Shorebase Facilities and Offshore Staging Areas*

*Submitted by Vanessa Green on 4/24/2025*

*Attendance at joint meeting: 92*

*Attendance at Joint Interest meeting: 15 societies*

**Approved by Committee on**



## Joint Interest Committee Charter

October ~~24, 2014~~<sup>23, 2025</sup>

### **Mission Statement:**

To accumulate, analyze, review and disseminate information, and to represent COPAS in the coordination of all projects or studies pertaining to the accounting for joint operations in the oil and gas industry.

### **Reports To:**

The committee will be accountable to the COPAS Board of Directors and subject to the COPAS Bylaws and other COPAS policies and procedures.

### **Key Result Area:**

- Prepare and update standard accounting procedure forms to be part of agreements in the oil and gas industry.
- Develop COPAS publications, as appropriate, in areas involving accounting for joint operations.
- Provide committee approved COPAS economic factors required through provisions included in COPAS Model Forms and COPAS Model Form Interpretations, and as industry needs arise. Examples include overhead adjustment factor, loading/unloading rates etc., Workers Compensation Manual Adjusted Rates, not inclusive.
- Support the objectives and goals of other COPAS Standing Committees and other professional organizations in the industry on issues of mutual interest. This includes soliciting input from the other Committees on projects that impact their areas of responsibilities.

### **Subcommittees:**

- Materials Subcommittee
- Employee Benefits Subcommittee
- Vehicle Rates Subcommittee

Other subcommittees may be established by the Joint Interest Committee, subject to Board of Directors approval, as deemed appropriate.

### **Membership:**

The membership shall be composed of a Chair, appointed pursuant to the COPAS Bylaws, and a representative from each member society, appointed by the individual society. Each society will not be required to furnish a member, but will be encouraged to do so. Non-member guest

participation is encouraged; however, non-members will not be permitted to make or second any motions, or be permitted to vote.

**Organization and Duties:**

The Chair, upon approval by the Committee, shall appoint a Vice Chair, Secretary, and any other officers deemed necessary to assist in the duties of the Committee. The Chair shall preside over all committee meetings, set agendas, ensure follow-up on action items, and serve as the primary liaison with COPAS Board of Directors and other stakeholders. The Vice Chair will serve in the capacity of Chair if the Chair is unavailable or unable to perform duties. assist the Chair in coordination of subcommittees, and assume the Chair’s responsibilities when necessary. The Secretary shall record and distribute meeting minutes, maintain committee records, and support documentation and communication efforts. Other members may be appointed by the Chair with approval of the Committee, as representatives, or to help with special projects (such as CEPAS Control Panel) as deemed necessary by the Committee.

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To provide continuity of leadership, it is expected but not required that the Secretary will succeed to Vice Chair and the Vice Chair to Chair, pending any approvals required by the COPAS Bylaws and approval by the Committee. Officers will generally serve two years, but may be extended for another year pursuant to the COPAS Bylaws.

**Meetings and Notices:**

Regular meetings will be held during the Spring and Fall Council meetings. Other meetings may be held as required during the year, generally in January and July, at a hosting Society’s location.

Notice of all Meetings shall be given by the Chair at least 10 days prior to the date of the meeting, giving time, place, and purpose of the meeting in reasonable detail with agenda items identified on which a vote is anticipated. Meetings may be held in person, or by electronic, electronic virtual or telephonic means or a combination of these means. The technology used for electronic or telephonic meetings must be commonly available to voting representatives and allow discussion among the representatives in attendance. Special meetings shall be called by the Chair, Vice Chair or Secretary by giving notice ten days prior to the date of the meeting and giving notice of time, place, and purpose of the meeting.

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**Quorum:**

A quorum for any voting session shall be defined as at least 50% of the number of voting representatives who were present at the immediately preceding meeting. No official vote shall be conducted unless this quorum requirement is met. The count of representatives present shall be verified and recorded at the start of each meeting to establish quorum eligibility.

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**Voting:**

Each society will have one vote on matters voted on by the Committee. Majority vote of those in attendance will rule; however, in cases where the Joint Interest Committee is the originating committee of a proposed publication, voting requirements will be subject to the COPAS Publications Process guidelines. A member’s vote shall be representative of his or her respective society’s position, as required by the COPAS Code of Ethics.

Votes shall be cast as follows:

- Yes – Affirmative vote
- No – Negative vote

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- Pass – Defer vote until other voting Societies have had the opportunity to vote and automatically request to be called upon to vote or abstain before voting closes
- Abstain – Neither an affirmative nor negative vote. It is included in the calculation of a majority, or two-thirds (2/3), as applicable.

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#### **Committee Projects:**

Committee activities may be developed within the Committee, initiated by other COPAS Committees, or suggested by the COPAS Board of Directors.



## **Joint Interest Committee Employee Benefits Subcommittee Charter**

October ~~24, 2014~~23, 2025

### **Mission Statement:**

To accumulate, analyze, review, and disseminate information and to represent COPAS in the coordination of projects or studies pertaining to employee benefits accounting in the energy industry. To provide technical support and recommendations to the COPAS Joint Interest Committee as required regarding employee benefits accounting issues.

### **Reports To:**

The Subcommittee will be accountable to the COPAS Joint Interest Committee.

### **Key Result Area:**

- Identify issues and recommend actions to COPAS Joint Interest Committee concerning employee benefits accounting issues.
- Coordinate with other COPAS committees/subcommittees regarding employee benefits accounting issues.

### **Subcommittees:**

None

### **Membership:**

The Subcommittee shall be comprised of COPAS members with an interest in accumulating analyzing, reviewing and disseminating information and representing COPAS in the coordination of projects or studies pertaining to accounting for employee benefit costs, especially as they relate to joint operations in the petroleum industry.

### **Organization and Duties:**

The Subcommittee shall be headed by a chair selected by the Employee Benefits Subcommittee and approved by the COPAS Joint Interest Committee. The Chair may appoint a Vice-Chair and Secretary or other task managers, as deemed necessary. The Vice-Chair will assist the chair in the performance of duties as chair and serve in the capacity of Chair if the Chair is unavailable or unable to perform his/her duties. The chair will serve two (2) years, unless re-elected and approved as above.

### **Meetings and Notices:**

The Subcommittee shall meet annually, to perform its duties regarding the employee benefits rate, using the process approved by COPAS. The Subcommittee shall hold other meetings as needed. Meetings may be conducted in person or by conference calls. An agenda, highlighting voting items, shall be sent to members at least 30 days prior to the meeting if conducted in person, or five days prior to the meeting if conducted by conference call or electronically, unless the members mutually agree on a shorter time frame.

**Quorum:**

A quorum for any voting session shall be defined as at least 50% of the number of voting representatives who were present at the immediately preceding meeting. No official vote shall be conducted unless this quorum requirement is met. The count of representatives present shall be verified and recorded at the start of each meeting to establish quorum eligibility.

**Voting:**

Each company represented on the Subcommittee shall have one vote, which shall be cast by the voting member identified at the beginning of each meeting. “Company” is defined as a parent organization, all affiliates and/or consolidated companies. A company must be represented to be entitled to vote on any issue. Proxy votes are not permitted. A resolution shall carry if it receives the affirmative vote of a majority of the members in attendance at the meeting or voting by email or other written or electronic communication. The decision of the Chair will resolve a tie vote.

Votes shall be cast as follows:

- Yes – Affirmative vote
- No – Negative vote
- Pass – Defer vote until other voting Societies have had the opportunity to vote and automatically request to be called upon to vote or abstain before voting closes
- Abstain – Neither an affirmative nor negative vote. It is included in the calculation of a majority, or two-thirds (2/3), as applicable.

**Subcommittee Projects:**

Subcommittee projects will primarily involve administering the employee benefits limitation provision of COPAS model forms, and identification of related issues and recommended action to the Joint Interest Committee. Actions decided on by the Joint Interest Committee may involve the formation of task forces to address specific issues/projects. That work may be outside the scope, control or resources of the Subcommittee, although members of the task force may come from the Employee Benefits Subcommittee. The chair shall appoint a leader for each task force. The leader shall direct all activities of the task force until completion of the specific assignment.

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## **Joint Interest Committee Materials Subcommittee Charter**

October ~~24, 2014~~23, 2025

### **Mission Statement:**

To accumulate, analyze, review, and disseminate information and to represent COPAS in the coordination of all projects or studies pertaining to asset management and materials accounting in the energy industry. To provide technical support and recommendations to the COPAS Joint Interest Committee as required regarding asset management and materials accounting issues.

### **Reports To:**

The subcommittee will be accountable to the COPAS Joint Interest Committee.

### **Key Result Area:**

- Identify issues and recommend actions to COPAS Joint Interest Committee.
- Provide economic factor recommendations to the Joint Interest Committee. Examples include Used Equipment Percentages and Excluded Amount, plus any other items deemed necessary.
- Coordinate with other COPAS subcommittees/committees regarding asset management and materials accounting issues.

### **Subcommittees:**

None

### **Membership:**

The membership shall be open to all interested individuals/companies. Membership in COPAS is not required to be a member of the Materials Subcommittee.

### **Organization and Duties:**

The Chair shall be elected by the Materials Subcommittee and approved by the COPAS Joint Interest Committee. The Chair may appoint a Vice Chair and Secretary or other task managers, as deemed necessary. The Vice Chair will serve in the capacity of Chair if the Chair is unavailable or unable to perform his/her duties. Officers will serve two years, unless re-elected and approved as above.

### **Meetings and Notices:**

~~Regular meetings will be held as required during the year.~~

~~The Subcommittee shall hold regular meetings meetings as required during the year. Meetings may be conducted in person or by conference calls. An agenda, highlighting voting items, shall be sent to members at least 30 days prior to the meeting if conducted in person, or five days prior to the meeting if conducted by conference call or electronically, unless the members mutually agree on a shorter time frame.~~

**Quorum:**

~~A quorum for any voting session shall be defined as at least 50% of the number of voting representatives who were present at the immediately preceding meeting. No official vote shall be conducted unless this quorum requirement is met. The count of representatives present shall be verified and recorded at the start of each meeting to establish quorum eligibility.~~

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**Voting:**

Each company represented on the Subcommittee shall have one vote, which shall be cast by the voting member identified at the beginning of each meeting. "Company" is defined as the parent organization which includes all affiliates ~~and/or consolidated companies. A company must be represented to be entitled to vote on any issue. Proxy votes are not permitted.~~ Voting items shall be distributed to each voting member at least 30 days prior to the meeting, in which case the majority vote of members in attendance who are eligible to vote will rule. A quorum of six voting members will be required for items not included in an agenda submitted at least 30 days prior to the meeting. ~~A resolution shall carry if it receives the affirmative vote of a majority of the members in attendance at the meeting or voting by email or other written or electronic communication. The decision of the Chair will resolve a tie vote.~~

~~The decision of the Chair will resolve a tie vote. Votes shall be cast as follows:~~

- ~~• Yes – Affirmative vote~~
- ~~• No – Negative vote~~
- ~~• Pass – Defer vote until other voting Societies have had the opportunity to vote and automatically request to be called upon to vote or abstain before voting closes~~
- ~~• Abstain – Neither an affirmative nor negative vote. It is included in the calculation of a majority, or two-thirds (2/3), as applicable.~~

**Subcommittee Projects:**

Subcommittee projects will primarily involve identification of issues and recommended action to the Joint Interest Committee. Actions decided on by the Joint Interest Committee may involve the formation of Task Forces to develop proposed publications. That work may be outside the scope and control of the Subcommittee, although members of the Task Forces may come from the Materials Subcommittee.



## **Joint Interest Committee Vehicle Rate Subcommittee Charter**

~~December 9, 2013~~October 23, 2025

### **Mission Statement:**

To determine third-party, ongoing, objective, and verifiable replacement vehicle rates previously furnished by the Petroleum Motor Transport Association (PMTA), effective January 1, 2014, and report the rates recommended to be used for each April through March fiscal year to the Board of Directors for review and approval as a Council voting item at the Spring COPAS meeting. The Subcommittee will also assist the Board, Council, and Standing or Special Committees to accumulate and analyze data and issues pertaining to operator-owned vehicles and vehicle costs.

### **Reports To:**

The Subcommittee will be accountable to the COPAS Joint Interest Committee and subject to the COPAS Bylaws and other COPAS policies and procedures.

### **Key Result Areas:**

- Provide annual per-mile vehicle rates for Council approval at the Spring COPAS meeting and inclusion in the annual COPAS Economic Factors
- Identify and recommend procedure changes to the Joint Interest Committee and obtain endorsement from the Board of Directors
- Provide education to members on annual vehicle costs and issues
- Coordinate with Standing and Special Committees on issues of mutual interest, including soliciting and providing input on projects that may impact their areas of responsibility
- Participate or liaise with other professional organizations on projects of mutual interest.

### **Subcommittees:**

User groups may be established by the Subcommittee as deemed appropriate, subject to approval by the Joint Interest Committee.

### **Membership:**

The Subcommittee will be comprised of the following COPAS members in good standing and with an understanding of Accounting Procedure intent and requirements for vehicle rates.

Two (2) members appointed by the Joint Interest Standing Committee  
Two (2) members appointed by the Audit Standing Committee  
One (1) member appointed by the COPAS Board of Directors

The Chairperson will be appointed pursuant to the COPAS Bylaws for a period of two years, with an option for a third year at the discretion of the COPAS Board of Directors.

No company may have more than two voting representatives on the Subcommittee.

#### **Organization and Duties:**

The two representatives of the Joint Interest Standing Committee will be appointed by the Chairperson of the Joint Interest Standing Committee. The two representatives of the Audit Standing Committee will be appointed by the Chairperson of the Audit Standing Committee. If a member resigns or becomes inactive, the remainder of his or her unexpired term shall be filled by the above procedure.

A Vice-Chair may be elected by the Subcommittee pursuant to Subcommittee voting procedures. The Vice-Chair will perform duties as requested by the Chair and serve in the capacity of Chair if the Chair is unavailable or unable to perform duties.

Each Joint Interest Standing Committee representative will serve a two-year term, with one term expiring in odd-numbered years and one expiring in even-numbered years. Each Audit Standing Committee representative will serve a two-year term, with one term expiring in odd-numbered years and one expiring in even-numbered years.

Members may be appointed for additional terms of office, at the discretion of the body (Joint Interest, Audit, Board) making the initial appointment, subject to Board of Directors approval.

#### **Meetings and Notices:**

Meetings of the Subcommittee are held as required. The meetings are open to all COPAS members.

Notice of all Meetings shall be given by the Chair at least 10 days prior to the date of the meeting, giving time, place, and purpose of the meeting in reasonable detail with agenda items identified on which a vote is anticipated. Meetings may be held in person, or by electronic, electronic virtual or telephonic means or a combination of these means. The technology used for electronic or telephonic meetings must be commonly available to voting representatives and allow discussion among the representatives in attendance. Special meetings shall be called by the Chair, Vice Chair or Secretary by giving notice ten days prior to the date of the meeting and giving notice of time, place, and purpose of the meeting.

#### **Voting:**

Recommended rates to be voted on at the Spring COPAS meeting requires 80% vote of the Subcommittee membership. Changes to the list of vehicles for which rates are provided, a change away from or in addition to per-mile rates, or the source for the rates, requires unanimous approval and endorsement by the COPAS Board of Directors. Other voting items will be decided by majority vote following COPAS voting procedures.

Email or other electronic meetings and voting are allowed. No voting by proxy shall be allowed.

#### **Votes shall be cast as follows:**

- Yes – Affirmative vote
- No – Negative vote
- Pass – Defer vote until other voting Societies have had the opportunity to vote and automatically request to be called upon to vote or abstain before voting closes

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—Abstain – Neither an affirmative nor negative vote. It is included in the calculation of a majority, or two-thirds (2/3), as applicable.

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### **Procedures**

The Subcommittee will determine recommended annual vehicle rates for the list of vehicles then currently recommended by the Subcommittee and approved by the Joint Interest Committee. The rates shall be determined using the method, it determines will result in the clearest and most objective rates, in an easy to administer manner, based on independent, third-party information,. This may be from accessing reputable third party websites of organizations such as KBB, NADA, Edmunds, etc. that contain useable data or through a contractual arrangement approved by the Board of Directors wherein a third party provider agrees to furnish rates for selected vehicles and mileage and use criteria.

The Board of Directors endorsed the following initial list of vehicles for the Subcommittee to include in its annual rate determination. This list does not mirror the list previously provided by PMTA and will only include rates per mile; the rates will not be divided by area (north and south) as one rate will apply to all of the continental United States. The Subcommittee surveyed companies and determined that this list encompasses almost all of the vehicles used by companies needing annual rates and that "area" designations and per-hour rates were not necessary. This list can be changed only with the Subcommittee's unanimous recommendation to the Board of Directors and the Board's approval to effect such a change in the vehicle list.

<u>Description</u>	<u>Description</u>
<u>Trucks</u>	<u>SUVs</u>
1/2-ton 2-wheel drive	2-wheel drive
1/2-ton 4-wheel drive	4-wheel drive
3/4-ton 2-wheel drive	
3/4-ton 4-wheel drive	
1-ton 2-wheel drive	
1-ton 4-wheel drive	
Passenger Cars (full-sized sedans)	

**Proposed states to remove from COPAS published  
Workers' Compensation Manual Rates**

The survey sent out to COPAS membership had remarkable results with 58 responses representing 52 companies and 14 societies. Thank you to everyone who responded.

**The vote will be to approve the removal of the following six states from the current list of 30 states on the COPAS published Workers' Compensation Manual Rates:**

- Idaho
- Indiana
- New York
- South Dakota
- Tennessee
- Virginia

Our contract renews with the actuary firm at the end of the 2026 study, and COPAS generally contracts for 5 years. These states will be removed from the new contract if approved by JI in 2/3 vote.

COPAS MFI-31 states "Commencing in 1997 and annually thereafter, COPAS will publish the recommended rates and effective dates, or provide the source for the rates." Therefore, it is also recommended that the Worker's Compensation Manual Rates letter, currently published under Economic Factors on the COPAS website, be updated to include additional language.

**Proposed language on letter:**

Model Form Interpretation #31 states that COPAS will publish, on an annual basis, Workers' Compensation Insurance Manual Rates for certain job classifications. These rates are calculated by a third party on behalf of COPAS and are provided solely as a convenience to the industry. COPAS believes the rates have been compiled in accordance with MFI-31; however, COPAS and its agents make no guarantees regarding their accuracy or how they are applied by individual companies in their billing practices. If a company or individual requires rates for a state not listed or published below, they may request them, typically for a fee, directly from the original source, Sound Actuarial Consulting, LLC, or obtain them from another reputable provider.