

# NAPAC

NORTH AMERICAN PETROLEUM ACCOUNTING CONFERENCE

May 15-16, 2025 | Dallas, TX | Westin Galleria



## Earn up to 14 hours CPE

Contact Tami Russell at [tamara.russell@unt.edu](mailto:tamara.russell@unt.edu) to inquire about discounts for groups of 10 or more.

The **North American Petroleum Accounting Conference (NAPAC)** brings together financial professionals from the petroleum industry for educational sessions enriched by dynamic and productive discussions. This popular conference offers topical general sessions, detailed track-based technical sessions, and annual reviews of key legislative updates. NAPAC provides access to exceptional speakers with extensive industry experience from both the government and private sectors, along with informative exhibits from leading industry vendors. Widely regarded as the premier oil and gas industry accounting conference, NAPAC continues to be a perennial favorite among professionals.



## KEYNOTES

**DONG FU**  
SENIOR ECONOMIST,  
EXXON

**JIM WRIGHT**  
RAILROAD COMMISSIONER,  
TEXAS RAILROAD COMMISSION

**ADAM HOFMANN**  
GENERATIVE AI PRACTICE LEADER,  
ELIXIR

**JASON SCHUMACHER**  
PARTNER,  
O'MELVENY

**JORDAN JAYSON**  
CEO, CHAIRMAN OF THE BOARD,  
US ENERGY DEVELOPMENT CORP



# NORTH AMERICAN PETROLEUM ACCOUNTING CONFERENCE

## NAPAC

### WHO SHOULD ATTEND

- Accounting and financial management leaders in upstream and midstream oil and gas
- Employees working in all aspects of upstream and midstream business functions in oil and gas
- Public accounting and governmental entity personnel
- Tax and audit personnel seeking to gain valuable insight into current regulation, laws and standards
- Individuals new to the industry seeking to enhance knowledge of financial, accounting, regulatory and operational aspects of upstream and midstream oil and gas

### ADVANCE PREP

None

### PREREQUISITES

None, but a general knowledge of the oil and gas industry as it relates to accounting and auditing standards, financial reporting, tax regulations, policy and energy economics is helpful.

### RECOMMENDED CPE CREDIT

Up to 14 hours

### ACCOMMODATIONS

The Westin Galleria is offering a special group room rate of \$229/night. Be sure to identify your reservation is for NAPAC to receive this preferred rate based on availability. Call 888-627-8536 or visit the reservation page by clicking [here](#) to make your reservation. Availability is NOT guaranteed before or after the cut-off date of **May 2, 2025**. If the block sells out before the cut-off date, it is at the hotel's discretion whether to accept additional reservations, which will be subject to prevailing rates and availability.

### DRESS CODE

Business casual. Always bring a sweater or jacket to ensure comfort as room temperatures can be difficult to regulate.

## WAYS TO REGISTER



[PROLEARNING.UNT.EDU](https://prolearning.unt.edu)



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940.369.7363

# SCHEDULE

## Thursday, May 15, 2025

**7:30 a.m.** Registration

**8:00 a.m.** Opening Remarks  
Presentation of CEAS gift by UNT  
and COPAS of Dallas

**8:20-9:20 a.m.** Keynote Session

### **KEYNOTE - EXXON 2050 Outlook**

*Field of Study: Business Management & Organization*

#### **Dong Fu, Senior Economist, Exxon**

Exxon Mobil's Global Outlook describes where we see global supply and demand for energy and energy-related products headed in the future. It establishes the basis for our long-term business planning and provides important insights on the economic advantages and environmental considerations that all play a part in the future of energy.

#### **Learning Objectives:**

- Share Exxon Mobil's most likely view of the world in 2050.
- Help the audience to understand the energy and product markets.
- Contribute to policy discussions.

**9:20-9:30 a.m.** Transition

**9:30-10:20 a.m.** Concurrent Sessions

### **What to Do With All This Gas?**

*Field of Study: Specialized Knowledge*

#### **Jim Tallant, President, Exigent**

Explore the recent abundance of natural gas in the U.S. and its impact on pricing. Participants will gain insights into key sectors involved in the natural gas industry post-production, the primary methods of transporting "pipeline quality" gas and identify the main consumers of U.S.-produced natural gas.

#### **Learning Objectives:**

- Learn the market dynamics involved in the recent overabundance of natural gas in the U.S. and how that has affected gas pricing.
- Learn about key sectors involved in natural gas industry postproduction.
- Learn the primary means of transporting U.S. "pipeline quality" gas and who are the primary consumers of natural gas produced in the U.S.

### **Approaching the Cliff: A Federal Tax Legislative Outlook**

*Field of Study: Taxes*

#### **Alex Brosseau, Senior Manager-Tax Policy, Deloitte**

Explore in real-time, the tax policy state-of-play in Washington, D.C., including where Republicans stand in their effort to extend the expiring components of the Tax Cuts and Jobs Act of 2017 and to enact elements of the tax agenda laid out by President Trump during his campaign. Session will also provide insight into the political, economic, budgetary and procedural factors that are shaping the fiscal policy debate.

#### **Learning Objectives:**

- Understand what elements of U.S. tax law are scheduled to sunset at year's end and the relative odds of enactment of various Trump campaign proposals.
- Gain insight into to other topical tax policy issues, such as international tax, the fate of clean energy incentives, state and local tax deductibility and more.
- Describe the pros and cons of "budget reconciliation" and where Republicans stand in their effort to leverage the process to bypass congressional Democrats.

### **Unclaimed Properties Requirements**

*Field of Study: Specialized Knowledge*

#### **Jim Weigand, Director & Robert Tucci, Tax Principle, Baker Tilly**

Unclaimed property poses a hidden cost for many companies - keeping up with changing legislation, rulings and reporting requirements can be overwhelming. Recently, all 50 states, several U.S. territories and certain Canadian provinces have established unclaimed property (UP) reporting requirements, significantly impacting the oil and gas industry.

#### **Learning Objectives:**

- Discuss economic trends have heightened states' scrutiny of the industry and raised the risk of UP audits.
- How to develop strategies for managing UP reporting, reporting and maintenance of mineral interest proceeds and suspense accounts.
- Learn about ways to mitigate financial risks associated with M&A-related UP acquisition.

# SCHEDULE

## Equipment Valuation in the Energy Industry

*Field of Study: Finance*

### **Brandon Sherstad, Managing Director, BDO USA**

An introduction to equipment valuation and how key valuation concepts are applied to assets in the energy industry. Topics covered: how the valuation purpose and equipment type affects the methodology applied, the essential steps valuation practitioners take when performing their work and common misconceptions about equipment valuation.

#### **Learning Objectives:**

- Understand basic valuation concepts, including the three traditional approaches to valuation, how these basic concepts apply when valuing energy-related assets and what approaches may be commonly applied to specific assets (e.g., wellhead equipment, refineries).
- Gain a deeper understanding of what valuation practitioners do and what procedures and guidelines they follow when valuing equipment in the energy industry.
- Understand how the difference in the purpose of a valuation (e.g., collateral, financial reporting) can significantly vary the valuation conclusion, improving communication and understanding between decision makers and valuation providers.

**10:20-10:30 a.m.** Transition

**10:30-11:45 a.m.** Concurrent Sessions

## Trends in the Minerals & Nonop Space

*Field of Study: Business Management & Organization*

### **Tim Pawul, President, Minerals & Royalties Authority**

Cover trends in the minerals, royalties, nonop M&A market, talk about investor sentiment, and strategy development and themes.

#### **Learning Objectives:**

- Gain a better understanding of current trends in the minerals, royalties and nonop M&A Market.
- Obtain an update on investor sentiment in the market.
- Learn about strategy development and themes in the market.

## Data Privacy in the Oil & Gas Space

*Field of Study: Information Technology*

### **Luis Castillo, Director & Justin Turner, Director, Protiviti**

In this session, we will: highlight current breach, regulatory, and technology trends; introduce the National Institute of Standards and Technology (NIST) Privacy Framework and how it can be leveraged to implement a comprehensive data privacy program to protect sensitive information; and explore common challenges or pitfalls organizations in the energy and utilities industry may face in establishing data privacy and protection policies, governance and controls.

#### **Learning Objectives:**

- Analyze emerging trends and regulations. Examine current and future trends in data breaches, the impact of technology on data protection (e.g., Cloud migration) and relevant laws and regulations.
- Apply the NIST Privacy Framework. Understand the key components of the NIST Privacy Framework and how to use it to establish a comprehensive data privacy program, including governance, classification and compliance.
- Assess data protection strategies. Evaluate processes, technologies and common challenges in safeguarding sensitive information, particularly in the energy and utilities sector, and explore effective solutions.

## Export Facilities: Last Link in Oil & Gas Midstream

*Field of Study: Specialized Knowledge*

### **Dick Moore, Instructor, UNT DSI-PDX**

Exports are a necessary component of U.S. oil and gas production disposition. Domestic demand alone will not support current U.S. production levels. Additional export terminal capacity is needed to accommodate growing U.S. production, but permitting and regulatory problems inject project uncertainty.

#### **Learning Objectives:**

- Learn why exports are essential for the continued growth and sustainability of U.S. oil and gas production, given current domestic demand limitations.
- Gain insight into the permitting and regulatory hurdles that create uncertainty for oil and gas export projects.
- Understand the economic impact of increasing oil and gas exports, including potential benefits and risks for the U.S. economy and energy market.

# SCHEDULE

## Navigating Energy Tax Policy: Opportunities & Challenges Under the IRA & a New Administration

*Field of Study: Taxes*

### Matt Kaden, Managing Director, Moss Adams

Explore key tax provisions and incentives under the Inflation Reduction Act (IRA) that impact the petroleum industry, including emerging planning opportunities. It will also provide an update on tax policy developments during the initial months of the Trump administration and a Republican-led Congress, offering insights into their implications for energy businesses.

#### Learning Objectives:

- Understand the impact of the IRA. Identify key tax credits and incentives from the Inflation Reduction Act that are applicable to the petroleum industry and how they align with energy transition goals.
- Evaluate tax planning opportunities. Explore practical tax strategies and planning opportunities to maximize benefits under the current tax environment and leverage renewable energy credits.
- Analyze policy changes. Assess tax developments from the Trump administration and Republican Congress and their potential influence on energy industry tax policy and incentives.

**11:45 a.m.-12:00 p.m.**

Transition

**12:00-1:15 p.m.**

Keynote Session

## KEYNOTE - Legislative & Regulatory Update on Issues Affecting U.S. Energy Production

*Field of Study: Regulatory Ethics*

### Jim Wright, Texas Railroad Commissioner, Texas Railroad Commission

Commissioner Wright will address recent Texas regulatory changes affecting seismic events, produced water disposal, oil, gas and water transportation issues and potential trading components.

#### Learning Objectives:

- Understand and apply changes in Texas regulations that affect the industry.
- Get an appreciation of current major issues affecting the Texas energy industry.
- Gain an insight into the near future of oil and gas in Texas.

**1:15-1:30 p.m.**

Transition

**1:30-2:45 p.m.**

Concurrent Sessions

## Best Practices in Handling IRS Examinations & Notices

*Field of Study: Taxes*

### Joel Crouch, Partner, Meadows Collier & Bill Wilson, Director, Whitley Penn LLP

In this updated presentation, Joel and Bill discuss the state of IRS enforcement activities with a focus on IRS examinations. The presentation will also discuss how to respond to situations where the IRS notifies you that you owe tax and penalties for not responding to examination notices or service center assessments.

#### Learning Objectives:

- Learn best practices for responding to IRS examination notices and document requests, including key deadlines (e.g., 30-day, 90-day, and CP2000 notices).
- Develop effective techniques for interacting with IRS examiners and managing the examination process.
- Understand your rights in IRS examinations and how to dispute findings when you disagree.

## Energy Panel

*Field of Study: Specialized Knowledge*

### Joe Lavis, Tax Partner, Whitley Penn; Collin Lensing, COO, Vendera Resources; Leslie Moriyama, CFO, Dorchester Minerals; Steven Loh, CFO, Firebird Energy

Join us for a panel discussion featuring energy industry thought leaders from diverse backgrounds. Panelists will answer questions from both the moderator and the audience, sharing their insights on the current state of the energy industry and their perspectives on its future. The discussion will cover a wide range of topics, including the latest capital trends, mergers and acquisitions, technological advancements and other key industry insights each panelist brings to the table.

#### Learning Objectives:

- Understand the latest capital trends, mergers and acquisitions affecting oil and gas accounting.
- Discuss expert predictions on the future of the energy industry and how emerging technologies may influence its trajectory.
- Learn how financial reporting, revenue recognition and cost structures are evolving in the energy sector.

# SCHEDULE

## We Finally Signed the Deal; Now Let's Negotiate an Accounting Procedure!

*Field of Study: Accounting*

**Mike Cougevan, EVP & Mike Pilkington, VP, Martindale Consulting**

Cover many of the provisions and considerations operators and non-operators should consider and address when negotiating a new accounting procedure. What elections need to be made? What provisions should be modified? What are the impacts of certain provisions? How can we make the accounting procedure work for both parties?

### Learning Objectives:

- Gain an understanding of common accounting procedures provisions.
- Understand the points of negotiation and elections to make when negotiating a new accounting procedure.
- Understand the meaning of many accounting procedure provisions.

## Was It Something We Said? Texas Sales & Use Tax Changes

*Field of Study: Accounting & Taxes*

**Dallin Westwood, Founder, Upstream Tax Consulting LLC**

Recently the Texas Comptroller has announced several policy changes that impact the upstream oil and gas industry. Join us to learn what has changed and what it means for upstream companies and their service providers.

### Learning Objectives:

- Learn the Texas Comptroller's evolving positions regarding goods and services purchased by oil and gas companies.
- Understand the financial impact of recent sales tax changes on oil and gas companies.
- Become familiar with pending and/or enacted Texas legislative changes affecting sales and use taxes.

**2:45-2:55 p.m.** Transition

**2:55-3:45 p.m.** Concurrent Sessions

## M&A Tax Update - Legislative Landscape & Implications for the Oil & Gas Industry

*Field of Study: Taxes*

**Michael Freeman, Partner; Danielle Marr, Counsel; Michael DePompei, Partner, Haynes & Boone**

Panel discussion will give a current update on proposed tax legislation and spark a conversation relating to the effects – observed and anticipated – on the M&A market in the oil and gas industry. Panelists will discuss updates relating to tax partnerships generally and those specific to the energy industry.

### Learning Objectives:

- Understand new tax legislation and/or current state of tax proposals relating to tax partnerships and the oil and gas industry.
- Consider impact of new and/or proposed tax legislation on the M&A market generally and specifically within the oil and gas industry.
- Recognize key tax policy points that should be communicated to clients.

## Powering the Oilfield & Beyond

*Field of Study: Specialized Knowledge*

**Richard Bradsby, President, Liberty Power Innovations**

Inflecting power demand forecasts are colliding legacy public policy that favors intermittent generation sources additions while forcing early retirements of dispatchable generation assets. The predictable result is a growing uncertainty about future power grid reliability. Liberty Power Innovations (LPI) was created within Liberty Energy to fuel mobile generation and provide power to frac fleets. However, the opportunity for LPI to deploy fit-for-purpose, dispatchable power generation assets throughout the oilfield and in a variety of non-oilfield settings are numerous. Enhancing producer price realizations by linking wellhead natural gas to the value of reliable, low-emissions electricity is a durable commercial opportunity for producers and electricity customers that LPI is built to serve.

### Learning Objectives:

- Shale revolution efficiencies and field electrification
- Brief overview of power market trends
- Opportunities to create commercial solutions for natural gas producers and electricity consumers

# SCHEDULE

## Fundamentals of Production Tax

*Field of Study: Accounting & Taxes*

### **Sarah Magruder, CEO & Founder, Savvy O&G Consulting**

Gain a comprehensive understanding of state severance taxes, covering their fundamental components, including tax base, rate structures and purpose. Participants will explore how severance taxes vary across states in terms of calculation methods, exemptions and available credits.

#### **Learning Objectives:**

- Define the core components of state severance taxes, including tax base, rate structures, and purpose, and understand interstate variations in calculation methods, exemptions, and credits
- Analyze recent legislative changes impacting severance taxes, including rate increases, new taxes, and amended compliance rules, and assess their organizational impact.
- Apply severance tax knowledge to improve compliance, understand reporting accuracy importance, recognize audit triggers, and develop audit defense strategies.

## Your Friend the JOA

*Field of Study: Specialized Knowledge*

### **Richard Chapman Jr., Independent Contractor, Oil & Gas Accounting**

In this session, Mr. Chapman will explain key aspects of the Joint Operating Agreement (JOA) including how it is used, its importance to both the operational and accounting/financial aspects of upstream oil and gas and some of the pitfalls incurred when it is used incorrectly or without an accurate understanding of its terms and conditions.

#### **Learning Objectives:**

- Obtain an understanding of the specific sections of the Joint Operating Agreement (JOA).
- Gain an appreciation of the overall importance of the Joint Operating Agreement to upstream oil and gas operations.
- Be able to relate how one can be helped greatly in oil and gas accounting by having a good understanding of how the Joint Operating Agreement works.

**3:45-3:55 p.m.** Transition

**3:55-5:00 p.m.** Keynote Session

## KEYNOTE - Generating the Future of Oil & Gas

*Field of Study: Information Technology*

### **Adam Hofmann, Generative AI Practice Leader, Elixirr**

The latest wave of AI, Generative AI, is about to change everything, but most people don't understand why. In this talk, we explore how we arrived at this pivotal moment in AI history by looking at the evolution of other language technologies over time and the impact they had on society. We'll then inspire the audience with demos of the latest examples of the technology. Finally, we outline the most impactful ways Generative AI can be harnessed today in oil and gas and the role the members of audience must play to create a future we can all be proud of.

#### **Learning Objectives:**

- Explain how Generative AI evolved from earlier language technologies and why it represents a transformative shift for industry.
- Evaluate practical applications of Generative AI specifically within oil and gas operations through live demonstrations and case studies.
- Develop a strategic approach for implementing Generative AI in their organizations while ensuring responsible deployment.

# SCHEDULE

## Friday, May 16, 2025

**8:15-9:15 a.m.**

Keynote Session

### **KEYNOTE - Transformative Transactions: A Review of Recent Mergers, Acquisitions and Innovative Deal Structures in the Oil & Gas Industry**

*Field of Study: Specialized Knowledge*

#### **Jason Schumacher, Partner, O'Melveny**

Review of large mergers and acquisitions that have been closed in the past year and novel transactions structures that are being deployed in the oil and gas industry.

#### **Learning Objectives:**

- Identify macro trends in large oil and gas transactions and how that affects the industry.
- Provide an understanding of the structure of capital coming into the oil and gas industry.
- Learn about novel transaction structures being used in oil and gas projects.

**9:15-9:25 a.m.**

Transition

**9:25-10:25 a.m.**

Concurrent Session

### **Counting the True Cost of Compliance**

*Field of Study: Accounting & Taxes*

#### **Steve Bailey, Oil & Gas Consultant, Moss Adams**

Explores the hidden costs in upstream compliance that often are not transparent nor understood by corporate management and operations. Increasing corporate awareness in this area can better inform decision makers during acquisition or field development discussions.

#### **Learning Objectives:**

- Develop an understanding of many of the nuanced and often overlooked costs in production taxes and sovereign royalty.
- Gain a perspective on the scope of additional taxes and royalties that may be due and payable beyond the published rates or those previously experienced by the seller.
- Be better prepared to represent compliance perspectives to company management and/or merger and acquisition teams.

### **Oil & Gas Partnership K-1 Reporting**

*Field of Study: Taxes*

#### **Sarah Lee, Partner, KPMG**

Will explore the complexities of oil and gas partnership tax updates and Schedule K-1 reporting.

#### **Learning Objectives:**

- Describe basic elements of partnership taxation for oil and gas companies.
- Articulate oil and gas reporting on Schedule K-1.
- Discuss trending partnership tax topics

### **Harnessing ML, AI & Analytics to Understand Natural Gas Economics**

*Field of Study: Information Technology*

#### **Chris Copeland, VP of Physical Solutions, Aegis-Hedging**

In this presentation Mr. Copeland will demonstrate practical uses of Machine Learning (ML), Artificial Intelligence (AI) and data analytics to better understand natural gas economics. It will encourage oil and gas finance and accounting teams to leverage advanced data analytics for strategic decision making and process automation.

#### **Learning Objectives:**

- Relate machine learning and AI use cases to oil and gas accounting and finance professionals.
- Illustrate the value of data analytics for automation and strategic decision making.
- Empower listeners to attempt to solve challenging problems with new technology.

### **The Anatomy of Recent Breaches & Lessons Learned**

*Field of Study: Information Technology*

#### **Jesus Vega, CISSP, Cybersecurity Managing Director, Whitley Penn**

Mr. Vega will help attendees understand that cybersecurity threats involve examining recent breach timelines to identify points of control failures, which helps in recognizing vulnerabilities. By gaining a better understanding of cybersecurity control frameworks, organizations can implement effective measures to prevent these failures.

#### **Learning Objectives:**

- Understanding cybersecurity threats.
- Review recent breaches timelines discussing points of control failures.
- Gain a better understanding of cybersecurity control frameworks and learn how to prevent control failures through effective cybersecurity risk management.



# SCHEDULE

**10:25-10:35 a.m.** Transition

**10:35-11:35 a.m.** Concurrent Session

## **ERC Claims: Status, Enforcement & Litigation**

*Field of Study: Taxes*

### **Matthew Roberts, Partner, Meadows Collier**

In this presentation, Mr. Roberts will discuss the status of IRS payment of ERC claims, IRS enforcement efforts and various issues taxpayers are experiencing in practice both from an audit and litigation perspective.

#### **Learning Objectives:**

- Gain insight into where the IRS is in payment of claims.
- Discuss options where IRS has disallowed an ERC claim or has not processed the claim.
- Discuss issues encountered in audits and in litigation.

## **Phases of Late-Life & Orphan Wells: Planning, Paying & Plugging**

*Field of Study: Specialized Knowledge*

### **Dwayne Purvis, Founder & Principal Advisor, Purvis Energy Advisors**

For most wells and most companies, the end of well life is within the planning horizon. Already half of the wells in the country stand idle, and about 80% of active wells are stripper wells. Meeting statutory obligations can require funds from the last 10 to 15 years. Mr. Purvis explores the surprising economic realities and what you can do about it.

#### **Learning Objectives:**

- How decommissioning costs affect cash flow projections and financial reports.
- Options and probabilities for alternative uses of existing wellbores.
- A concrete, stepwise action plan to meet as much of the obligation as possible.

## **The 3 Phases of Reserves: Discovery. Evaluation. Reporting.**

*Field of Study: Specialized Knowledge*

### **Edward Ramirez, Owner, Earth Resources & Dave Loucks, Principal, Opportune**

This presentation will combine the technical and financial aspects of oil and gas reserves so that risks and costs can be assessed, and reporting and certification can be accurate and verifiably accomplished.

#### **Learning Objectives:**

- Learn how the geology of reserves affects how they are drilled and the potential costs
- Learn how the evaluation process takes place and affects the bottom line
- Learn how the reserves must be reported

## **Transforming Leadership: Mastering Your Mind**

*Field of Study: Personal Development*

### **Elizabeth Lions, Author, Lionsology**

As an executive or leader, your mind can be your greatest ally or your toughest adversary. This transformative presentation outlines how to forge a powerful partnership with your mind and silence the inner critic that often holds you back.

#### **Learning Objectives:**

- Identify and challenge negative self-talk. How to recognize the patterns of self-doubt and replace them with empowering thoughts.
- Shift to a growth mindset. Embrace challenges as opportunities for growth and development.
- Build mental resilience. Develop the strength to thrive under pressure and bounce back from setbacks.

**11:35-11:45 a.m.**

Transition

# SCHEDULE

**11:45 a.m.-1:00 p.m.** Keynote Session

## **KEYNOTE - A Fireside Chat: From Challenges to Change - Lessons Shaping Oil & Gas Leadership**

*Field of Study: Personnel, Human Resources*

### **Jordan Jayson, CEO & Chairman, U.S. Energy Development Corporation**

During a fireside chat with UNT DSI-PDX's Jim Hoffman, Jordan Jayson, a veteran of the oil and gas industry and Chairman of the Board and CEO of U.S. Energy Development Corporation, will share how his team prioritizes continuous learning, corporate governance and strategic capital deployment to fuel growth and create a more resilient firm.

#### **Learning Objectives:**

- Learn how a commitment to continuous learning enables growth, improves returns, creates resilient, adaptive teams, enhances innovation and keeps employees engaged and dedicated.
- Hear an industry veteran discuss how creating a strong governance model ensures compliance with industry regulations and how adopting best practices helps the firm mitigate errors while simultaneously facilitating USEDC's growth.
- Gain insights about capital deployment and deal-making from the leader of a firm that has deployed more than \$2.5 billion in multiple U.S. basins over 45 years with plans to deploy as much as \$1 billion during 2025.

**1:00-1:15 p.m.** Transition

**1:15-2:15 p.m.** Concurrent Session

## **Financial Reporting Update**

*Field of Study: Accounting*

### **Andrew Morrison, Oil & Gas Sector Resident, EY**

Explore current FASB and SEC activities. We will focus on the FASB's technical agenda and activities of the SEC and SEC staff, including trends in SEC staff comments. We will also discuss other hot topics that may affect the oil and gas industry.

#### **Learning Objectives:**

- Determine recent accounting pronouncements and potential considerations for oil and gas entities.
- Identify ongoing projects on the FASB's agenda and relevant status updates.
- Recognize trends and observations from SEC activities and staff comments and speeches that may affect oil and gas entities.

## **How Owners Get Paid**

*Field of Study: Accounting*

### **Salomon Tristan, CPA/APA**

How do royalty owners get paid for their oil and gas? What is behind the numbers on their payment stub? What are things a royalty owner needs to look for in their payment?

#### **Learning Objectives:**

- What can I do on my own to review my payment stub?
- Processed gas - what is it?
- Questions for the well operator to consider.

## **Changes to Tax Laws Affecting Oil & Gas**

*Field of Study: Taxes*

### **Rob Opitz, Partner, Forvis Mazars**

Rob Opitz will discuss the latest tax law changes affecting the energy industry with a focus on Upstream.

#### **Learning Objectives:**

- Become familiar with IRS Tax law updates affecting the energy industry.
- Secure a foundation to better investigate the repercussions of new Tax laws on their business.
- Be able to apply gained knowledge of Tax law changes to 2025 tax reporting.

## **The More That You Know...Oil & Gas Trivia Game**

*Field of Study: Specialized Knowledge*

### **Jim Hoffman, PDX Energy Program Sales Director, UNT DSI-PDX**

Join us for this presentation, in the form of a trivia game, designed to broaden the knowledge of participants to parts of oil and gas that they haven't been exposed to in their careers. Our fascinating industry tends to silo employees into specific areas of knowledge and this fun and educational game is designed to provide the opportunity to consider the effects of other parts on each participant's areas of responsibility.

#### **Learning Objectives:**

- Identify other areas of oil and gas to further explore to improve understanding of the "big picture."
- Improve communication with employees in different areas of their company, which in turn will improve job performance.
- Improve ability to understand and remedy situations with various energy-related organizations such as government, suppliers and consultants.
- Gain an enhanced appreciation of this fascinating industry and have fun in the process.

# — TERMS & CONDITIONS —

**Refunds & Cancellations.** Please note that the following apply to all registrants, whether pre-paid or invoiced. A participant may receive a full refund by providing to PDX written cancellation 10 or more business days prior to the starting date of the program. No refunds will be granted after the start of the program. Substitutions are accepted at any time up to and including the starting date of the program. If the enrollment is not sufficient to warrant holding the program, PDX reserves the right to cancel. If this situation does occur, you could receive a full refund. PDX is not responsible for any expenses (such as airline tickets) incurred by registrant due to cancellation.

**Advanced Prep.** None

**Recommended CPE Credit.** Up to 14 hours

**Accommodations.** The Westin Galleria is offering a special group room rate of \$229. Be sure to identify your reservation as NAPAC to receive this preferred rate based on availability. Call 888.627.8536 or visit the reservation page by clicking [here](#) to make your reservation. Availability is NOT guaranteed before or after the cut-off date of **May 2, 2025**. If the block sells out before the cut-off date, it is at the hotel's discretion whether to accept additional reservations, which will be subject to prevailing rates and availability.

**Dress Code.** Business casual. Always bring a sweater or jacket to ensure comfort as room temperatures can be difficult to regulate.

**Attendance Monitoring.** A committee member will provide a check-in code at the beginning of each session and a check-out code at the end. Attendees must enter these codes into the NAPAC app to verify their attendance and earn CPE hours. The codes will also be displayed on a digital board at the front and back of the room.

**ADA Accommodation & Dietary Restriction Requests.** Please contact Tami Russell at [tamara.russell@unt.edu](mailto:tamara.russell@unt.edu) or [940.369.7363](tel:940.369.7363) at least 10 business days prior to the event to request disability accommodations. In all situations, a good faith effort (up until the beginning of the event) will be made to provide accommodations.

## QUESTIONS?



# REGISTRATION

Register online at [prolearning.unt.edu](http://prolearning.unt.edu).

If registering by mail, return entire page to

Professional Development Experience, 1155 Union Circle #305101, Denton, TX 76203

\$695 to attend NAPAC. Total amount enclosed \$ \_\_\_\_\_

Paying by:  Check (payable to UNT)  VISA  MasterCard  American Express  Discover

Card #: \_\_\_\_\_ CVC: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

Name on Card: \_\_\_\_\_ Signature: \_\_\_\_\_

Attendee Name: \_\_\_\_\_

Title: \_\_\_\_\_ Company Name: \_\_\_\_\_

Address: \_\_\_\_\_ City/State/Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Please indicate which sessions you're interested in attending by marking an "X" in the blank space on the lefthand side of the session name.

## Thursday, May 15

### 9:30-10:20 a.m.

- A Federal Tax Legislative Outlook
- Equipment Valuation
- Unclaimed Properties
- Gas Plant Accounting

### 10:30-11:45 a.m.

- Navigating Energy Tax Policy
- Trends in Minerals & Nonop Space
- Data Privacy in the Oil & Gas Space
- Midstream - NGL Growth

### 1:30-2:45 p.m.

- Handling IRS Examinations & Notices
- Energy Panel
- Let's Negotiate an Accounting Procedure
- Texas Sales & Use Tax Changes

### 2:55-3:45 p.m.

- Tax M&A Update
- Powering the Oilfield & Beyond
- Fundamentals of Production Tax
- Your Friend the JOA

## Friday, May 16

### 9:25-10:25 a.m.

- Oil & Gas Partnership K-1 Reporting
- Recent Breaches & Lessons Learned
- Harnessing AI & Data Analytics
- Counting the True Cost of Compliance

### 10:35-11:35 a.m.

- ERC Claims-Status, Enforcement, Litigation
- Transforming Leadership
- Phases of Late-Life & Orphan Wells
- The 3 Phases of Reserves

### 1:15-2:15 p.m.

- Legislative Updates for BBA
- FASB Update
- How Owners Get Paid
- Oil & Gas Trivia Game

For disability accommodations or dietary restriction requests, please contact Tami Russell at [tamara.russell@unt.edu](mailto:tamara.russell@unt.edu) or 940.369.7363.