



**c o p a s**  
Council of Petroleum Accountants Societies

124th Council Meeting

Thursday, April 27, 2023

1:00 p.m.

Marriott Country Club Plaza

Kansas City, Missouri

Supersedes all prior 60-day Notices sent for Spring 2023



February 23, 2022

COPAS Board of Directors  
Standing and Special Committee Chairpersons  
Society Presidents  
Council Representatives

Re: Notice of Spring 2023 Council Meeting

Dear COPAS Member:

The Spring 2023 Council of Petroleum Accountants Societies, Inc. (COPAS) meeting will be April 25-27, at the Marriott Country Club Plaza, Kansas City, Missouri. The host for this meeting is the COPAS Office and COPAS Board of Directors.

The 124<sup>th</sup> meeting of the Council will be held at 1 p.m. on Thursday, April 27, to conduct business as outlined on the attached agenda, as well as any other business that may be brought before the Council. The voting items on the agenda meet the 60-day notice requirement. There may be other items presented for vote that have not met the 60-day notice requirement and they will be handled according to COPAS' Bylaws.

Due to last minute agenda changes, this 60-day notice, dated February 23, 2023, **supersedes** the packet issued on February 16. The agenda changes are clearly noted.

The Council voting items are listed below with parenthetical indication of the vote required to approve that voting item.

1. Fall 2022 Council Meeting Minutes (majority)
2. Membership Assessment, effective January 1, 2024 (majority)
3. Vote to Suspend the Acadiana Society (2/3)
4. Vote to Suspend the Appalachia Society (2/3)
5. Vote to Dissolve the Abilene Society (2/3)
6. Vote to Dissolve the East Texas Society (2/3)

The meeting format is compact and will run over a two and a half-day period. Please consult the tentative meeting schedule at the end of this packet.

The Board of Directors will meet on Monday, April 24 from 1:00 p.m. to 5:30 p.m., from 8:00 a.m. to Noon on Tuesday, April 25 and from 2:00 p.m. to 5:00 p.m. on Thursday, April 27. The Board of Directors meetings are open to all COPAS members and you are encouraged to attend.

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Vice President Kim Peyton will lead the COPAS Leadership Conference on Tuesday, April 25 beginning at 1:30 p.m. A Leadership Reception follows as well as a First Timers Mixer.

The full Council agenda and handouts are included in this notice. They are also available on the COPAS website. Committee agendas will be posted on the website when they are finalized. All times listed are Central time zone.

Please call Vanessa Galindo, COPAS Office Manager, if you have any questions or need assistance in registering for the meeting.

I look forward to seeing you in April.

Sincerely,

*Craig Buck*

Craig Buck, President

Supersedes all prior 60-day Notices sent for Spring 2023



**c o p a s**  
Council of Petroleum Accountants Societies

Meeting

Agenda

*Supersedes all prior 60-day Notices sent for Spring 2023*



**124<sup>th</sup> Meeting**  
**Council of Petroleum Accountants Societies, Inc. (COPAS)**

**Marriott Country Club Plaza, Kansas City, Missouri**

**Council Meeting Agenda**

**1:00 p.m. Thursday, April 27, 2023**

Call to Order	Craig Buck
Reading of COPAS Antitrust Policy	Melissa Gruenewald
Roll Call	Rebecca Paris
Minutes of Fall 2022 Meeting	Rebecca Paris
<b>Vote</b> – Approval of Minutes (majority)	
Financial Reports	Kevin Launchbaugh
<b>Vote</b> – 2024 Membership Assessment Rates effective January 1, 2024 (majority)	
COPAS 2023 Goals and Objectives	Craig Buck
COPAS Board of Directors Report	Kim Peyton
Membership and Society Activity Report	Kim Peyton
<b>Vote</b> – Suspension of Appalachia Society (2/3)	
<b>Vote</b> – Suspension of Acadiana Society (2/3)	
<b>Vote</b> – Dissolution of Abilene Society (2/3)	
<b>*Vote</b> – Dissolution of East Texas Society (2/3)	
Bylaws Committee Report	Kim Peyton
Research and Advisory Committee Report	Kirk Foreman
Nominating Committee	Dalin Error
Executive Director Report	Tom Wierman
Editorial Committee Report	Tom Wierman

**\* Agenda Updated – 2/23/2023**

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Leadership Conference Report	Kim Peyton
Audit Standing Committee Report	Matt Pilkington
Joint Interest Standing Committee Report	Patricia Ellington
Education Standing Committee Report	Amy Whitley
Financial Reporting Standing Committee Report	Ken Nollsch
Revenue Standing Committee Report	Jeremy Norton
Small Oil & Gas Companies Standing Committee	Howard Hong
APA® Program Report	Mike May
CEPS Control Panel Report	Cody Deckard
Industry Liaison Reports	Nancy Brown
John Jolly Memorial Fund Desk & Derrick University of North Texas Institute of Petroleum Accounting Board of Directors Report	
Fall 2022 Council Meeting, Colorado Society September 19-22, 2023 - Cheyenne Mountain Resort Colorado Springs, Colorado	Colorado Society
Future Meetings	
Spring 2024 - Permian Basin	
Fall 2024 - San Antonio	
All other dates after Fall 2024 are available	
Other Business	
Adjournment	



**c o p a s**  
Council of Petroleum Accountants Societies

Voting

Items

*Supersedes all prior 60-day Notices sent for Spring 2023*



**123<sup>rd</sup> Meeting**  
**COUNCIL OF PETROLEUM ACCOUNTANTS SOCIETIES, INC. (COPAS)**

**October 21, 2022**

**Westin Irving Convention Center at Las Colinas in Irving, Texas**

The 123<sup>rd</sup> meeting of the Council of Petroleum Accountants Societies, Inc. (COPAS) was held on Friday, October 21, 2022 at the Westin Irving Convention Center at Las Colinas in Irving, Texas.

**Call to Order**

President Dalin Error called the Council meeting to order at 8:03 AM.

Jeff Wright thanked everyone for attending the meeting on behalf of the Dallas society and the meeting planning committee. Jeff also thanked the vendors, sponsors, hosting committee and volunteers for their assistance with the meeting.

**COPAS Antitrust Statement**

Kirk Foreman read the COPAS Antitrust Statement.

**Roll Call**

Secretary Kevin Launchbaugh called the roll of Council Members. 17 of 25 Participating Societies were present during roll call; however, the Permian Basin society joined the Council meeting shortly after the roll call resulting in 18 of 25 Participating Societies. The following societies did not have a representative present for the Council meeting: Acadiana, Appalachia, Corpus Christi, East Texas, Fort Worth, Michigan, and New Mexico. A quorum was present.

**Spring 2022 Council Meeting Minutes**

The minutes of the 122<sup>nd</sup> Council meeting held the San Luis Resort in Galveston, Texas were distributed in the 60-day notice and presented for approval.

Dalin entertained a motion for approval of the minutes as presented. Tulsa moved and Colorado seconded the motion. Dalin asked if there was any discussion; hearing none he requested a vote. The motion carried 17 - 0 - 0.

**Financial Reports**

Supersedes all prior 60-day Notices sent for Spring 2023



Treasurer Kim Peyton presented the 2021 financial results, including the past five years trend of revenues and expenses. Kim indicated that streams of revenue for COPAS are Products and Publications, Member Assessments, Education, APA and Other. Kim also stated that Products and Publications accounted for the majority of the income stream followed by Member Assessments. She indicated that COPAS Paycheck Protection Program (PPP) Loan forgiveness was approved.

Kim provided a breakdown of the 2021 operating revenue and expenses which included percentages for each type of expense and revenue source. Kim noted the shift in expenses from education to marketing. Kim indicated that 2021 expenses were lower due to losing an employee at the COPAS national office. Kim presented the 2022 budget with a breakdown of anticipated revenue and expense source percentages. Kim also presented the budget versus actual for revenues and expenses. She indicated that we are in line with the budgets at this point due to lower expenses and an increase in education revenues among other things.

Kim presented a graph showing the COPAS membership trend for the past 5 years and noted the membership remained steady from 2021 to 2022. Kim also presented a graph showing the COPAS Membership Assessment trend for the past 5 years and noted the increase in the Membership Assessment rate.

#### **COPAS 2022 Goals and Objectives**

Dalin discussed the COPAS 2022 goals and objectives as presented below. Dalin mentioned the efforts of himself and Craig Buck to assist struggling societies get back in compliance with COPAS membership requirements.

Dalin indicated that while we did not get 25 new APAs®, we did get close to 20, including Tom Wierman. Dalin also mentioned the APA® Review Program that Tom W. is developing.

Dalin stated that the new Revenue Audit course is completed and will be offered in January 2023 in Houston. He also indicated that we are also in the process of updated current courses to meet CPE qualifications. Dalin mentioned the COPAS Succession Conference consisting of a bi-monthly meeting in which the board will invite the society president and another society representative to attend a virtual session to discuss and learn more about the Leadership Handbook and other leadership issues. The society attendees will also be offered gift cards for a meal and the first meeting will be November 17, 2022.

Dalin mentioned that the Council will vote to approve the new Accounting Procedure later during this meeting and he is hopeful it will pass. Dalin indicated that ePub subscription are down a little bit, but we are hopeful that there will be an increase once the new Accounting Procedure and MFI are published. Dalin mentioned a potential re-write project of CEPS.

Dalin stated that we have reinstated the mentoring program and the program is doing well. Dalin asked for the Council to recognize Deb Retzloff for her efforts to revitalize the mentoring program. Dalin indicated that Kirk and Craig have assisted Deb with the program. Dalin also discussed that the board has identified some younger individuals as potential leadership role candidates.

## **Membership**

- 1) Increase COPAS membership by 10%
- 2) Liaise with struggling local society leadership to help re-engage members
- 3) Increase efforts to increase “value of membership” through discount offerings for individual members and companies.
- 4) Actively advertise and educate regarding COPAS and COPAS membership to petroleum accounting students and professors in key areas (Dallas, Houston, Denver, OKC, Tulsa, etc.)

## **APA® Program**

- 1) 25 new APAs®
- 2) Complete purchasable APA® review program for exam preparation
- 3) Engage current APAs® to recruit new candidates for the exam, including discounts on dues or testing discounts for Societies/Companies reserving multiple testing slots
- 4) Add a list of testimonials from current APAs® to COPAS website

## **Education**

- 1) Complete the Revenue Audit course for Q3/Q4 presentation
- 2) Update current courses as needed to meet CPE standards
- 3) Present one “Around the Block” or “Lunch-N-Learn” session each quarter

## **COPAS Publications**

- 1) AP 202X Council approval in Fall 2022
- 2) MFI-40 rewrite for Council approval in Fall 2023
- 3) Find “What’s Next” on our document frontier, either new or reopened
- 4) Increase e-Publication subscriptions by 10%
- 5) Increase CEPS subscriptions by 10%

## **Meeting Format/Scheduling/Participation**

- 1) Reinstitute the COPAS Mentoring Program; engage veteran past leaders to serve in leadership mentoring roles, including mentors to new Committee and Subcommittee leaders (Deb Retzloff, Tammy Miller-Davison, Jeff Wright, Wade Hopper, Nancy Brown, etc.)
- 2) Identify and engage at least five new/recent members for near-term organizational leadership roles

## **COPAS Board of Directors Activity Report**

Craig presented the Board of Directors Activity Report. Since the last report given at the Spring 2022 Council meeting, the Board has met multiple times.

The board met July 11, 2022, and took the following actions:

- Approved the April 25, 2022 and April 28, 2022 board meeting minutes.
- Approved providing all COPAS Accounting Procedures available as a COPAS member benefit with a recommendation for the 2022 COPAS Accounting Procedure.

The board met July 19, 2022, and took the following actions:

- Approved dates for the Spring 2023 COPAS meeting in Kansas City, KS as April 24 – April 27, 2023.

The board met July 27, 2022, and took the following actions:

- Approved the renewal for the COPAS D&O insurance.

The board met August 17, 2022, and took the following actions:

- Approved the budget for the Fall 2023 COPAS meeting in Colorado Springs, CO.
- Approved the 60-day notice for the Fall 2022 COPAS meeting.

The board met October 17, 2022, and took the following actions:

- Approved the July 11, 2022; July 19, 2022; July 27, 2022 and August 17, 2022 board meeting minutes.
- Approved the new pricing tiers for CEPS.
- Approved the COPAS Financial Review.

The board met October 20, 2022, and took the following actions:

- Approved the 2023 Winter COPAS meeting for January 27, 2023.
- Approved the registration fee of \$100 for the 2023 Winter COPAS meeting.

### **Membership and Society Support**

Craig Buck provided the membership and society support report to the Council. The society self-assessment forms were sent out to society presidents in February and all 25 societies returned their forms. Of the 25 societies, five were not in compliance during 2021. Upon their request and Council vote, the Abilene Society was suspended during the Spring 2022 Council meeting. The Board has been working with the other four societies in an effort to bring them back in compliance. The Anchorage Society has elected a new board and has a plan in place to be in compliance going into next year. The Acadiana and Appalachia Societies are working toward compliance, but based on lack of member responses, it does not look like they will be successful. There is a good chance we will need to conduct a vote to suspend both the Acadiana and Appalachia Societies in the Spring 2023 meeting unless something drastically changes. The Corpus Christi Society sent the Board a letter describing their membership efforts and believes they will meet the requirement to be a provisional member this year.

Craig discussed the small society consortium meetings and the society bylaws. He stated that these meetings do not satisfy the society meeting requirement, societies need to check their bylaws to determine if virtual meetings are allowed and societies need to at least have a breakout meeting separate from the small society consortium to satisfy the society meeting requirement.

### **Bylaws Committee Report**

Craig indicated that there was no new business to report for this committee.

### **Leadership Conference Report**

Craig Buck provided the leadership conference report. The leadership conference was held on Tuesday, October 18<sup>th</sup> from 1:00 PM (CST) to 5:00 PM (CST). There were 75 people registered and 55 in attendance. The meeting kicked off with reading the COPAS Antitrust

Statement, followed by introductions and recognition of first-time attendees. The first speaker was Deb Retzloff who discussed COPAS Mentoring, Views Through the Looking Glass & Glimpses into the Crystal Ball. She described the role of the COPAS Mentoring Advisory Committee, discussed the target audience for COPAS Mentoring and expectations for Mentors, and concluded by requesting opportunities for improvement to the program from the attendees.

The second speaker was Tom Wierman who presented on the benefits of being COPAS member. During his presentation, Tom discussed the direct and indirect benefits of joining COPAS, explained different ways to promote the organization to peers and management, and concluded by highlighting various sections of the leadership handbook that are relevant to all leaders in the organization.

The last speaker was Craig Buck, who highlighted the new and exciting changes to the COPAS website and presented the new videos that have been added to the website that members can share with their organizations to give them a better understanding of COPAS. Craig had the attendees break into smaller groups to discuss the following questions:

- Why has membership dropped approximately 50% since 2019?
- What steps has your local society taken to help bring back members?
- Over the last two years, what has been successful in generating membership and what has not?
- What is one specific action item we can perform in 2023 to help generate more membership?

After the groups had some time to discuss the four questions, a member of each group provided their responses, and the group as a whole discussed the best take aways to bring back to our local societies.

#### **Research and Advisory Committee Report**

Melissa stated that the Research and Advisory Committee met to discuss and nominate members for the Ring of Honor which will be presented later in this meeting.

#### **Executive Director's Report**

Tom W. discussed the things that the COPAS office has been working on including marketing and the new COPAS website. Tom W. discussed the features of the new website including the marketing videos. He indicated that we have received about 70 new members with the "Join Now" button on the COPAS website.

Tom W. also discussed the Oil & Gas Accounting Podcast. He encouraged everyone to visit the website and listen to the podcasts. He said Phil Sherwood is his partner on the podcast. He stated that the most recent podcast was Karla Bower and Roger Gann who discussed the new COPAS Accounting Procedure.

Tom W. indicated that we have 4,000 subscribers to the COPAS email and that 21 of COPAS' keywords are highly ranked in Google search results. He also mentioned the new texting function of COPAS.

Tom W. stated that registration is open for the Spring 2023 meeting. He anticipates that registration for the Winter 2023 meeting will open in the next couple weeks.

Tom W. indicated that there will be an in person Joint Interest Boot Camp in Dallas on November 14<sup>th</sup> and 15<sup>th</sup>. He also stated that there will be a Revenue Audit course offered in January 2023 in Houston and that CEE plans to roll out a Payout Accounting and Vendor Audit classes in 2023. He also indicated that the CEE Joint Interest Accounting, Revenue Accounting and KYCD webinar series in 2023 with registration opening by the end of this month.

### **Editorial Committee Report**

Tom stated that we experienced supply chain issues for the first time with the most recent ACCOUNTS magazine. He also indicated that the deadline for COPAS Accounts is November 1. He urged societies to provide updates for the magazine since there were only three society updates in the previous edition of the magazine. He hopes to have the next ACCOUNTS out to membership in December.

### **Audit Standing Committee Report**

Cecil Sprague provided the report for the Audit and Joint Interest Committees combined session. The Joint Interest and Audit Standing Committees had a joint morning session on Thursday, October 20, 2022, that commenced at 8:00 AM (CST). There were 97 attendees from 17 societies. Patrica Ellington read the COPAS Antitrust Statement, introductions were performed, and the first timers were recognized.

Amy Whitley led a very interactive update and discussion on the progress of the MFI-40 project team and recent changes in Draft 2. Multiple topics were discussed including the definition of a first-time charge, working interest adjustments, and other items that may or may not be exceptions to the 24-month adjustment period. The discussion lasted nearly two hours and provided valuable direction to the project team.

The committees also discussed MFI-36, MFI-37, and MFI-44 regarding potential updates.

The committee had a general discussion on publications that were not frequently utilized and have not been updated in some time. The committee as a whole would like education on some of these documents that may be useful, but not widely discussed. The committee also discussed the possibility of performing an update on multiple documents at once, similar to CAPE/CUP.

After the JI and Audit combined session on Thursday, April 28<sup>th</sup>, the Audit Committee met separately and commenced the meeting at 11:10 AM (CST). There were approximately 50 members in attendance from 11 societies. Cecil Sprague read the COPAS Antitrust Statement. Carole Tear provided the Emerging Issues Sub-Committee Report and Dalin Error provided the COPAS Board of Directors' report.

The Audit Committee voted on the following items:

- Approval of the Spring 2022 Meeting Minutes – Unanimous

- Approval of the Summer 2022 Meeting Minutes – Unanimous
- Approval of Kim Goodwin as Audit Committee Secretary – Unanimous

There was a discussion regarding the Winter COPAS meeting and it was clear the committee thought a Winter Meeting was necessary to discuss MFI-40 and the meeting be held virtually to allow for more societies to participate.

Matt Pilkington adjourned at approximately 12:00 p.m.

**Joint Interest Standing Committee Report**

Patricia indicated that Cecil Sprague provided a report on the Audit and Joint Interest combined session; therefore, Patricia would provide report on the Joint Interest Committee break out session. After the JI and Audit combined session on Thursday, April 28<sup>th</sup>, the Joint Interest Committee met separately and commenced the meeting at 11:10 AM (EST). Patricia stated that there were 13 of 25 societies represented at the meeting. James Wright read the COPAS Antitrust Statement. Tom Batsche provided the COPAS Board of Directors report.

Patricia stated that the Joint Interest Committee has approved the 202X Model Form Accounting Procedure and requested a Council vote on the document. Tulsa moved and Dallas seconded. Dalin asked for any discussion and hearing none, he entertained a motion to approve the 202X Model Form Accounting Procedure. The document was approved 17-0-0.

Patricia stated that the Joint Interest Committee has approved the 202X Model Form Accounting Procedure Interpretation and requested a Council vote on the document. Tulsa moved and Dallas seconded. Dalin asked for any discussion and hearing none, he entertained a motion to approve the 202X Model Form Accounting Procedure Interpretation. The document was approved 17-0-0.

Patricia, the COPAS board and the Council recognized the drafting team for their efforts in drafting these documents. Tom W. also presented the team members with an award.

The Joint Interest Committee voted on the following items:

- Approval of COPAS JI Standing Committee Minutes for Spring 2022 – Unanimous
- Approval of COPAS JI Standing Committee Minutes for Summer 2022 – Unanimous
- Approved the COPAS Benefits Limitation Percentage at 35% effective January 1, 2025 - Unanimous

Patricia requested Council approval for the COPAS Benefits Limitation Percentage. Dalin entertained a motion to approve the COPAS Benefits Limitation Percentage at 35%. Tulsa moved and Houston seconded the motion. The motion was approved 16-0-1 with Colorado abstaining from the vote.

After the voting items, Tom Batsche requesting feedback and comments to the draft documents MFI-40 *24-Month Adjustment Period for Joint Account Adjustments* and the committee discussed document.



The committee also discussed clarification of materials versus operator owned equipment. A motion to adjourn was requested and provided. Patrica Ellington adjourned the meeting at 11:52 AM (CST).

### **Education Standing Committee Report**

Amy Whitely indicated that the education committee did not meet this week. Amy discussed the committees project related to the COPAS Accounting Procedure comparison document. The committee plans to meet again during the Spring 2023 COPAS meeting.

### **Financial Reporting Standing & Small Oil & Gas Standing Committee**

Ken Nollsch provided the report for the Financial Reporting and Small Oil & Gas Committees. The Financial Reporting Committee and the Small Oil and Gas Committee held a combined meeting in person on October 20. There were 32 members in attendance including 7 First Timers. The meeting started with a reading of the COPAS Antitrust Statement, general introductions and a get to know you hour. Kirk Forman then provided an update from the COPAS Board of Directors. Following Kirk's remarks, Rob Opitz, a partner with Forvis, lead a CPE session on the *Inflation Reduction Act and Enhancing American Retirement Now Act – What do you need to know*. Following the tax session, Justin Helm, a consultant from Opportune, who spent his previous year at the FASB, lead a session on *FASB Update and Current Project Development*.

Ken thanked the Dallas society for hosting a wonderful fall meeting. He also thanked Howard Hong, the Small Oil and Gas Committee chair for his effort in helping to organize the combined committee meeting. Ken also indicated that the Financial Reporting Committee plans to host a combined meeting with the Small Oil and Gas Committee at the COPAS Spring meeting in Kansas City.

### **Revenue Standing Committee Report**

Jeremy Norton provided the report for the Revenue Standing Committee. The COPAS Revenue Standing Committee and the Revenue Sub Committees met on Wednesday and Thursday, October 19<sup>th</sup> and 20<sup>th</sup>, respectively. On Wednesday, Rebecca Paris provided the COPAS Board of Directors report. The committee then began our CPE presentations with topics ranging from the impacts carbon capture to detailed legislative updates. Over the two-day period, we had eight different presentations offering nine hours of CPE. Both days were well attended with 33 in attendance on Wednesday and 39 on Thursday from 13 societies. We also had a couple of first timers from Argentina!

Wednesday morning, Rebecca provided a Board of Directors update from the last few months and requested volunteers to work on the AG-6 and AG-15 updates. Next, we had our first presentation of the day from the Office of Natural Resources Revenue (ONRR). The ONRR sent a couple of individuals from their team to talk to us in person about the ONRR IT Modernization Project and provide an update on the various audit related departments within the agency. We had good questions raised and discussion during the presentation. Following ONRR, Nate Wolf, our subcommittee chair for State Regulatory Affairs, discussed pending and passed legislation at the state level that could impact oil and gas production and severance taxes. He also gave an informative overview on carbon capture and hydrogen related legislation that he has seen over the last year. To wrap up Wednesday,

Trey Thee returned to COPAS to provide us a presentation on the market outlook and market factors we should be watching as we move forward.

Thursday was a full day with six hours of CPE and COPAS business as well. We began the day with a presentation on carbon capture and how it could be the next boom for oil and gas companies. Dwayne Purvis provided us with some perspective on how the oil and gas business is perfectly positioned to take advantage of the current efforts to capture and sequester carbon. After Dwayne spoke, we heard from Kunal Patel with the Federal Reserve Bank of Dallas. He provided an overview of the oil and gas markets today as well as what the energy transition might look like from an economic perspective. Following Kunal, I provided an update on royalty related legislation and its associated status. We then discussed the Vice Chairperson role in the Revenue Committee and Robert Toudouze was appointed to fill that role effective January 1, 2023. We had a lively discussion of issues that different participants are encountering on the revenue front. I also pulled up AG-6 and AG-15, so participants could see the documents that we are requesting help to update.

After lunch, Dorothy Haraminac provided a detailed presentation about considerations we should make before adding crypto mining on our lease operations. We learned there are many considerations to be made in this process, and it's important to discuss and document our conversations. We wrapped up the day with a presentation from Karr Ingham from the Texas Alliance of Energy Producers that covered the economic impacts of the Inflation Reduction Act of 2022 on our industry. His presentation provided a great overview of the act and current environment that resulted in its passage.

Jeremy thanked COPAS of Dallas for organizing and hosting the fall conference in Irving this week. He also thanked Tom W. and Vanessa Galindo in the COPAS office for coordinating our CPE, setting up projectors, and all that you do for us in COPAS.

Jeremy concluded his report by mentioning that the Tulsa society will be holding a Federal & Indian Royalty and BLM Consultance Workshop in February 2023. Jeremy encouraged anyone who works in this area to attend the meeting as individuals from the ONRR will be attending as well.

#### **APA® Program Report**

Mike May provided an update on the APA® Program. Mike indicated that the committee did not meet this week, but the committee has met virtually several times over the last few months.

Mike recognized the newest APAs® as follows:

May 2022

Faige Graham

July 2022

John Shafer

September 2022

Paul Britton

Cameron Hoyer



Lori Land  
Tom Wierman

Vicki Cormier presented Tom W. with his APA® certificate and thanked him for his hard work on the APA® Review Program. Vicki also thanked the board for recognizing the need for the APA® Review Program.

Mike indicated that there are 9 individuals scheduled to take the exam in November 2022. Mike then challenged the board of directors to consider the APA®.

### **First Timers' Social Report**

Craig discussed the First Timers' social event held after the leadership dinner on Tuesday, October 18<sup>th</sup>. He indicated that the social event was planned after receiving feedback from First Timers' concerning the breakfast and scavenger hunt held during previous COPAS meetings. Craig stated that the social event was a success with 17 First Timers' and 16 mentors along with COPAS board members in attendance. Craig suggested that we plan a similar event for the Spring 2023 COPAS meeting.

### **CEPS Control Panel Report**

Tom W. provided an updated on the CEPS Control Panel. In June, the CEPS panel spent time verifying the contact information for the surveys. The panel sent out 107 surveys on August 25, 2022. As of October 17<sup>th</sup>, the panel has received 6 responses. The panel has extended the deadline for survey responses to November 15<sup>th</sup> in an effort to increase participation.

Tom W. indicated that the panel made an 11% market price increase in May 2022, a 10% market price increase in July 2022 and a 10% market price increase in September 2022.

Tom W. also stated that COPAS changed the database system provider recently from Wolfepak to Sherware. The switch will allow the CEPS panel direct access to the back-end of system and allow the team to make HPM updates due to OCTG market price volatility on a monthly basis.

### **Industry Liaison Report**

Rebecca Paris presented the Industry Liaison Report.

### **Association of Desk and Derrick**

The Association of Desk and Derrick Clubs was formed in 1949. For the past few years, it has faced the challenges of diminishing membership renewals similar to other professional organizations. However, this year, it is seeing a slow gain in membership with 54 new members. Last month Desk and Derrick held its annual convention in Pennsylvania. There are currently 34 Desk and Derrick Clubs located in the US and Canada.

### **John Jolly Memorial Fund**

Mr. Hojoong (**Hoe-June**) Kim is a doctoral candidate in the Department of Accounting at UNT and is the John Jolly Fellow for 2022. Mr. Kim is currently completing research in the Oil and Gas industry and has completed the early drafts of his research paper. He plans to submit his final research to various journals for publication. The topic of his research is

“How do oil price changes relate to investment efficiency in the oil and gas industry”. Mr. Kim anticipates he his work will be published by the end of this year or early 2023.

### **The Institute of Petroleum Board**

Due to the demand from industry and accounting firms, the Institute for Petroleum Accounting (IPA) is developing more graduate courses. IPA approved a nine-hour Certificate program in Energy Accounting at the University of North Texas that will likely launch in Fall 2023. An Oil and Gas Accounting course is being offered at the Graduate level currently with Dr. Akhil Kumar as the instructor. Mr. Chris Washburn, VP and CAO at Pioneer Natural Resources joined the IPA Advisory Board as Chairperson of the Board. IPA continues to collaborate and work with the AICPA, PDI and COPAS of Dallas.

### **Ring of Honor**

Melissa indicated that the Research and Advisory Committee meets to determine Ring of Honor award recipients. She indicated that the first recipient was Solomon Tristan and he was presented with his award earlier this week. Melissa also discussed Solomon’s accomplishments and contributions to COPAS.

Melissa indicated that the second recipient was Mike Cougevan. Mike was unable to attend the meeting, so he has not been presented with the award. Melissa indicated that Mike will be presented with his award in person at the next COPAS meeting. Melissa also discussed Mike’s accomplishments and contributions to COPAS.

### **Eagle Award**

Dalin discussed the Eagle Award and the difference between this and the Ring of Honor, specifically that the president of COPAS determines who receives the award. Dalin indicated that the first recipient of the Eagle Award is Wade Hopper. Dalin discussed Wade’s accomplishments and contributions to COPAS. Wade was not present so Dalin indicated that the award will be presented to Wade at a Houston society meeting.

Dalin stated that the second recipient of the Eagle Award is Jeff Wright. Dalin discussed Jeff’s accomplishments and contributions to COPAS. Dalin presented Jeff with the Eagle Award during the Council meeting and the Council recognized Jeff accordingly.

### **Nominating Committee**

Melissa presented the 3 candidates for the board of directors – Kevin Launchbaugh, Tom Batsche and Nancy Brown. Melissa entertained a motion to approve these individuals for the board. Tulsa moved and Dallas seconded the motion. The motion was passed 17-0-0.

Dalin requested nominations and recommendations for the Nominating Committee. Carole Tear, Tammy Miller-Davison, and Vanessa Green volunteered to be on the committee. Dalin entertained a motion to approve these three individuals for the Nominating Committee. Tulsa moved and Dallas seconded the motion. The motion was passed 17-0-0.

### **Recognition of Retiring Board of Directors and COPAS President**

Dalin and the Council recognized Carolyn Szczepanski for her service on the board of directors and her other contributions to COPAS.

Craig and the Council recognized Dalin Error's contribution to the board and service as president for the previous year.

### **Spring 2023 Meeting**

Tom W. provided an update on the Spring 2023 meeting in Kansas City, Missouri. The hotel is located in the Plaza district. The meeting will take place from April 25 to April 27 at the Marriott Country Club Plaza and the room rate will be \$149. The board will be meeting Monday and Leadership Meeting will be Tuesday. Tom W. requested volunteers for the meeting from the Council. Tom W. will provide the schedule for the meeting to the membership in the next few weeks so everyone can plan accordingly. Deanna Duell asked if Tom W. needed help with sponsorship and Tom W. indicated that we do need help with sponsors as well as volunteers. Tom W. mentioned that the \$149 room rate cannot be extended beyond the dates of the conference due to the NFL draft being held in Kansas City that weekend.

### **Fall 2023 Meeting**

Tammy Miller-Davison and Andrea Brady presented a video for the Fall 2023 COPAS meeting in Colorado Springs. Andrea indicated that the meeting will be held at the Cheyenne Mountain Resort from September 18 to September 22. She also stated that there will be a golf tournament as well as other activities during the week.

Tammy stated that the room rate will be \$209 per night and registration will be \$300 per person. Tammy also discussed the meeting format and other aspects of the meeting.

### **Future COPAS Meetings**

Dalin indicated that while some spots show as open for future meetings, there are some spots are potentially filled. Kim stated that the Permian Basin society is considering hosting the Spring 2024 and San Antonio will be hosting the Fall 2024 meeting. Kim will be reaching out to societies to get some hosting societies for the meetings in 2025 including the OKC society.

Dalin encouraged the Council to discuss with their societies and determine if they are willing and able to host future meetings.

### **Other Business**

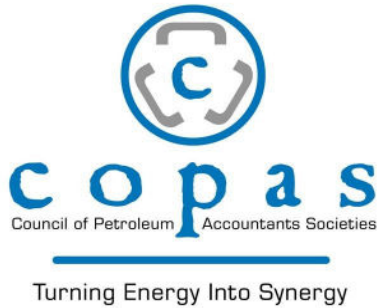
Dalin asked the Council for other business; however, there was no other business presented.

### **Adjournment**

Dalin entertained a motion to adjourn. Dallas moved and Tulsa seconded the motion. The motion carried 17-0-0. The meeting was adjourned at 10:04 AM (CST).

Respectfully Submitted,

*Kevin Launchbaugh*  
COPAS Secretary



January 22, 2023

To: Tom Wierman, COPAS Executive Director

Subject: 2024 Recommended COPAS Member Assessments

The COPAS Board of Directors met on January 25, 2023, to establish the COPAS member assessment rates to be effective as of January 1, 2024.

In order to ensure a reasonable, predictable and independent adjustment to member assessment, the board followed the guidance adopted in the prior year when determining the proposed membership assessment rate. A published index, similar to one used in calculating the annual COPAS Audit Per Diem adjustment percentage (rounded to the nearest \$5), was applied. The Board recommends the 2024 member assessments as follows: \$110 for members of Participating Societies, \$145 for COPAS Limited members, and \$25 for New Limited member initiation fees.

The 2024 member assessments will be a voting item at the Spring Council meeting. Please include this letter in the 60-day notice.

Respectfully,

*Kevin Launchbaugh*

COPAS Treasurer

Supersedes all prior 60-day Notices sent for Spring 2023

**Calculation of Adjustments of 1/6/2023**

Original Data Value

Series Id: CEU6054700000

Not Seasonally Adjusted

Series Title: Average weekly earnings of production and nonsupervisory employees, professional and technical services, not seasonally adjusted

Super Sector: Professional and business services

Industry: Professional and technical services

NAICS Code: 54

Data Type: AVERAGE WEEKLY EARNINGS OF PRODUCTION AND NONSUPERVISORY EMPLOYEES  
 Years: 2010 to 2022

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2010	1036.41	1044.50	1045.30	1053.86	1110.81	1062.66	1068.71	1112.01	1078.65	1096.36	1088.49	1084.74	1073.43
2011	1114.35	1084.32	1072.21	1056.23	1119.72	1080.23	1080.28	1076.51	1083.67	1135.04	1087.07	1084.73	1091.98
2012	1113.32	1080.64	1079.93	1136.15	1088.08	1092.62	1126.94	1095.48	1147.42	1101.70	1103.60	1150.91	1109.29
2013	1094.30	1118.16	1110.75	1117.06	1113.48	1164.02	1108.31	1118.64	1169.36	1126.63	1137.96	1176.86	1129.69
2014	1129.94	1190.17	1195.24	1161.24	1156.04	1204.64	1154.55	1163.83	1164.59	1167.84	1222.32	1167.84	1173.49
2015	1164.57	1215.77	1215.40	1180.84	1184.76	1183.74	1182.60	1239.11	1186.20	1202.93	1257.01	1200.69	1201.23
2016	1201.32	1205.46	1223.07	1217.58	1260.69	1213.79	1220.54	1217.04	1223.43	1276.33	1226.68	1222.75	1223.94
2017	1262.61	1228.27	1261.57	1284.32	1232.28	1237.83	1280.20	1237.51	1250.14	1302.37	1255.78	1255.32	1254.18
2018	1245.93	1267.81	1261.57	1323.96	1272.53	1279.94	1325.58	1284.66	1344.90	1289.74	1291.98	1345.15	1294.63
2019	1285.94	1294.46	1295.91	1308.53	1302.49	1300.44	1299.22	1321.32	1371.96	1322.39	1322.34	1372.33	1321.52
2020	1312.79	1380.81	1373.80	1339.92	1349.06	1337.41	1343.16	1414.84	1355.19	1372.64	1436.63	1380.65	1366.57
2021	1385.38	1383.56	1386.64	1409.65	1470.16	1400.77	1400.33	1483.13	1431.61	1462.13	1457.45	1462.16	1430.03
2022	1530.41	1485.96	1482.67	1513.58	1553.97	1501.25	1412.20	1509.64	1524.89	1589.91	1522.78	1522.78	1520.84
2023													

Updated 1/18/2022  
 Updated 1/6/2023

2024 Calculation	
2022 Index	1520.84
2021 Index	1430.03
Change	90.81
Percentage Change	6.350%

Participating member  
 2023 Rate: \$ 105.00  
 2024 Rate Calculation: \$ 111.67  
 2024 Rate rounded to nearest \$5: \$ 110.00

New Limited initiation  
 2023 Rate: \$ 25.00  
 2024 Rate Calculation: \$ 26.59  
 2024 Rate rounded to nearest \$5: \$ 25.00

Limited member  
 2023 Rate: \$ 140.00  
 2024 Rate Calculation: \$ 148.89  
 2024 Rate rounded to nearest \$5: \$ 145.00

Supersedes all Prior 2022 Notices sent for Spring 2023

Employment, Hours, and Earnings from the Current Employment Statistics survey (National)

Average weekly earnings of production and nonsupervisory employees, professional and technical services  
 CEU6054000030  
 Not Seasonally Adjusted  
 Employment, Hours, and Earnings from the Current Employment Statistics survey (National)  
 AVERAGE WEEKLY EARNINGS OF PRODUCTION AND NONSUPERVISORY EMPLOYEES  
 Professional and technical services  
 Professional and business services

Year	Period	Label	Observation Value	1-Month Net Change
2010	M01	2010 Jan	1,036.41	(10.72)
2010	M02	2010 Feb	1,044.50	8.09
2010	M03	2010 Mar	1,045.30	0.80
2010	M04	2010 Apr	1,053.86	8.56
2010	M05	2010 May	1,110.81	56.95
2010	M06	2010 Jun	1,062.66	(48.15)
2010	M07	2010 Jul	1,068.71	6.05
2010	M08	2010 Aug	1,112.01	43.30
2010	M09	2010 Sep	1,078.65	(33.36)
2010	M10	2010 Oct	1,096.36	17.71
2010	M11	2010 Nov	1,088.49	(7.87)
2010	M12	2010 Dec	1,084.74	(4.75)
2011	M01	2011 Jan	1,114.35	29.61
2011	M02	2011 Feb	1,084.32	(30.03)
2011	M03	2011 Mar	1,072.21	(12.11)
2011	M04	2011 Apr	1,086.25	14.04
2011	M05	2011 May	1,119.72	33.47
2011	M06	2011 Jun	1,080.23	(39.49)
2011	M07	2011 Jul	1,080.28	0.05
2011	M08	2011 Aug	1,076.51	(3.77)
2011	M09	2011 Sep	1,083.67	7.16
2011	M10	2011 Oct	1,135.04	51.37
2011	M11	2011 Nov	1,087.07	(47.97)

Supplies all Prior 60-day Notices sent for Spring 2023

Year	Period	Label	Observation Value	1-Month Net Change
2011	M12	2011 Dec	1,084.73	(2.34)
2012	M01	2012 Jan	1,113.32	28.59
2012	M02	2012 Feb	1,080.64	(32.68)
2012	M03	2012 Mar	1,079.93	(0.71)
2012	M04	2012 Apr	1,130.13	50.20
2012	M05	2012 May	1,088.08	(42.05)
2012	M06	2012 Jun	1,092.62	4.54
2012	M07	2012 Jul	1,126.94	34.32
2012	M08	2012 Aug	1,095.48	(31.46)
2012	M09	2012 Sep	1,147.42	51.94
2012	M10	2012 Oct	1,101.70	(45.72)
2012	M11	2012 Nov	1,103.60	1.90
2012	M12	2012 Dec	1,150.91	47.31
2013	M01	2013 Jan	1,094.30	(56.61)
2013	M02	2013 Feb	1,118.16	23.86
2013	M03	2013 Mar	1,110.75	(7.41)
2013	M04	2013 Apr	1,117.08	6.33
2013	M05	2013 May	1,113.48	(3.60)
2013	M06	2013 Jun	1,164.02	50.54
2013	M07	2013 Jul	1,108.31	(55.71)
2013	M08	2013 Aug	1,118.64	10.33
2013	M09	2013 Sep	1,169.36	50.72
2013	M10	2013 Oct	1,126.63	(42.73)
2013	M11	2013 Nov	1,137.96	11.33
2013	M12	2013 Dec	1,176.86	38.90
2014	M01	2014 Jan	1,129.94	(46.92)
2014	M02	2014 Feb	1,190.17	60.23
2014	M03	2014 Mar	1,195.24	5.07
2014	M04	2014 Apr	1,161.24	(34.00)
2014	M05	2014 May	1,158.84	(2.40)
2014	M06	2014 Jun	1,204.64	45.80
2014	M07	2014 Jul	1,154.55	(50.09)
2014	M08	2014 Aug	1,163.83	9.28
2014	M09	2014 Sep	1,164.59	0.76

Supersedes all prior 60-day Notices Sent for Spring 2023

Year	Period	Label	Observation Value	1-Month Net Change
2014	M10	2014 Oct	1,167.84	3.25
2014	M11	2014 Nov	1,222.32	54.48
2014	M12	2014 Dec	1,167.84	(54.48)
2015	M01	2015 Jan	1,164.57	(3.27)
2015	M02	2015 Feb	1,215.77	51.20
2015	M03	2015 Mar	1,215.40	(0.37)
2015	M04	2015 Apr	1,180.84	(34.56)
2015	M05	2015 May	1,184.76	3.92
2015	M06	2015 Jun	1,183.74	(1.02)
2015	M07	2015 Jul	1,182.60	(1.14)
2015	M08	2015 Aug	1,239.11	56.51
2015	M09	2015 Sep	1,186.20	(52.91)
2015	M10	2015 Oct	1,202.93	16.73
2015	M11	2015 Nov	1,257.01	54.08
2015	M12	2015 Dec	1,200.69	(56.32)
2016	M01	2016 Jan	1,201.32	0.63
2016	M02	2016 Feb	1,205.46	4.14
2016	M03	2016 Mar	1,201.48	(3.98)
2016	M04	2016 Apr	1,217.58	16.10
2016	M05	2016 May	1,260.59	43.01
2016	M06	2016 Jun	1,213.79	(46.80)
2016	M07	2016 Jul	1,220.54	6.75
2016	M08	2016 Aug	1,217.04	(3.50)
2016	M09	2016 Sep	1,223.43	6.39
2016	M10	2016 Oct	1,276.33	52.90
2016	M11	2016 Nov	1,226.68	(49.65)
2016	M12	2016 Dec	1,222.75	(3.93)
2017	M01	2017 Jan	1,262.61	39.86
2017	M02	2017 Feb	1,228.27	(34.34)
2017	M03	2017 Mar	1,223.07	(5.20)
2017	M04	2017 Apr	1,284.32	61.25
2017	M05	2017 May	1,232.28	(52.04)
2017	M06	2017 Jun	1,237.83	5.55
2017	M07	2017 Jul	1,280.20	42.37

Supersedes all prior 60-day Notices Sent for Spring 2023

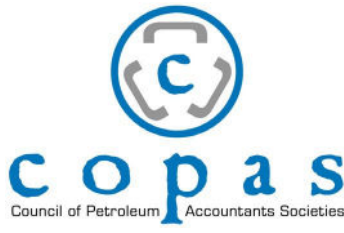


Year	Period	Label	Observation Value	1-Month Net Change
2017	M08	2017 Aug	1,237.51	(42.69)
2017	M09	2017 Sep	1,250.14	12.63
2017	M10	2017 Oct	1,302.37	52.23
2017	M11	2017 Nov	1,255.78	(46.59)
2017	M12	2017 Dec	1,255.32	(0.46)
2018	M01	2018 Jan	1,245.93	(9.39)
2018	M02	2018 Feb	1,267.81	21.88
2018	M03	2018 Mar	1,261.57	(6.24)
2018	M04	2018 Apr	1,323.96	62.39
2018	M05	2018 May	1,272.53	(51.43)
2018	M06	2018 Jun	1,279.94	7.41
2018	M07	2018 Jul	1,325.58	45.64
2018	M08	2018 Aug	1,284.66	(40.92)
2018	M09	2018 Sep	1,344.90	60.24
2018	M10	2018 Oct	1,289.74	(55.16)
2018	M11	2018 Nov	1,291.98	2.24
2018	M12	2018 Dec	1,345.15	53.17
2019	M01	2019 Jan	1,285.94	(59.21)
2019	M02	2019 Feb	1,294.46	8.52
2019	M03	2019 Mar	1,295.91	1.45
2019	M04	2019 Apr	1,308.53	12.62
2019	M05	2019 May	1,302.49	(6.04)
2019	M06	2019 Jun	1,360.24	57.75
2019	M07	2019 Jul	1,299.22	(61.02)
2019	M08	2019 Aug	1,321.32	22.10
2019	M09	2019 Sep	1,371.96	50.64
2019	M10	2019 Oct	1,322.75	(49.21)
2019	M11	2019 Nov	1,322.70	(0.05)
2019	M12	2019 Dec	1,372.33	49.63
2020	M01	2020 Jan	1,312.79	(59.54)
2020	M02	2020 Feb	1,380.81	68.02
2020	M03	2020 Mar	1,373.80	(7.01)
2020	M04	2020 Apr	1,339.92	(33.88)
2020	M05	2020 May	1,349.42	9.50

Supersedes all prior 60-day Notices sent for Spring 2023

Year	Period	Label	Observation Value	1-Month Net Change
2020	M06	2020 Jun	1,339.76	(9.66)
2020	M07	2020 Jul	1,343.88	4.12
2020	M08	2020 Aug	1,415.59	71.71
2020	M09	2020 Sep	1,355.92	(59.67)
2020	M10	2020 Oct	1,373.74	17.82
2020	M11	2020 Nov	1,437.75	64.01
2020	M12	2020 Dec	1,381.74	(56.01)
2021	M01	2021 Jan	1,385.38	3.64
2021	M02	2021 Feb	1,383.56	(1.82)
2021	M03	2021 Mar	1,386.64	3.08
2021	M04	2021 Apr	1,409.65	23.01
2021	M05	2021 May	1,470.16	60.51
2021	M06	2021 Jun	1,408.17	(61.99)
2021	M07	2021 Jul	1,420.33	12.16
2021	M08	2021 Aug	1,482.13	62.80
2021	M09	2021 Sep	1,431.61	(51.52)
2021	M10	2021 Oct	1,462.13	30.52
2021	M11	2021 Nov	1,457.45	(4.68)
2021	M12	2021 Dec	1,462.16	4.71
2022	M01	2022 Jan	1,530.41	68.25
2022	M02	2022 Feb	1,485.96	(44.45)
2022	M03	2022 Mar	1,482.67	(3.29)
2022	M04	2022 Apr	1,513.58	30.91
2022	M05	2022 May	1,553.97	40.39
2022	M06	2022 Jun	1,501.25	(52.72)
2022	M07	2022 Jul	1,512.20	10.95
2022	M08	2022 Aug	1,509.64	(2.56)
2022	M09	2022 Sep	1,524.89	15.25
2022	M10	2022 Oct	1,589.91	65.02
2022	M11	2022 Nov	1,522.78	(67.13)

Supersedes all prior 60-day Notices sent for Spring 2023



February 7, 2023

COPAS Board of Directors  
Standing and Special Committee Chairpersons  
Society Presidents  
Council Representatives

RE: Suspension of COPAS of Acadiana as a Participating Society

Judith Faulk, President – COPAS of Acadiana, notified the COPAS office that the society is unable to meet the minimum membership requirement. The society has attempted to recover by recruiting members and resuming society meetings. Many former member companies have left the area. When factoring in COVID effects, it's been a challenging time for the society. The Petroleum Accountants Society of New Orleans has extended an offer to merge the Acadiana society into their membership structure.

I have reviewed Judith's information, the COPAS Bylaw requirements for maintaining Participating Society status, and the potential merger of the societies.

The COPAS board appreciates and understands the situation the society is in. While we would like to retain the society as a Participating Society the issues are not likely to improve greatly in the near future. Suspension of the society, rather than expulsion, will allow the society to further study the situation and help those members who want to continue in another society.

Sincerely,

**Kim Peyton**

Kim Peyton  
Vice President



February 7, 2023\*

COPAS Board of Directors  
Standing and Special Committee Chairpersons  
Society Presidents  
Council Representatives

RE: Suspension of The Petroleum Accountants Society of Appalachia as a Participating Society

The Petroleum Accountants Society of Appalachia has failed to meet the minimum requirements for a COPAS Participating Society. The society has not submitted a membership listing for two years, has not submitted documentation for the required number of meetings, and has not attended at least one COPAS meeting for some time. The society was previously suspended (2016) and then reinstated (2018).

On February 16 the acting Society President put forth a plan to return to COPAS Bylaws compliance. The action plan is part of the 60-day notice.

The COPAS board would like to retain the society as a Participating Society. The recovery plan submitted is a good step. Suspension of the society is not the final step, but it does provide the society notice that the situation needs to be remedied through continued action.

Sincerely,

**Kim Peyton**

Kim Peyton  
Vice President

\*Revised February 23, 2023

**COPAS- Appalachia\***  
**2023 Action Plan**  
**February 16, 2023**

- I. Scheduled Meetings- 3 meetings per year
  - a. Each meeting will include the following:
    - i. General Meeting
    - ii. Continuing Education
    - iii. Networking Event (only live events)
  - b. Projected dates for 2023 meetings
    - i. May 2023 (officer nominations)
    - ii. August 2023 (officer vote)
    - iii. December 2023 (Virtual)
  
- II. Present at the monthly webinar series- February 16, 2023
  
- III. Council meeting/COPAS Activity
  - a. Attend the 2023 Spring Meeting- Kansas City, Mo
  
- IV. Membership
  - a. Membership drive
    - i. Currently sit at 6 members between 5 companies
  - b. Social media campaign for new members

**\*Added to 60-day notice 2/22/2023**

Supersedes all prior 60-day Notices sent for Spring 2023

COPAS of Abilene  
Sheryl Minear, President  
156 Spring Park Way  
Abilene, TX 79602-1650

January 18, 2023

Craig M. Buck  
c.buck@marticons.com

Re: COPAS of Abilene Society  
Dissolution

Craig,

Please let this letter serve as written notification that the Abilene Society voted to dissolve the society in November 2021.

As noted in my e-mail of March 6, 2022, which included a copy of the annual self-assessment of the Abilene Society, no fees have been submitted since 2020 and no meetings have been held. The decision to dissolve was made by electronic voting as provided in our bylaws.

As stipulated in Article XIV – Dissolution, the society's funds will be distributed to two (2) local private universities, Hardin-Simmons University and Abilene Christian University to be used for accounting students. Upon distribution I will copy you on the letters to each facility. I've included below the dissolution article included in our bylaws.

The society will maintain its records locally. The accounting has been handled through an accounting software. These will be retained for the required seven (7) years. All notifications to the IRS and/or State Agencies will be handled by the society.

Please let me know if you need anything else in order to finalize the dissolution.

Sheryl Minear  
President, COPAS of Abilene

Xc: Tom Wierman

**ARTICLE XIV--Dissolution**

*In the event of the dissolution of the Society and liquidation of its affairs, any money or other assets remaining after the payment of all obligations shall be distributed to the Accounting Department of a University or College located within the State of Texas as a gift to be used to award scholarships to worthy accounting students of their selection. The decision and determination of the Society's members as to the University or College to receive the gift shall be final and conclusive upon all persons in any way interested.*

COPAS Society of East Texas\*  
P.O. Box 8092  
Tyler, Texas 75711

February 24, 2023

COPAS Inc.  
Attn: Vanessa Galindo  
P.O. Box 21272  
Wichita, Kansas 67208-7272

RE: Dissolution of Chapter

Dear Ms. Galindo:

This letter serves as formal, written notification of the dissolution of the COPAS Society of East Texas, effective February 22, 2023. Our Board unanimously voted to dissolve the chapter due to lack of interest in the area sufficient to sustain the chapter.

Our original filing with the Internal Revenue Service on Form 1024, *Application for Recognition of Exemption Under Section 501(c)(6)*, states one of our purposes to be:

*“Advancement of education of prospective members by providing scholarship funding once the chapter is established in the community and able to raise adequate funds.”*

Accordingly, it is our intent to distribute all remaining funds in our bank account in the amount of \$8,530.45 to the general scholarship fund of the Department of Accounting of Stephen F. Austin State University, for the furtherance of accounting education at the university. The motion to take this action was initiated by Scott Duran, Treasurer, seconded by Rachel Larson, Immediate Past President, and adopted unanimously by the remaining active Board members.

I will copy you on all correspondence related to this distribution once it occurs.

All accounting records, tax filings, and other administrative matters are maintained and administered by our Treasurer, Scott Duran, and will be retained for seven (7) years. All filings are current on Form 990-N with the Internal Revenue Service and a final Form 990-N will be filed in due course. There are no filing requirements with the Texas Secretary of State.

Please let me know if you need anything else in order to finalize this dissolution.

Very truly yours,



Clark B. Stowe  
President

\*Added to 60-day notice 2/23/2023

Spring 2023 COPAS Meeting  
Tentative Abbreviated Meeting Schedule

Day 0 (Mon Apr 24)  
Board Meeting

7:00	7:30	8:00	8:30	9:00	9:30	10:00	10:30	11:00	11:30	12:00	12:30	1:00	1:30	2:00	2:30	3:00	3:30	4:00	4:30	5:00	5:30	6:00	6:30	7:00	7:30	8:00	8:30	9:00	9:30	10:00	10:30
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Day 1 (Tue Apr 25)  
Registration  
Board Meeting  
Lunch (on own)  
Leadership Conference  
Leadership Reception  
First Timers Mixer  
Hospitality Suite

7:00	7:30	8:00	8:30	9:00	9:30	10:00	10:30	11:00	11:30	12:00	12:30	1:00	1:30	2:00	2:30	3:00	3:30	4:00	4:30	5:00	5:30	6:00	6:30	7:00	7:30	8:00	8:30	9:00	9:30	10:00	10:30
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Day 2 (Wed Apr 26)  
Registration  
Breakfast  
Emerging Issues  
Revenue  
Lunch  
Education  
Small Oil and Gas Co  
Financial Reporting  
Welcome Reception/Hospitality

7:00	7:30	8:00	8:30	9:00	9:30	10:00	10:30	11:00	11:30	12:00	12:30	1:00	1:30	2:00	2:30	3:00	3:30	4:00	4:30	5:00	5:30	6:00	6:30	7:00	7:30	8:00	8:30	9:00	9:30	10:00	10:30
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Day 3 (Thu Apr 27)  
Breakfast  
Board of Directors  
Revenue  
Audit  
Joint Interest  
Lunch  
Council

7:00	7:30	8:00	8:30	9:00	9:30	10:00	10:30	11:00	11:30	12:00	12:30	1:00	1:30	2:00	2:30	3:00	3:30	4:00	4:30	5:00	5:30	6:00	6:30	7:00	7:30	8:00	8:30	9:00	9:30	10:00	10:30
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Supersedes all Prior 60-day Notices sent for Spring 2023