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PASO Meeting Notice for **Tuesday, October 11, 2011**  
Check out the PASO Tulsa website at [www.paso-tulsa.org](http://www.paso-tulsa.org).

- SOCIAL:** 11:30 a.m. – **Hyatt Regency, Downtown Tulsa, 100 East 2<sup>nd</sup> Street**
- LUNCH:** 11:45 a.m. – **Hyatt Regency, Downtown Tulsa, 100 East 2<sup>nd</sup> Street**
- MENU:**  
Entrée: **Sautéed Shrimp Scampi and Flank Steak Scaloppini-Pasta**  
Salad: **Caesar Salad**  
Dessert: **NY Cheesecake and Chocolate Mousse Cake**
- SPEAKER:** **Mike Martin – Newfield Exploration**
- TOPIC:** "The Facts About Fracs"
- PREREQUISITES:** **1 hour CPE credit**
- GUESTS:** **Guests are welcome and may attend for a cost of \$25.00 per guest.**
- RESERVATIONS:** **Contact Erin Webb at ewebb@samson.com by noon, Oct 6, 2011  
Include the names of your guests or substitutes when making reservations.**
- Please pick up your name tag at the registration table.
- OTHER EVENTS:** **COPAS Fall Conference – October 17–21, 2011 - Wichita, KS**  
**PASO-Tulsa Education Day – November 9, 2011 – OSU Tulsa**

**PASO BOARD OF DIRECTORS MEETING**  
**10:00 a.m. – Hyatt Regency**

**FREE PARKING DURING LUNCHEON AND COMMITTEE MEETINGS!**  
**Park in any non-reserved spot in the Hyatt Regency Parking Garage and PASO will validate your ticket for complimentary parking. The parking garage is east of the hotel on 2<sup>nd</sup> Street.**

## President's Corner

Another year is underway! I am very encouraged by the number of members and also the committee participation last month. The meeting rooms at the Hyatt provide an environment that promotes communication among colleagues. If you missed the committee meetings last month, be sure to attend a meeting this month.

We are exploring new ways to get people involved this year. We have established a new professionals committee to share PASO's benefits to people that may be new to our industry. We will continue to promote our society to students. We want students to know how important the oil and gas industry is to Oklahoma. We want to create a mutually beneficial relationship between our society, our companies, and our local students.

PASO is your organization. If you have suggestions for improvement, please let a board member know. The website has been revamped, but still has some work to do. Visit [paso-tulsa.org](http://paso-tulsa.org) and let us know what you think.

Just a reminder that the COPAS Fall Conference will be held October 17-21 in Wichita, KS. Go to [copas.org](http://copas.org) for details.

Brett Brown  
President PASO – Tulsa  
**2011-2012**

### AUDIT

Chair: **Beverly Swaringim, 918-732-1768**

Next Meeting: **Tuesday, October 11, 2011 8:30 a.m.**

Place: **Hyatt Regency Hotel**

Agenda: Emerging Issues Agenda  
Audit Committee Agenda  
Facts about Fracs

### REVENUE

Co Chair: **Jonathon Beene 918-591-1356**

Co Chair: **Morris Miller 918-573-1158**

Next Meeting: **Tuesday, October 11, 2011 1:15 P.M.**

Place: **Hyatt Regency Hotel**

Agenda:

• **“Paying Royalty on Complex Unit Agreements”**

Please respond if you plan to attend to:

[jbeene@samson.com](mailto:jbeene@samson.com) or [Morris.Miller@Williams.com](mailto:Morris.Miller@Williams.com)

### EDUCATION

Chair: **Erin Webb, 918-591-1337**

Next Meeting: **Wednesday, November 9, 2011**

(No meeting in October)

Place: **OSU Tulsa**

Time: **8:00 a.m. – 5:00 p.m.**

Agenda:

- (1) **Board Update**
- (2) **National Update**
- (3) **Education Day 2011**

### JOINT INTEREST

Chair: **Randy Wickizer 918-661-0506**

Next Meeting: **Tuesday, October 11, 2011 1:15 P.M.**

Place: **Hyatt Regency Hotel**

Agenda:

- **Review JI Agenda for Fall COPAS Meeting In Wichita, KS on October 20, 2011**
- **Discussion Topic: Chargeability of Retention Bonuses**

**New Professionals Meeting**

Chair: **Erin Webb, 918-591-1337**

Next Meeting: **Tuesday, October 11, 2011 1:15 P.M.**

Place: **Hyatt Regency Hotel**

Agenda: Gavin Manes, Avansic, "How to Protect Yourself, Your Kids, and Your Business on Social Media."

1 hour of CPE will be given.

# Committee Notes

## EDUCATION COMMITTEE

### Committee Notes

Save the date of Wednesday November 9, 2011 for the annual Education Day. Registration to come soon!

Education Committee meetings are normally the third Thursday of each month at the Williams cafeteria during lunch. If you are interested in helping plan educational opportunities or just learning more about the committee please contact the committee chair, Erin Webb, at [ewebb@samson.com](mailto:ewebb@samson.com) or (918) 591-1337.

## Joint Interest Committee

Our next PASO-Tulsa Joint Interest Committee meeting will be Tuesday, October 11<sup>th</sup> immediately following our PASO luncheon. Our meeting room will be the Diplomat Room at the Hyatt Regency Hotel.

At this month's meeting we plan to::

- Review the JI agenda items for the Fall National meeting in Wichita on October 20<sup>th</sup>.
- Have a roundtable discussion on chargeability of Retention Bonuses..

At our September 21<sup>st</sup> meeting we reviewed Draft 3 of MFI-48 Drilling Overhead and discussed spud date definitions. We also discussed cost allocations at shared wellsite pads and Offshore Containment Systems. Tulsa JI voted to approve the 2012 Employee Benefits percentage of 38% and Used Equipment Percentages at the Fall meeting in Wichita.

Look forward to seeing everyone on the 11th!

**Randy Wickizer, PASO JI Chair**  
Email: [Randy.F.Wickizer@ConocoPhillips.com](mailto:Randy.F.Wickizer@ConocoPhillips.com)  
Phone: (918) 661-0506

**Brett Smiley, PASO JI Co-Chair**  
Email: [bsmiley@laredopetro.com](mailto:bsmiley@laredopetro.com)

# REVENUE

Please add the Revenue Committee Meeting to your calendar. We will meet at 1:00 PM (immediately following the luncheon) on October 11<sup>th</sup>.

**Our topic for October is “Paying Royalty on “Complex Unit Agreements”. The objective of this meeting is that accountants responsible for federal, state and (or) fee royalty will have a better understanding of:**

- When do Participating Areas change (they are called Revisions by some and Expansions by others – but Revisions is the correct terminology)
- Why units exist and why are they so large
- Royalty Payment Basis (when is it Takes or Entitlements?)
- Allocating the royalty for your company
- Q & A

**Morris Miller will lead this discussion. He plans to have someone from Williams’ Land Department to discuss the history of the Rosa Unit. The Rosa Unit covers three townships in the San Juan Basin and is probably the oldest unit in the basin (born 1946!).**

**November Topic: [Colorado ad valorem tax amendment issues](#)**

**Please respond to this email if you plan to attend (no response if you will not be attending). Also, if you have a topic you’d like to have discussed in the future please email Morris Miller or Jonathan Beene.**

**Hope to see you Tuesday the 11<sup>th</sup>!**

**Morris Miller**  
**918-573-1158**  
**[morris.miller@williams.com](mailto:morris.miller@williams.com)**

**Jonathon Beene**  
**918-591-1356**  
**[jbeene@samson.com](mailto:jbeene@samson.com)**

# New Professionals Committee

Please join us for the first New Professionals Committee meeting right after lunch. We will have a presentation by Gavin Manes with Avansic on "How to Protect Yourself, Your Kids, and Your Business on Social Media". We will offer 1 hour of CPE.

This committee is designed to provide educational opportunities and a way for new members in PASO to get involved. While this committee is intended to be for people that have been with PASO for less than 5 years, students or anyone interested in PASO everyone is welcome to attend the October meeting.

If you have been with PASO for less than 5 years and would like more information about this committee please contact the committee chair, Erin Webb, at [ewebb@samson.com](mailto:ewebb@samson.com) or (918) 591-1337.