

PASH Education Day May 23, 2019

Course Descriptions (Advertisements)

Cost of registration: Day Event Price

Early Bird (Before 5/8/19)

Registration

Member - \$175, Non-Member - \$215

Member - \$220, Non-Member - \$260

All courses below:

Program Level: **Basic**

Prerequisites: **None**

Delivery: **Group Live**

Advance Prep: **None**

CPE Credits: **1**

Cost/Fee: **Day Rate**

This is a non-refundable event; substitutions can be made by notifying Jennifer Holt-McKellar (pashjennifer@yahoo.com). If possible, prior to the day of the event, so badges/etc. can be updated. However, you may still substitute someone the day of the event by filling out the change of attendance form at the registration desk. Complaints/concerns can be sent to Jennifer Holt-McKellar.

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Opening Presentation: 8:00am – 8:50am

Title: PwC's Global Economic Crime and Fraud Survey: Pulling Fraud Out of the Shadows

Presented by: Seth Fisher & Amy Keiter (PwC)

Field of Study: **Specialized Knowledge**

Description: PwC's Global Economic Crime and Fraud Survey examines over 7200 respondents from 123 countries. The latest data from the survey indicates that reported rates of global fraud and economic crime are at an all-time high, including a 10% increase over two years in the energy industry. We'll discuss the survey results, how to recognize and fight fraud, and the impact of technology. Additional data specific to the energy industry will be discussed.

Learning Objective:

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

1. List the four steps organizations can take to fight fraud.
2. Identify fraud risks.
3. Describe a dynamic approach to prevent fraud.
4. Explain technology's role in fraud monitoring and predicting.
5. Discuss investment in people as a tactic to fight fraud.

Breakout 1.1: 9:00am – 9:50am

Title: Royalty Compliance

Presented by: Mike May (TX – GLO)

Field of Study: **Auditing**

Description: Overview of royalty compliance strategy, review of State Lease terms, what the GLO does and where do royalty payments go.

Learning Objective:

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

1. Summarize the reporting compliance strategy
2. Discuss the royalty payment compliance strategy

3. Describe the common lease provisions
4. Illustrate the basic functions of the GLO
5. Explain where royalty payments go

Breakout 1.2: 9:00am – 9:50am

Title: The View from the Royalty Owner

Presented by: Jim Hoffman (PDI)

Field of Study: **Specialized Knowledge**

Description: Dealing with Royalty owners is often contentious and has been treated as a win-lose process. Understanding what the Royalty and Surface Owners want, what they don't understand and how they see us as Upstream Operators can promote better relations with owners and the communities in which they live. Doing so can help employees in Land, Revenue and Royalty Relations.

Learning Objective:

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

1. Discuss the confusion between Owners and E&P Companies
2. Identify what the Royalty and/or Surface Lessor wants and their top concerns
3. Explain and address some of the current conflicts between Royalty Owner and E&P Companies
4. Recite what an Owner can and cannot do and describe some options to handle the problems

Breakout 1.3: 9:00am – 9:50am

Title: Gas Handling Agreements: Contractual Terms with High Degree of Difficulty

Presented by: Esther E Jimenez (Chevron NA E&P Co)

Field of Study: **Specialized Knowledge**

Description: Natural gas handling contracts are evolving and morphing into documents that will need a concerted effort to determine the true intent of some of the terms. Misinterpreting terms could be the difference in continuing or shutting down operations, preventing or entering protracted audit litigation, precluding or requiring a multitude of prior period adjustments.

Learning Objective:

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

1. Identify the questions to ask if the agreement terms seem to be unclear or ambiguous.
2. Discuss various types of examples to better illustrate the terms in order to alleviate misinterpretations and enhance understanding
3. Describe contractual digests to document / facilitate changes to contractual terms as amendments are made to the agreements

Breakout 2.1: 10:15am – 11:05am

Title: Federal Royalties: Updates from the Trenches

Presented by: Steven Dudgeon (Ryan, LLC)

Field of Study: **Accounting**

Description: An update on staffing changes at the ONRR, recent and pending court cases, dear reporter letters, and the Royalty Policy Committee's progress. Along with this update we will share recent items identified during audits and additional considerations when preparing your monthly filings.

Learning Objective:

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

1. Recall recent developments in the last year as they relate to federal royalties;
2. List recent, and pending court cases, that may apply to your company;
3. Summarize recent items being identified during audits and how to prepare for them.

Breakout 2.2: 10:15am – 11:05am

Title: SEC Update

Presented by: Abraham Varghese (MaloneBailey, LLP)

Field of Study: **Accounting**

Description: The latest updates and guidance from the SEC that impact the financial accounting and reporting practices of publicly listed companies.

Learning Objective:

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

1. Discuss the recent SEC accounting and reporting guidance
2. List the recent regulatory activity at the SEC and any other pertinent issues currently being deliberated by the SEC.

Breakout 2.3: 10:15am – 11:05am

Title: S&P Global Platts - US Crude Oil Price Assessment and Methodology Explained

Presented by: Richard Swann (S&P Global Platts)

Field of Study: **Specialized Knowledge**

Description: This presentation will focus on Platts Price Assessment Methodology across Oil, Gas, LNG and Petrochemicals. They are the leading independent provider of information and benchmark prices for the commodities and energy markets. Customers in over 150 countries look to their expertise in news, pricing and analytics to deliver greater transparency and efficiency to markets.

Learning Objective:

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

1. Identify Crude Oil Benchmarks; Price Assessment Processes and Methodologies; and why pricing benchmarks are so important.
2. Describe what is being assessed; how data is collected; and how data is analyzed to produce a final value.
3. Explain the importance of the Market-on-Close (MOC) founding principles and guidelines / process.
4. Discuss why Houston and the US Gulf Coast is a key trading hub and so important to benchmark prices.

Breakout 3.1: 11:15am – 12:05pm

Title: Current and Planned COPAS Publications – Something for Everyone, Needed by All

Presented by: Mike Cougevan (Martindale Consultants, Inc.)

Field of Study: **Accounting**

Description: COPAS has +55 years of expertise in creating publications to serve the industry and answer your joint interest, audit, and revenue questions. Attend this session to understand what is available and how COPAS helps solve your problems. You will also learn about publications in the COPAS pipeline to address current and emerging issues.

Learning Objective:

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

1. Discuss the various types of publications COPAS offers and how each can solve problems.
2. Explain specific COPAS publications that will allow you to become more knowledgeable joint interest and revenue accountants.
3. Describe the publications COPAS is currently developing to solve evolving technology issues.

Breakout 3.2: 11:15am – 12:05pm

Title: Federal Tax Income Update

Presented by: Nicole Zhao (MaloneBailey, LLP)

Field of Study: **Taxes**

Description: Provide an update on the Tax Reform. We will go over the important tax law changes and discuss the final/proposed regulations. We will also discuss some tax planning considerations for individual and business taxpayers.

Learning Objective:

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

1. Summarize important tax law changes and updates on Tax Reform.
2. Discuss tax planning considerations for individual and business taxpayers.

Breakout 3.3: 11:15am – 12:05pm

Title: Gas Plant Auditing

Presented by: Joe Leal (JDL Oil & Gas Consulting)

Field of Study: **Audit**

Description: This presentation will focus on how to prepare and set up a Gas Plant Audit as it relates to COPAS AG-21 Revenue Audits in the Petroleum Industry: Protocol and Procedure Guidelines.

Learning Objective:

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

1. Discuss and summarize the history of gas processing.
2. Identify different gas plant types (field, area and straddle plants).
3. Identify and differentiate between casinghead gas contracts and gas well gas contracts.
4. Summarize, discuss and support your audit findings in the audit report.

Lunch Presentation: 12:45pm – 1:35pm

Title: Blockchains: Don't Panic

Presented by: Dorothy Haraminac, CFE, MAFF, PI (GreenVets, LLC)

Field of Study: **Specialized Knowledge**

Description: This presentation provides an overview of bitcoin and ethereum (its characteristics, creators, and their ideology), how each system's blockchain works (including smart contracts), and how to evaluate blockchain solution providers in the energy space. This presentation is an extension of Bitcoin: The First Token and will expand on the utility of current blockchains in energy, including how to sift through the buzzwords.

Learning Objective:

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

1. Identify bitcoin and its creators.
2. Describe bitcoin's blockchain characteristics.
3. Identify ethereum and its creators.
4. Describe Ethereum's blockchain characteristics.
5. Discuss smart contracts.
6. Illustrate effects on IP valuation.
7. Evaluate custom blockchain solution providers.

Breakout 4.1: 1:45pm – 2:35pm

Title: Lease Management on State of Texas Lands

Presented by: Jesse Arellano (Texas General Land Office)

Field of Study: **Information Technology**

Description: This presentation will be a short history of Texas General Land Office which was created in 1837. Participants will also see a live DEMO of the GIS Viewer that is served up to internet and intranet customers to assist with Oil & Gas Leasing and Land Identification matters. Many categories of data and tools are featured in the viewer, but the focus will be on how the Land and Leasing Division uses the Viewer to maximize revenues for the State of Texas' Permanent School Fund. An Endowment for public education enacted in 1854. The presentation is centered around the oil and gas industry along with the land parcel issues that must be managed to insure the best information is offered up.

Learning Objective:

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

1. Describe how the Texas General Land maximizes revenue by the robust GIS system in place that is made available to many end users for inventory, assessment, tracking trends of SOT assets.

Breakout 4.2: 1:45pm – 2:35pm

Title: Unclaimed Property in the Age of Reform

Presented by: William S. King (KPMG, LLP)

Field of Study: **Tax**

Description: Increased state enforcement actions and frequent legislative changes are forcing oil and gas firms to take proactive approaches to escheat and unclaimed property procedures. This session will present key developments and changes impacting escheat compliance programs. Operational considerations, how to adapt, and best practices will be discussed, as well as observations and tips learned from recent unclaimed property audit experiences. Bring valuable information back to your company by learning how technology solutions can be leveraged to drive efficiencies, reduce overall unclaimed property exposures, and stay ahead of impending reforms.

Learning Objective:

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

1. Discuss state unclaimed property and escheat compliance requirements
2. List audit and enforcement trends and topics
3. Describe legislative changes impacting escheat compliance programs
4. Recall the process and practices to maintain compliance with escheat requirements.

Breakout 4.3: 1:45pm – 2:35pm

Title: Texas Sales Tax for Oil & Gas Professionals

Presented by: Dallin Westwood (Upstream Tax Consulting)

Field of Study: **Tax**

Description: Join us for a shallow to medium dive into the wonderful and whacky world of Texas sales tax. The discussion will include trending sales tax issues for oil and gas companies, what the 86th Texas legislature has in store for our industry and tales from the frontlines of the Texas audit wars.

Learning Objective:

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

1. Recognize potential Texas sales tax issues
2. Discuss pending sales tax legislation
3. Recall and apply lessons learned from the Texas sales tax audit experiences of the presenter and participants.

Breakout 5.1: 2:45pm – 3:35pm

Title: Severance Tax – Impact on Acquisitions and Divestitures

Presented by: Matt Travis & Jonathon Travis (Ryan, LLC)

Field of Study: **Tax**

Description: We will discuss the impact severance taxes can have on acquisitions and divestitures, questions to ask during the process, and ways the agreement structure can impact your severance tax calculations.

Learning Objective:

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

1. Illustrate the impact severance taxes can have on acquisitions/divestitures,
2. Recall questions to ask if you are in the process of acquiring or divesting assets
3. Discuss the ways the A&D agreement structures can impact your severance tax calculations.

Breakout 5.2: 2:45pm – 3:35pm

Title: Energy Industry Trends in the U.S. - Roundtable Discussion

Presented by: Trey Gilmore, Roy King, James McGurn, Joe Mease & Nick Van Laan (Grant Thornton)

Field of Study: **Specialized Knowledge**

Description: Merger and acquisition trends in the energy sector with a focus on the U.S. energy industry. This presentation will cover the four main energy sector segments: Upstream; Midstream; Oilfield Equipment & Services; and Downstream.

Learning Objective:

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

1. Discuss the current state of the energy industry with a primary focus on the United States market;
2. Describe the dynamics driving merger and acquisition activity within the energy industry
3. Summarize the outlook for the Upstream, Midstream, Downstream, and Oilfield Equipment & Services segments.

Breakout 5.3: 2:45pm – 3:35pm**Title:** ASC 842 – Lease Accounting**Presented by:** Anthony Placencio, Audit Senior Manager & Zach Keenan, Technology and Management Consulting Supervisor (RSM US LLP)**Field of Study: Accounting**

Description: Understand the fundamentals of lessee accounting under Topic 842, Leases, of the Financial Accounting Standards Board's (ASC 842) and how to start the implementation process. We'll run through identification of lease arrangements, lease classification, lessee/lessor accounting for leases, and deadlines/transition requirements as well as business applications and taxation considerations as they relate to the new standard.

Learning Objective:

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

1. Identify lease arrangements using the new definition of a lease
2. Discuss lease classification
3. Explain important concepts and definitions (e.g., lease term, lease payments)
4. Recall lessee recognition of right-of-use assets and lease liabilities
5. Recite effective dates and transition alternatives
6. Illustrate the best practices for implementation
7. Describe system selection guidance

Closing Presentation: 3:55pm – 4:45pm**Title:** Using Drones to Solve Real World Challenges in Oil and Gas**Presented by:** Wayne Rodieck (Anadarko Petroleum Corporation)**Field of Study: Specialized Knowledge**

Description: How aerial unmanned systems (drones) are being deployed in the oil and gas industry to reduce risk, increase safety and efficiency for a myriad of operational tasks.

Learning Objective:

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

1. Explain what UAS (drones) are and the FAA requirements for operating them in a commercial capacity.
2. Illustrate why the collected data and the insights generated from the data are the real reason why the drone is in the air.
3. Discuss where the drone technology is today and where we are heading tomorrow.