

## 36th Annual PASH Education Day Schedule of Events

7:00 - 7:45 Registration & Continental Breakfast

7:45 - 8:00 Welcome Address

8:00 - 8:50 **Opening Session:**

Title: **What makes unconventional development "unconventional"**

Presented by: Paul Parsons (Energy Training Resources, LLC)

Field of Study: Business Management & Organization – Non-Technical

Description: Unconventional development, which now dominates U.S. activities, is quite different in character than conventional exploration and development. This difference in operations has also driven changes in accounting and commercial arrangements. This presentation will explain the geological aspects of unconventional development and the related impact on accounting.

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

1. Describe the key geological and operational differences between conventional and unconventional development
2. Explain why unconventional development has come to dominate U.S. onshore activities
3. Describe ways that unconventional development impacts the treatment of exploration and development costs
4. Explain how unconventional development has narrowed differences between the successful efforts and full cost accounting methods

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9:00 - 9:50 **Breakout Session 1**, your choice of:

Title: **A Primer: The Joint Operating Agreement and Accounting Procedure**

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

Field of Study: Accounting - Technical

Description: The Joint Operating Agreement and Accounting Procedure are the backbones of joint interest accounting. In this session, we will discuss how the documents relate and are dependent on each other and learn about some of the important provisions in each.

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

1. Discuss how the Joint Operating Agreement and Accounting Procedure function with each other
2. Identify important provisions of the Accounting Procedure
3. Summarize the potential issues that may be amended and require further action in the near term

Title: **Updates on Federal Lands and Waters**

Presented by: Steve Dudgeon & Tedric Breed (Ryan, LLC)

Field of Study: Accounting - Technical

Description: This presentation will provide a summary of recent developments and impactful legislature with the Department of Interior. This will include recent legislative action and changes being made by the new administration.

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

1. Summarize the recent guidance issued by the ONRR and the courts.
2. Identify questions to ask operations personnel at your company regarding the new BLM CA reporting requirements.
3. Summarize the potential issues that may be amended and require further action in the near term

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**9:50 - 10:15 Morning Break**

Grab a snack & coffee/drink. Visit with the exhibitors. Catch up with friends.

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**10:15 - 11:05 Breakout Session 2, your choice of:**

Title: **"The More That You Know"—A Trivia Game About Oil & Gas Operations, Finance, Land & History**

Presented by: Jim Hoffman (UNT DSI-PDX)

Field of Study: Specialized Knowledge – Non-Technical

Description: Not just trivia! The more that you know about "P's"-Processes, People, Parallels (Office & Field), Product, Prices, Previous (Events), the better you will be in communicating with all levels of our industry. Learning it through a game makes it both educational and entertaining!

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

1. Communicate better with Geologists, Engineers, Land, Finance, Field & Management
2. Identify areas of interest that perhaps you hadn't previously considered
3. Bring into focus the "big picture" of our industry and apply it to your particular part
4. Have fun today!

Title: **Allocations 201: Principles of Allocations**

Presented by: Jerry Haney (Stonebridge Consulting, LLC)

Field of Study: Specialized Knowledge – Non-Technical

Description: Since oil and gas allocations can range from simple to complex, some basic principles can be applied to ensure a consistent approach. This class explores various approaches to basic oil, gas, and water allocation measurement.

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

1. Explain how the pressure, volume, and temperature of gas relate to each other.
2. Explain how the energy content of gas is determined and how this is used in allocations.
3. Identify three approaches to allocating gas and explain the benefits of each.
4. Describe the pros and cons of three tank allocation methods.

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11:15 - 12:05 **Breakout Session 3**, your choice of:

Title: **Carbon Capture & Storage**

Presented by: Brad Pearson (ExxonMobil)

Field of Study: Specialized Knowledge – Non-Technical

Description: Join us for a discussion and overview of the Carbon Capture & Storage emerging business elements. This session will provide comparisons between Carbon Capture Storage and traditional Oil & Gas exploration and production businesses.

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

1. Describe the basics of Carbon Capture & Storage processes
2. Identify and understand the opportunities that exist for COPAS / PASH to participate in this emerging area of the industry

Title: **The State Severance Tax Landscape: Recent Legislation, Audit Trends, and Best Practices**

Presented by: Sarah Magruder (Savvy Oil & Gas Consulting)

Field of Study: Accounting - Technical

Description: This presentation provides a comprehensive overview of state severance taxes in the oil and gas industry, covering key components, state-by-state variations, and recent legislative changes. Participants will gain insights into improving compliance processes, understanding audit triggers, and developing effective strategies for managing this critical tax function in the evolving regulatory landscape.

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

1. 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.
2. Analyze recent legislative changes impacting severance taxes, including rate increases, new taxes, and amended compliance rules, and assess their organizational impact.

3. Apply severance tax knowledge to improve compliance, understand reporting accuracy importance, recognize audit triggers, and develop audit defense strategies.

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12:15 - 12:30 **Lunch**

12:30 - 1:20 **Lunch Session:**

Title: **Accountants & Auditors - Family or Frenemies**

Presented by: Dalin Error (Beacon Offshore)

Field of Study: Audit - Technical

Description: A discussion exploring the often-contentious relationship between Joint Venture Auditors and Accountants in the oil and gas industry. Discover how negative stereotypes and defensive behaviors perpetuate misunderstandings and learn strategies to foster trust and collaboration. Let's break the cycle and improve the industry together!

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

1. Recognize common auditor/accountant stereotypes
2. Identify frequent misunderstandings/problems
3. Recall reasons for and benefits of audits for both sides
4. Suggest ways to improve the audit process and improve relationships

1:20 - 1:40 **After Lunch Break**

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1:40 - 2:30 **Breakout Session 4**, your choice of:

Title: **Gas Plants and Audits**

Presented by: Ben Hickson (Martindale Consultants, Inc)

Field of Study: Audit - Technical

Description: An overview of gas plant operations and an explanation of the processes used at gas plants. A discussion on how to read a plant statement and what types of exposures and risk areas can be found in a gas plant audit.

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

1. Describe how a gas plant works
2. Recall how to read and interpret a gas plant statement

Title: **Unclaimed Property and Escheat Updates**

Presented by: William King (KPMG)

Field of Study: Accounting - Technical

Description: This presentation will discuss unclaimed property and escheat updates, including new guidance received from the IRS related to back up withholdings for royalties that are escheated and various other state legislative developments that impact compliance and enforcement activities.

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

1. Identify key developments and trends in unclaimed property enforcement.
2. Describe important escheat reporting obligations for oil and gas companies

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2:40 - 3:30 **Breakout Session 5**, your choice of:

Title: **Oil & Gas Property Tax**

Presented by: Steven Marshall (Ryan, LLC)

Field of Study: Tax - Technical

Description: A discussion of the property tax basics and how properties are assessed in various states with significant activity in the oil and gas industry. Remedies for methods to reduce your property tax liability in these various states will also be discussed.

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

1. Describe how Oil and Gas properties are assessed in various states for the application of property taxes
2. Discuss the process for reducing your property tax liabilities.

Title: **State Royalties & Common Issues**

Presented by: Steve Bailey (Moss Adams)

Field of Study: Accounting - Technical

Description: This presentation will provide an overview of state royalties in multiple jurisdictions. Some of the more common issues arising in upstream accounting in relation to state royalties will also be discussed.

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

1. Identify reportable state royalty interests.
2. Develop an action plan to ensure proper valuation of state royalties.
3. Discuss royalties with contributing functional experts to gain knowledge and alignment on valuation and reporting responsibilities.

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3:30 - 3:50 **Afternoon Break**

Grab a snack & coffee/drink. Visit with the exhibitors. Catch up with friends.

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3:50 - 4:50 **Closing Session:**

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

Presented by: Chis Copeland (Aegis Hedging)

Field of Study: Information Technology - Technical

Description: This presentation will demonstrate practical uses of Machine Learning, Artificial Intelligence, 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: By the end of this presentation, you will be able to:

1. Discuss machine learning and AI use cases to oil and gas accounting and finance professionals
2. Illustrate the value of data analytics for automation and strategic decision making,
3. Identify and solve challenging problems with new technology

**4:40 - 4:50 Prize Drawings & Exhibitor Giveaways**

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**5:00 – 5:50 Bonus CPE Session – SEC Updates**