

PASPB Advisor

Summer Edition 2009

Petroleum Accountants Society of the Permian Basin

We're on the web!

www.paspb.org
www.copas.org

2009-2010

PASPB Meeting Dates

- Tues, September 15
- Tues, October 13
- Tues, November 17
- No Meeting in December
- Tues, January 19
- Tues, February 16
- Tues, March 9
(Early due to Spring Break)
- Tues, April 20
- Tues, May 18

Joe E. Vaughn—PASPB President 1971-1972

Joe E. Vaughn, 79, died Monday, May 25, 2009.

Joe was born at Okra, Texas, Eastland county on June 6, 1929 to Leaster and Mary Catherine Martin Vaughn. He graduated from Carbon High School in 1946, and attended Cisco Junior College and colleges in Midland and Odessa. He was married to Elizabeth Wright Vaughn.

Joe began his career working for Texas Electric Service Company in 1947 while living in Eastland and later Colorado City. In 1955, the family moved to Midland after he accepted a job as an accountant for Union Oil of California. He retired from Unocal after 35 years of service. He was a member of Trinity Presbyterian Church and served as the chairman of the Board of Deacons and on the finance committee. He was a lifetime member of the Petroleum Accountants Society of the Permian Basin having served a President of that organization in 1972.

After retirement, he and Elizabeth moved back to the Eastland area to lake Leon and lived there for 14 years. He became a member of the First United Methodist Church where he was on the Administrative Board and served as Treasurer.

Joe and Elizabeth returned to Midland in 2005 and joined the First Presbyterian Church where he served on various committees. Joe remained active delivering Meals on Wheels and doing volunteer income tax returns under the AARP and VITA programs in Midland and Eastland.

He is survived by his wife, Elizabeth, and daughters Rita Dewey and her husband Jim of Midland; Nancy Friday and husband Craig van der Smissen of Pearland and sister, Lou Ella Murray of Pleasanton and her husband Clive, plus a host of nieces and nephews.

He was preceded in death by brothers Garland and Wayne



Vaughn and sisters, Willmath Brown and Doris Lewis. He loved his family and friends, visiting with former classmates and helping others.

The funeral was held at the First Presbyterian Church in Midland on Thursday, May 28, 2009.

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2009-2010 Membership Forms

It is once again time to register for the upcoming PASPB year. The *Membership Drive* will begin in early August.

For your convenience you will also find links for the renewal form and the new membership form here and on the website.

Last year we had great membership numbers and want to beat last year, so please share the forms with individuals you

think could benefit by participating in the PASPB experience.

Please complete the information and mail it along with your payment before September 15, 2009.

For further information or if you have questions please contact **Karen Allen** at 686-9801 or email at BOD5@paspb.org.



New Membership Form



Renewal Form

COPAS National Meeting: Branson



Fall 2009 COPAS National Meeting

Hosted by PASO-Tulsa

October 19–23, 2009

**Grand Plaza Hotel
Branson, Missouri**

For further information please contact the PASO-Tulsa society on the website at www.paso-tulsa.org or the COPAS website at www.copas.org.

Registration materials have not been provided but as soon as they are you should be able to retrieve them from our website at www.paspb.org.

COPAS National Activities

Leadership Dinner—Tuesday, October 20, 2009: The leadership dinner will be held at Dick Clark's American Bandstand Theater. We will begin the evening at the '57 Heaven Automobile and Memorabilia Museum and then enjoy a buffet dinner while being entertained by one of the American Bandstands' Stars

First Timers Breakfast—Wednesday, October 21, 2009: All members who are attending their first COPAS National Meeting are encouraged to attend breakfast from 7-8 am.

Golf—Wednesday, October 21, 2009: A golf tournament will be held on one of Branson's beautiful golf courses.

Reception/Dinner—Wednesday, October 21, 2009: We will have a Pre-

boarding Party at the Grand Plaza Hotel and then board the Titanic Exhibit for a progressive dinner.

Banquet & Show—Thursday, October 22, 2009: We will enjoy dinner in the Fountain Room on Branson Landing located in historic downtown Branson on Lake Taneycomo. After dinner we will attend the Jim Stafford Show for a night of laughter.

There is also Branson attractions such as the Silver Dollar City Theme Park, Branson Landing, & various Outlet Malls.



PASPB—New Board of Directors 2009-2010

President

Amy Dodson
David H. Arrington Oil & Gas, Inc.
president@paspb.org

Vice President

Staci Hoban
COG Operating
vicepres@paspb.org

Secretary

Neta Cornelison
Whiting Petroleum
secretary@paspb.org

Treasurer

Beverly Goode
Pioneer Natural Resources
treasurer@paspb.org

Director—Memberships

Karen Allen
Patriot Resources
BOD5@paspb.org

Director—Newsletter

Amy Smith
Pioneer Natural Resources
BOD6@paspb.org

Director—Program Speaker

Oscar Aguilar
David H. Arrington Oil & Gas, Inc.
BOD7@paspb.org

Director—Meeting Arrangements

Paige Foote
Eneria Software
BOD8@paspb.org

Director—Technical Program

Khim Kjelland
Johnson, Miller & Co.
BOD9@paspb.org



COPAS National Meeting Schedule

2009

Summer: Michigan—July 20-22, Grand Traverse Resort, Traverse city, MI

Fall: Tulsa—October 19-23, Grand Plaza, Branson, MO

2010

Winter: January—Open

Spring: California—April 19-23, Hotel Mar Monte, Santa Barbara, CA

Summer: ARK-LA-TEX—July, TBD

Fall: Rocky Mountain—September 20-24, Little America Hotel, Salt Lake City, UT

2011

Winter: Open

Spring: Houston—April, (50th Anniversary of COPAS, TBD)

Summer: Appalachia—July, Pittsburg, PA

Fall: Kansas—October 17-21, Hyatt Hotel, Wichita, KS



Committee Information



Audit Committee:

Tom Johnston
tom.johnston@pxd.com

Revenue Committee:

Ray Peacock
rpeacock@claytonwilliams.com

Joint Interest Committee:

Ric Cox
lance_cox@oxy.com

Multi/Education Committee:

No Chair— Please contact Amy Dodson to get involved!

Scholarship Committee:

Willson Beebe
wbeebe@claytonwilliams.com

NEW COMMITTEE

We will be working to expand our membership outreach activities through a new committee, which will be created call the “New Professionals”. The committee’s goals are to provide people who are just entering the industry with educational information and opportunities for professional networking. This will give newcomers a way to feel connected and give PASPB an opportunity to see the industry through fresh eyes. Please be sure to sign up and get involved. For more information email Amy Smith at BOD6@paspb.org

Committee involvement is the best way to get the most out of your PASPB membership!

Committee Chairs:

Put your committee information and meeting announcements in the newsletter by the 1st Thursday of every month!

COPAS Emails & Notifications

You should be getting information and news from COPAS, if you are not or if your information has changed please contact COPAS directly. PASPB Membership Director, Karen Allen does not have the authority to change anyone’s personal

information once registered.

On the COPAS website is a Member Login and if you don’t have a password or login please contact them. You should receive updates via email.

If you are not receiving the ACCOUNTS free magazine subscription please contact COPAS.



Energy Education Classes



PDI’s energy curriculum is a compilation of titles, programs, seminars and international conferences that delivers measurable on-the-job results. In fact, professionals look to PDI first because of the many learning choices and presentation formats. Options range from an innovative introductory series of programs to the acclaimed Accounting, Joint Interest, Revenue and Tax series. PDI authors and instructors are industry-savvy professionals dedi-

cated to providing effective learning experiences. They dispense decades of know-how to participants. Convenience is a keystone of PDI programming. Programs can be provided in your own company conference room or delivered to a location of your choosing, eliminating employee travel expenses. Public seminars give you opportunities to share the best industry practices and experiences with your peers. Shared programs al-

low your organization to share both talent – and costs -- for a vital learning experience. Our emerging online curriculum provides the ease of learning at your desktop while depending on the time-tested resources of PDI. PDI training will change the way you work. Discover the advantage today.

For current classes go to energy.pdi.org



Check us out on LinkedIn.com & Facebook.com

Join us on the Web at

[FACEBOOK](#) or [LinkedIn](#)

A good way to network and meet other members or even other societies.

You can receive updates from one of the social network groups and view local and update information about PAsPB.

LinkedIn and Facebook are more than just a social networking sites where you add connec-

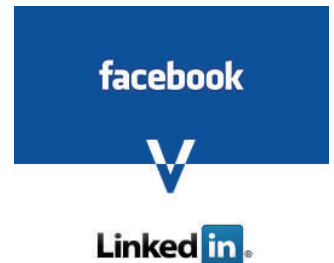
tions. If you give it a little bit of time and attention, you can use it as a tool to promote you and your business. They focus primarily on creating and maintaining professional contacts. You can use these sites to touch base with former coworkers and classmates, find people employed in the nonprofit sector, and obtain professional references.

Follow PAsPB with news up-

dates, articles, COPAS news, discussions, question & answers, photos, calendar events, and direct email from the group.

Once you join just search groups for Petroleum Accountants Society of the Permian Basin.

If you have any questions, comments or need help with navigation please contact Amy Smith at BOD6@paspb.org.



Misc. Info

APA UPDATES

The Accredited Petroleum Accountants Program is charged with both training and accrediting accountants within the oil and gas industry. For those that are interested in learning more please visit www.paspb.org under APA Exam/Study Groups.

JOB BOARD

The Job Board is offered as a service to members. Please check the website for a listing of current employment opportunities. Or to list a posting contact Amy Smith @ bod6@paspb.org.

NEWSLETTER EDITOR:

Amy Smith
(432) 571-3189 or
bod6@paspb.org

I invite your suggestions and comments on the newsletter. Please let me know if you are unable to print the current format of the newsletter. Please contact me if you have a COPAS/PAsPB related announcements.



NEW MEMBERSHIP APPLICATION 2009-2010

NAME _____ PHONE (W) _____ (H) _____

EMPLOYER _____ POSITION _____

EMPLOYER ADDRESS _____

MAILING ADDRESS _____

E-MAIL ADDRESS _____ FAX _____

EDUCATIONAL BACKGROUND _____

WORK EXPERIENCE _____

OBJECTIVES IN JOINING COPAS _____

SOCIETY MEMBERS WITH WHOM YOU ARE ACQUAINTED _____

STANDING COMMITTEES - Please check the areas of interest to you:

Audit Joint Interest Revenue/Severance Tax * Multi

(*Multi is comprised of Education, Financial Reporting, and Other Taxes)

I have carefully read the excerpts from **Article II, Sections 1, 2, and 3 of the PASPB Bylaws, attached hereto**, and consider that I am eligible for election as a Society Member. Please check the appropriate Membership Type:

Regular Membership **or** **Associate Membership**

ANNUAL DUES, payable September 15, in advance, is \$250, which includes all regular meals. Please submit page one along with a check for \$250 or the prorated sum as determined by the table below, **payable to the:**

Petroleum Accountants Society of the Permian Basin, P. O. Box 1123, Midland, TX 79702.

I agree, if elected to membership, to be governed by the Bylaws of the Society, and agree to promote the objectives and welfare of the Society as long as I remain a member of the Society.

Signature _____ **Date** _____

Enclosed is my check dated _____ **for the amount of \$** _____

Date Application Submitted	Dues	Date Application Submitted	Dues
September – December	\$250		
After December 31, 2009	\$200		

Note: Contributions or payments to this organization are not deductible as charitable contributions for federal income tax purposes, but may be deducted as other types of business expense.

Please visit our web site www.paspb.org for additional information about PASPB.

PETROLEUM ACCOUNTANTS SOCIETY OF THE PERMIAN BASIN - APPLICATION FOR NEW MEMBERSHIP
Article II - MEMBERSHIP, Sections 1, 2, and 3 of the Bylaws of the Petroleum Accountants Society of the Permian Basin are as follows:

Section 1. GENERAL Membership in the Society shall be open to individuals who are interested in the goals and objectives of the Society and who are willing to subscribe to its Bylaws.

Section 2. REGULAR MEMBER.

- 2.1** Persons who are qualified as set forth in Section I of this Article, may be elected as Regular Members, provided a significant portion of their employment is related to accounting activities in the petroleum industry.
- 2.2** Also eligible to be elected as Regular Members are persons connected with public accounting firms, banks, and other financial institutions; professional individuals engaged in the practice of law, taxation, teaching or government provided, however, that such applicants are actively associated with petroleum industry accounting matters.
- 2.3** Regular members shall pay annual dues, established annually by the Board of Directors, and shall be entitled to all the privileges of the Society, including voting and holding offices.

Section 3. ASSOCIATE MEMBER.

Individuals who are qualified as set forth in Section I of this Article and are not directly involved in accounting functions of the petroleum industry may be elected as Associate Members. Such members shall be entitled to all privileges of the Society except that they may not vote or hold office within the Society. Associate Members shall pay annual dues established annually by the Board of Directors.

Dear Prospective PAsPB Member:

Technology and commodity prices continue to drive petroleum industry operating strategies. Membership in the Petroleum Accountants Society of the Permian Basin (PAsPB) can help your organization remain informed about how the evolving industry can affect accounting policies and practices within your firm.

PAsPB is the local specialized society for oil and gas accounting professionals. We provide a forum for discussing and solving the more difficult accounting problems related to the petroleum industry. These discussions frequently have resulted in the creation of guideline documents and educational materials. PAsPB is a charter member of the Council of Petroleum Accountants Societies (COPAS), which has 23 societies and over 2,800 members in the United States and Canada.

Participation in PAsPB provides an opportunity for your input in developing new COPAS Accounting Procedures and other documents recognized as guidelines by the industry. Your participation in PAsPB will allow you to increase your knowledge of industry practices and procedures, develop leadership skills, offer opportunities to network with industry counterparts and apprise you of the most recent developments in the industry through the COPAS quarterly *ACCOUNTS* publication.

Your company will obtain the opportunity to have a voice in projects relating to industry guidelines through your participation in the various committees. You will enhance your ability to contact appropriate counterparts and resolve issues more efficiently.

Our annual membership fee includes membership in PAsPB and COPAS, as well as the cost of the meals for lunch meetings held at the Petroleum Club in downtown Midland. An educational technical session, offering CPE credits, immediately precedes the majority of our meetings and all members are encouraged to attend. Membership and committee meeting times will be announced in our monthly PAsPB *ADVISOR* newsletter.

Summary of COPAS (PAsPB) membership benefits include:

- ▶ Forum to address and resolve issues
- ▶ Participation in establishing guidelines
- ▶ APA Accreditation Program
- ▶ Networking with industry experts
- ▶ Educational opportunities – CPE
- ▶ Small, medium, and large companies working together as equals



Membership Renewal Form

Annual membership dues for 2009-2010 are \$250.00

2009-2010 BOARD OF DIRECTORS			
Amy Dodson, President	682-6685	Paige Foote, Director	685-1753
Staci Hoban, Vice-President	683-7443	Amy Smith, Director	571-3189
Beverly Goode, Treasurer	571-3129	Khim Kjelland, Director	583-1835
Neta Cornelison, Secretary	686-6715	Oscar Aguillar, Director	682-6685
		Karen Allen, Director	686-9801

Please complete the information below and return your \$250.00 check made payable to PETROLEUM ACCOUNTANTS SOCIETY OF THE PERMIAN BASIN, P. O. Box 1123, Midland, TX 79702 together with page one of the membership renewal form by September 15, 2009.

PASPB will waive the membership fees for retired past presidents.

Please visit our web site www.paspb.org for more information about PASPB.

We are looking forward to another productive year in our Society. Please contact any member of the Board of Directors if you have suggestions or requests for speakers or technical session topics. One hour of CPE credit is available for each of our technical sessions.

NAME _____ PHONE (W) _____ (H) _____

EMPLOYER _____ POSITION _____

EMPLOYER ADDRESS _____

MAILING ADDRESS _____

E-MAIL ADDRESS _____ FAX _____

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Signature _____ **Date** _____

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PASPB MEMBERSHIP RENEWAL

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