The Rocky Mountain

L · A · N · D · M · A · N

Volume 39 Issue 9 www.dapldenver.org April 2022

DAPL

11:30-11:45: Welcome and Networking
11:45-12:45: Lunch and Presentation
12:45-1:00: Q&A

April 20, 2022 | 11:30 AM - 1 PM

TX Continuous Development Clauses

Ben Holliday
Holliday Energy Law Group

A graduate of Texas A&M University and St. Mary's University School of Law, Ben began his career as field landman leasing in South Texas and along the Gulf Coast. Shortly thereafter, he moved in-house with David H. Arrington Oil & Gas as a member of the Barnett Shale asset team. Since 2010, Ben has focused on representing operators with a focus on regulatory and title examination. Ben is the President of Holliday Energy Law Group and Massive Minerals Management, is Board Certified in Oil, Gas, and Mineral Law by the Texas Board of Legal Specialization, is the current South Texas Regional Director for AAPL, and a Past President of the San Antonio Association of Professional Landmen.

$35 for DAPL Members
$40 for Non-members

In Person &
Webinar Option

The University Club
1673 Sherman St. Denver, CO 80203

CLICK HERE TO REGISTER
In Person and Virtual Option available
This luncheon has applied for 1 CE and 1 CLE

The Denver Association of Professional Landmen
910 16th Street, Suite 223
Denver, CO 80202
Telephone: (303) 446-2253
Fax: (303) 595-9701
E-Mail: dapl@dapldenver.org
Web Site: www.dapldenver.org

Office Hours
by appointment

The Denver Association of Professional Landmen is a non-profit organization operated by its membership for mutual benefit to further the knowledge and interests of Professional Landmen, and to better acquaint the public with the scope of the Landman's work.

The Rocky Mountain Landman is a publication of the Denver Association of Professional Landmen.

Tabatha Reed
DAPL Office Administrator
Phone: (303) 446-2253
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Column Coordinators:

AAPL

Education **Bresee Carlson**
Crosby Garrison

Minutes **Anna Morgan**

Legal **Malinda Morain**

Community Service Spotlight **Matt Hoppe**

Contributions from our readers are welcome. All suggestions and manuscripts should be emailed to the editor at the DAPL office. We reserve the right to edit all material according to standard practices.

ATTENTION AAPL LANDMEN IN NEED OF ASSISTANCE FROM THE COLORADO FIRES

The AAPL Educational Foundation, Inc. established the Disaster Relief Assistance program for members who have suffered financial loss due to natural disasters.

To apply for a grant, please complete the Disaster Relief Application https://lnkd.in/epj-nT_w).

Even if others outside of our industry may not realize or appreciate what we do; this is what we do - we provide resources to those in need.

100% of donations to the AAPL Educational Foundation for disaster relief go directly to assist AAPL members who have suffered devastating losses during this storm and future natural disasters. No deductions for administrative or operating fees will be assessed from these donations. For questions, please contact aapl@landman.org.

If you would like to contribute to this program and help your fellow members in need, please complete the Disaster Grant Donation form at landman.org, and a credit card payment option will follow.

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DENVER ASSOCIATION OF PROFESSIONAL LANDMEN
BALLOT FOR EXECUTIVE COMMITTEE OFFICERS
2022-2023

Please place an "X" in the appropriate box to indicate your vote:

FIRST VICE PRESIDENT:	Gil Guethlein	☐
	Write in: ______________________	☐
VICE PRESIDENT:	Janet Rost	☐
	Write in: ______________________	☐
SECRETARY:	Laurie Wizeman	☐
	Write in: ______________________	☐
TREASURER	James Culbertson	☐
	Write in: ______________________	☐
DIRECTOR	David Connolly	☐
	Write in: ______________________	☐

Please indicate your membership status:

DAPL Active Member	☐
DAPL Associate Member	☐
AAPL Member*	☐

For DAPL to remain an associate organization, 50% of our Active members must be members of AAPL. If you are not a member of AAPL, please consider joining. Remember to advise DAPL of your new or renewed membership in AAPL.

Ballots must be received by the DAPL office by 5:00 p.m., April 15, 2022
Ballots received later than that deadline will not be counted

Email to:
DAPL@DAPLDenver.org

Mail to:

Denver Association of Professional Landmen
Attention: 2022-2023 Ballots
910 16th Street, Suite 223
Denver, Colorado 80202

2022-2023 Executive Board Nominees

1st Vice President—Gil Guethlein

Gil has over ten years of experience in oil and natural gas, during which time she has transacted on over $1B in properties. As Land Manager at Bayswater, she drives returns by administering the land portfolio, negotiating accretive contracts, advising on business risk, and fostering industry relationships, primarily in the Permian Basin. Gil previously managed DJ Basin Land Business Development at Anadarko and worked the Fayetteville, Haynesville, and Marcellus shale plays at BP America. She has a B.S. and J.D. from the University of Texas and is licensed to practice law in Texas and Colorado. Gil is and alumna of the Latino Leadership Institute and has served the DAPL Board in multiple capacities over the years.

Vice President—Janet Rost

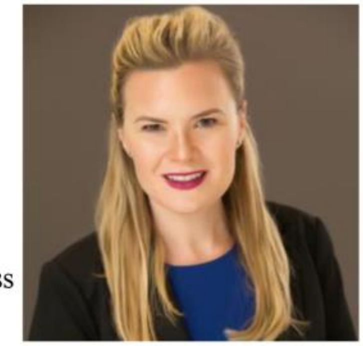
Janet Rost grew up in the oil industry, daughter of a Texas A&M Petroleum Engineering graduate who started his own operating company in Houston, Texas. As a young girl, he would take Janet and her sister to West Texas to visit well sites. She went to University of Texas and studied Architecture. She was married to a landman who moved her from Texas to Denver in 1978 and there she accidentally ended up in the oil business when she started working in the land department of a Hunt family oil company, Impel Energy. She ran a successful oil & gas drafting company for 20 years and through her connections in the industry, she worked her way into being a landman.

She worked inhouse and in the field for many companies. The list includes Great Western Oil & Gas Co., Anadarko Petroleum, EOG Resources, SRC Energy, and Liberty Oil Company among others. She's worked for numerous brokers and managed to stay busy for many years in every basin of the Rockies and the Southwest.

She serves on the Regulatory/Advocacy Committee and the Education Committee, she is the past Treasurer of the Executive Board and is now Membership Chairman.

2022-2023 Executive Board Nominees cont'd.

Secretary—Laurie Wizeman



Laurie Wizeman is driven and highly capable professional with extensive experience in the oil and gas industry. Capable of drafting specialized lease documents, spearheading negotiations, and executing strategic plans that advance business development activities. Proven success in assessing the legal and regulatory risks and developing contracts. Highly dependable in tracking payments, analyzing risks, and assessing/improving performance. Ability to work effectively with cross-functional teams and communicate with people at all levels.

Treasurer—James Culbertson

James grew up in Oklahoma City and graduated from the University of Oklahoma with a degree in Energy Management in 2016. After graduating, James moved to Denver and began his career with QEP Resources, Inc. working non-operated and operated assets in the Williston Basin. After two years with QEP, he transitioned to a role with Slawson Exploration Company, Inc. as a Landman, where he works assets in various basins and states, with a primary focus on the Williston. James has served on the DAPL's Advocacy & Legislative Committee, as Vice President of the DAPL, and is currently Co-Chair of the Networking Committee. When he's not working, he enjoys exploring Colorado with his wife and golden retriever.

Director—David Connolly

Born and raised in Oklahoma City. Graduated from the University of Oklahoma in 2006 with a BBA in *International Business* and Minors in *Finance* and *Spanish*. Graduated from the University of Oklahoma in 2012 with an MBA concentrated in *Energy* and *Finance*. Began his career in the energy industry in 2010 as a courthouse imager with Reagan Resources in OKC, working his way up to Director of Business Development prior to accepting an in-house position in Denver at QEP Energy Company in August of 2016 as a Senior Landman specializing in Indian lands in the Bakken on the Fort Berthold Indian Reservation. Previous experience includes the Permian Basin in West Texas and the Midcon in Central Oklahoma. Served as Secretary of the DAPL Board from 2020-2021 and as the Co-Chair of DAPL's Networking Committee from 2015-2021. Interests include traveling, reading, investing, snowboarding, strength training, meditation, yoga, volunteering, and golfing. DAPL member since 2015; AAPL member since 2012 (#86002) – Certified Professional Landman.

THANK YOU SKI DAY SPONSORS

This year's event had a great turnout and fun was had by all!

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From a Legal Perspective

The Marketable Condition Rule and the *Effective* Net Revenue Interest

A lease's net revenue interest is commonly thought of as "the lessee's share of production after satisfaction of all royalty, overriding royalty, oil payments, or other nonoperating interests." 8 Williams & Meyers, Oil and Gas Law Scope (2021) Net Revenue Interest. Put into a mathematical formula, the common perception of a net revenue interest looks like the following:

Calculation A:

$$\textit{Net Revenue Interest} = \frac{\textit{Net Value Received for Sale of Production less (Royalty Interest x Net Value)}}{\textit{Net Value Received for Sale of Production}}$$

Given a lease with a 12.5% royalty interest and no other burdens, most would assume the net revenue interest is 87.5%. That is the net revenue interest based solely on title. But is it always that simple? This article will explore the difference between the net revenue interest (as commonly perceived) and the *effective* net revenue interest in light of leases that do not allow post-production costs, either in part or in whole. The discussion in this article is illustrated in the context of Bureau of Land Management ("BLM") and Bureau of Indian Affairs ("BIA") leases, but fee and state leases may also create a similar problem depending on the royalty provision.[1]

While the focus of this article will be natural gas, all lessees of BLM and BIA leases are required to place both oil and gas production into a marketable condition at *no cost* to the lessor. In other words, the royalty due to the lessor is no longer based on the net value the lessee receives; instead, the lessee must add back any costs that were deducted from the gross price and were

[1] For example, consider the following fee leases: (1) a lease with a provision that requires that royalties paid under the lease shall be paid to Lessor as if the lease were executed under the 1920 Mineral Leasing Act; (2) a lease that requires there be no post-production deductions; (3) a lease that requires that gas royalties be paid on the gross proceeds.

From a Legal Perspective cont'd.

required to put the product into a marketable condition, as defined by the regulations of the Office of Natural Resources Revenue ("ONRR"). Marketable condition is defined in the regulations as follows:

> [L]ease products which are sufficiently free from impurities and otherwise in a condition that they will be accepted by a purchaser under a sales contract typical for the field or area for Federal oil and gas[.]

30 CFR 1206.20. But in 2003, the Acting Assistant Secretary of the Department of Interior issued an interpretation of this regulation that, for natural gas, means that the "gas must be of the quality and at the pressure acceptable to the *primary market into which the gas from a field or area is sold.* In most cases, this is the interstate market." Judith M. Matlock, "Around the Regulations in 60 Minutes – Practical Application of the Federal and Indian Oil and Gas Valuation Regulations," Federal and Indian Oil & Gas Royalty Valuation and Management 3-1 (Rocky Mt. Min. L. Fdn. 2018), 62. The marketable condition requirement is measured by what the agency refers to as the "mainline" pipeline which, for processed gas, is the residue gas pipeline at the outlet of a gas plant.

Generally speaking, transportation and processing costs are allowed deductions under the ONRR regulations. (The term "transportation" to ONRR starts after the official point of measurement. Industry refers to those lines as "gathering" lines.) However, this does not mean that a deduction may be taken for every service performed on a gathering line. The movement of production from the wellhead to the gas plant (a "delivery service") is deductible in the transportation allowance. But field compression up to the mainline pressure and dehydration down to the mainline water quality specification are considered by ONRR to be costs to put gas into marketable condition and are disallowed. Similarly, the definition of processing for deduction purposes is limited and does not include dehydration or compression to mainline specifications

From a Legal Perspective cont'd.

even if performed at the plant.[2] Nor does it typically include the costs of treating.[3] Condensate separation and handling are also considered disallowed marketable condition costs. ONRR disallows the cost of boosting residue gas into the residue line based upon its interpretation of a separate regulation. Thus, the processing deduction is often limited to just products extraction.

To complicate things further, fees on gas plant statements are often bundled and may require "unbundling" (i.e., separation) in order to determine the portion of the bundled fees that are allowed in whole or in part. For example, a "gathering" fee on a plant statement may be for delivery service only (completely allowed), or it may include both a delivery service and compression costs (the latter disallowed except to the extent the compression exceeds pipeline specifications). Likewise, a "processing" fee may include products extraction costs (completely allowed), or it may include both products extraction and residue boosting compressions costs (the latter completely disallowed). When dealing with a percentage of proceeds contract, the percentage retained by the processing plant is a bundled fee that must be unbundled to determine what portion is allowed. Failure to unbundle any bundled fees will result in no deductions being allowed.

To illustrate the marketable condition rule's impact on the net revenue interest with respect to natural gas, the following is an example of values and fees from a monthly gas statement. In this example, field or plant inlet compression is a separately charged fee and the compression does not exceed the mainline pressure, the gathering fee is for delivery services only, and the processing fee has been unbundled into products extraction (60%) and residue boosting (40%).[4]

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2 The costs may be allowed if the lessee incurs compression, dehydration, and treatment of gas that "are required for transportation and exceed the services necessary to place production into the marketable condition." 30 CFR 1206.153(b)(9). An example of this is if the gas plant treated the gas in excess of the mainline pipeline specifications.

3 *See* 30 CFR 1206.159(d)(2) and 30 CFR 1206.179(d).

4 This would be an example of an almost completely unbundled contract, which the author acknowledges is rare.

From a Legal Perspective cont'd.

GROSS VALUE	AMOUNT
Plant Products	$10,000.00
Residue	$5,000.00
TOTAL GROSS VALUE (Plant Products plus Residue)	$15,000.00
FEES	
Processing Fee – Products Extraction (Allowed)	$900.00
Processing Fee – Residue Boosting (Disallowed)	$600.00
Compression Fee (Disallowed)	$1,000.00
Gathering Fee (Allowed)	$1,000.00
Dehydration Fee (Disallowed)	$1,000.00
Treating Fee (Disallowed)	$500.00
TOTAL FEES	$5,000.00
NET VALUE (Gross Value less Fees)	$10,000.00

For leases falling under Calculation A (i.e., all costs are allowed deductions), the royalty due to the lessor is based on the *net value* received by the lessee. For a lease with a 12.5% royalty, the royalty due under Calculation A would be 12.5% of $10,000 or $1,250. For BLM and BIA leases[5] subject to the marketable condition rule (i.e., some, but not all, costs are allowed), the royalty due to the lessor is based on the *gross value* received by the lessee less only $1,900 in allowed deductions for gathering and products extraction (i.e., on a value of $13,100). The table below provides a comparison between the net revenue interest (as commonly perceived) and the effective net revenue interest in this example.

	Value for Royalty Purposes	Royalty Rate	Royalty Due Lessor	Net Revenue Due Lessee (Net Value less Royalty Due Lessor)	Effective Net Revenue Interest (Net Revenue Due Lessee/Net Value)
Calculation A Leases	$10,000.00	12.5%	$1,250.00	$8,750.00	87.500%
BLM/BIA Leases	$13,100.00	12.5%	$1,637.50	$8,362.50	83.625%

[5] Again, as noted above, this could also apply to some fee leases. If a lease does not allow the deduction of all post-production costs, then the effective net revenue interest will be less than the net revenue interest based on title alone.

From a Legal Perspective cont'd.

Thus, after applying the marketable condition rule, the effective net revenue interest is reduced, and Calculation A is now modified as follows:

Calculation B:

$$\textit{Effective Net Revenue Interest} = \frac{\textit{Net Value Received for Sale of Production less (Royalty Interest x (Gross Value less Allowed Deductions))}}{\textit{Net Value Received for Sale of Production}}$$

So, if asked what the net revenue interest is for a lease, is the answer really that simple? Unfortunately, it is not. Certain steps should be taken when completing due diligence and determining the net revenue interest for a lease. First, if the lease is not a BLM or BIA lease but rather a fee or state lease, one must closely examine the lease to determine what the royalty provision (and any amendments thereto) provides with respect to post-production costs and/or whether the royalty payment is based on gross proceeds. Unless the lease allows all post-production costs to be deducted, additional information is required. This may involve discussions with operations, marketing, legal, and accounting teams to better understand what marketing contracts are involved, the amount of costs, the purpose of specific costs, whether all of the costs are allowed or disallowed, and/or whether the cost analysis can be completed without unbundling the fees (particularly if the marketing contracts involve percentage of proceeds contracts).

Failure to consider the impact of the marketable condition rule could result in a lease being overvalued for acquisition based on the perceived, but not the effective, net revenue interest.

Jennifer N. Horchem
Davis Graham & Stubbs LLP
Jennifer.Horchem@dgslaw.com

2022 DAPL Calendar of Events

April 2022

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1 Ski Day	2
3	4	5	6	7	8	9
10	11	12	13 Board Meeting	14 Education Committee Meeting	15 2022/23 Executive Board Ballots Due Bill Goodin Scholarships Due	16
17	18	19	20 Luncheon	21	22	23
24	25	26 HAPL 53rd Annual Technical Workshop	27	28 Spring Happy Hour	29 Univ. of Wyoming Professional Landman Conference	30

May 2022

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4 Board Meeting	5	6	7
8	9	10	11	12 Education Committee Meeting	13	14
15	16	17	18 Luncheon	19	20	21
22	23	24	25	26	27	28
29	30	31				

April 2022

1st-Ski Day
13th-Board Meeting
14th-Education Committee Meeting
15th-2022/23 Executive Board Ballots Due - *see pages 6-8 for more information*
15th-Bill Good Scholarship Applications Due - *see pages 27-30 for more information*
20th-Luncheon - *see page 1 for more information*
26th-HAPL 53rd Annual Technical Workshop - *see page 31 for more information*
28th-Spring Happy Hour - *see page 26 for more information*
29th-University of Wyoming Rocky Mountain Professional Landman Conference - *see page 32 for more information*

May 2022

4th-Board Meeting
12th-Education Committee Meeting
18th-Luncheon

June 2022

8th-Board Meeting

July 2022

13th-Board Meeting
15th-Annual Golf Tournament - *see page 25 for more information*


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Field Landman Question of the Month

The COGCC's New Financial Assurance Rules

A DAPL Member has asked: What do the Colorado Oil and Gas Conservation's ("COGCC") newly-adopted financial assurance rules look like?

Following a lengthy administrative process, in March 2022 the COGCC adopted amendments to the financial assurance requirements found in its 100-500 and 700-900 Series Rules, which become effective on April 30, 2022 ("Rulemaking").

The Rulemaking changes a number of defined terms in the 100 Series Rules that are used throughout the COGCC's other rules, including amending the definition of an "inactive well," such that the same is now simply a well that has been shut-in and has not produced for a period of twelve (12) months, removing the former language related to barrel of oil and natural gas equivalency. In addition, the definition of a "low producing well" was amended, and now includes updated barrel of oil and natural gas equivalency standards.

The definition of "single well financial assurance" was amended to provide that the same now means either: (i) [t]he sum of an Operator's demonstrated costs of Plugging and Abandonment of the Well and the associated and apportioned Reclamation cost for the Well, which is calculated by dividing the demonstrated Reclamation costs by the number of Wells on the Oil and Gas Location or at the Oil and Gas Facility" or (ii) [t]he sum of the Single Well Plugging and Abandonment Cost and the Single Well Location Reclamation Cost."

This means that for a single well, an operator in Colorado has a choice – the operator can either use the COGCC's estimate for the subject well's plugging, abandonment, and reclamation costs, or the operator can demonstrate its anticipated plugging, abandonment and reclamation costs for such well.

The COGCC has set $100,000 as the estimated reclamation cost per location or facility (that the operator may apportion across all wells at the same facility/location). The COGCC has also set new estimated plugging and abandonment costs at: (i) $10,000 per well of 4,000' in depth or less, (ii) $30,000 per well of more than 4,000' but less than 8,000' in depth, and (iii) $40,000 per well of more than 8,000' in depth. The sum of the estimated reclamation and estimated plugging and abandonment costs will yield the operator's single well financial assurance amount for operators choosing to use the COGCC's estimated values.

For operators who decide to utilize the other financial assurance route for a single well, the operator may provide financial assurance in an amount equal to its demonstrated plugging and abandonment costs for the subject well, plus the operator's demonstrated reclamation costs for that well (again, the operator can apportion facility/location reclamation costs across all wells at such facility/location). Both the COGCC's estimated costs and the operator's demonstrated costs are subject to inflation adjustment, although the new rules appear to be silent on the specific information required by the COGCC for an operator to demonstrate its single well plugging and abandonment costs. The ability of an operator to voluntarily relinquish a COGCC Form 1 has also been removed.

Field Landman Question of the Month cont'd.

The Rulemaking also changes the COGCC 200 Series Rules with respect to the payment of annual per-well registration fees by operators. Specifically, operators are now required to file a COGCC Form 1B on April 30 of each year, covering all wells the operator was operating as of December 31 of the prior year. The annual per-well registration fee has been increased to $225 or $125 per well, depending on the applicable updated barrel of oil and natural gas equivalency standards noted above. The Rulemaking also amended the COGCC Series 200 Rules to provide for the treatment of out of service wells (wells slated for plugging and abandonment due to a filed COGCC From 6A), and buying operator revised financial assurance plans, both in the context of COGCC Form 9 operatorship transfers. Additional changes regarding out of service wells were also made to the COGCC's 400 and 500 Series Rules.

The Rulemaking alters the 700 Series Rules in several ways. First, all existing COGCC Form 1 operators of one (1) or more wells as of April 30, 2022 must submit a financial assurance plan: (i) by July 1, 2022 (if 50 or more wells), (ii) by October 1, 2022 (if greater than 10 but fewer than 50 wells), or (iii) by December 31, 2022 (if fewer than 10 wells). Going forward, financial assurance plans must be filed concurrently with an operator's COGCC Form 1. The Rulemaking also introduces new provisions for the COGCC's review of financial assurance plans, and for the filing of revised financial assurance plans when an operator "believes that a change to its approved Financial Assurance Plan is warranted due to a change in circumstances." An operator's financial assurance options were also amended slightly, particularly with respect to low-producing, inactive, and out of service wells.

The COGCC also addressed surface bonding in its 700 Series Rules amendments. Specifically, when a surface owner protection bond is required (in circumstances where the surface owner is not a party to a lease or surface agreement), while the amount of financial assurance will remain the same for non-irrigated ($4,000 per well) and irrigated land ($10,000 per well), a $100,000 statewide "blanket" financial assurance option has been added.

The above is not a comprehensive review of the Rulemaking. Each operator should consult legal counsel to ensure it understands the Rulemaking's impact on its own wells, facilities and locations.

Brent D. Chicken
Steptoe & Johnson PLLC

Do you have a land issue you would like discussed? Do you need supporting documentation to win a bet with a colleague? Is there a question you are too embarrassed to ask your boss? If so, the DAPL would like to hear from you! Please submit your question to joe.martin@highwestresources.com. Each month, we will publish a question chosen from those submitted, along with a Steptoe & Johnson PLLC attorney's discussion of the issue. The foregoing article discusses general legal principles and laws applied to a generic fact situation, is not intended to constitute legal advice or create any attorney-client relationship, and no representation or warranty of accuracy or applicability regarding the same is made by the author or Steptoe & Johnson PLLC. The content of and views expressed in the foregoing article are those of the author, and are not the views of the DAPL.

DAPL February Board Meeting Minutes

2/7/2022

In attendance:
In person: Thomas Porter, James Culbertson, Tabatha Reed, Heath Lovell, Laurie Wizeman, Gil Guethlein

On Phone: Armando Trevino, Anna Morgan, Kelly Muldoon, Alex Campbell, Tyler Aylor, Joseph Tessaro, Ed Doka, Crosby Garrison, Justin Savage, James Hubert

Pres. Thomas Porter called the meeting to order at 11:30 AM MT

Approval of Minutes. Anna motioned to approve January minutes. Armando seconded. APPROVED.

Membership. Reported by Tabatha. 2 new membership applications submitted this month. Discussed Grant's experience as a Landman. Per Bylaws he can be approved as an Active Member.
Anna moved to approve both applicants as Active members, Armando seconded. APPROVED.

February 2022 Board Meeting

MEMBER NAME	COMPANY	ACTIVE	ASSOCIATE	STUDENT	AAPL	SPONSOR	OFFICE PHONE	E-MAIL
Elling Vikesland	EOG Resources	X			Yes	Peter Garbee	303-262-9940	Elling_Vikesland@eogresources.com
Grant McKane	Occidental Petroleum Corporation		X		No	Thomas Porter	720-929-6350	grant_mckane@oxy.com

Feb-22
Total Number of Members - 1283
Renewals for 2021/22 Year - 269
2021/22 3 Year Renewals - 77
Current (not expired) - 550

Feb-21
Total Number of Members - 1304
Current for 2020/21(+) Year - 569
2020/21 3 Year Renewals - 45

Golf Tournament. Reported by Armando. Heath and Joseph discussed education component of the tournament planned for Thursday before the tournament and possibility of partnering with AAPL. Registration and budget for educational portion would be through AAPL. Will need to find venue for educational portion and happy hour, and determine if happy hour will be done through DAPL or AAPL. Armando is working with Vail resorts to get pricing and availability for block of hotel rooms. Armando will look into sponsorships. DAPL will plan to promote tournament at AAPL meeting in Chicago in June.

Treasurers Report. Reported by Laurie. We are coming up on one year with the RBC account in May. Thomas would like to review the account at the one-year point.

		1 Month Difference	Last Year Balances	1 Year Difference
Account Name	**February 2022 Balance**	**January 2022 Balance**	**February 2021 Balance**	**February 2021 vs Februrary 2022**
PNC Checking	$262,217.44	$223,666.50	$229,592.94	$32,624.50
Savings/Money Market	$10,003.59	$10,003.51	$83,413.31	-$73,409.72
	$272,221.03	$233,670.01	$313,006.25	
INVESTMENT ACCOUNT	**Beginning Balance**	***Fees**	**Gain/Loss**	**Total Account**
RBC - Investement Period (1/1/22-1/31/22)	$76,621.78	$ (283.40)	$ (1,619.73)	$74,718.65
TOTAL RBC Investement TO DATE (5/1-Present)	$75,000.00	-$983.53	-$281.35	$74,718.65
TOTAL Checking/Savings/ Investments	$346,939.68	$38,551.02	$313,006.25	$33,933.43
PNC Bill Goodin	$6,730.55	$6,730.49	$8,716.99	-$1,986.44
Compass Cappy Ricks	$15,481.10	$15,480.97	$12,479.85	$3,001.25
Compass DAPL Scholarship	$8,206.99	$8,206.99	$8,206.99	$0.00
Compass Raffle Acct	$3,780.57	$3,780.57	$2,215.00	$1,565.57
TOTAL SAVINGS	$34,199.21	$34,199.02	$31,618.83	$2,580.38
DAPL Pending Checks				
#1005 - Gil Guethlein, Corporate Sponsor Thank you Event		$ 2,747.00		
	Total:			
		$ 2,747.00		
***RBC Fees are paid quarterly and are 1.5%**				

President's Report. Reported by Thomas.

Denver Petroleum Club is promoting an Industry Happy Hour, Thursday March 10th. They would like DAPL to man a booth. $100 commitment, includes 2 entry fees. Corporate sponsorship is $500. Thomas moved to spend $500 as corporate partner, Tyler second. APPROVED.

Corporate Sponsorship: $95,000.00 committed from 15 corporate sponsors. Each month a different corporate sponsor will be highlighted on the website. Thomas asked Committee chairs to please keep sponsors in mind as partners when planning events.

Ski day. Reported by Ed. Planned for April 1, registration should open later this week. Pricing structure planned will cover all costs. Thomas requested non-member price be $100 more than member cost to encourage membership. T-shirt and/or other swag provided depending on fundraising. Tabatha to follow up with Armando to get prices for beanies.

Education Committee. Reported by Crosby. February thru November 2022 luncheon speakers have been slated, working on FLI already. Oram/Houghton (corporate sponsor) to present TX allocation wells at February meeting, Matt Anderson scheduled for March. Committee is planning post-production workshop in May, and similar slot at FLI. Working on speaker for golf tournament – will coordinate with Heath/Joseph. Tyler met with Crusoe Energy to be DAPL's technology sponsor and perhaps host video library (within DAPL website). They are considering partnership.

University Liaison. Reported by Tyler. University of Wyoming is seeking sponsorship from DAPL for networking event and industry conference - educational event scheduled April 28-29, 2022. Thomas would like to create guidance policy regarding how to field sponsorship requests from various colleges and universities.

Networking Committee. Reported by James. Feedback from December happy hour would be to postpone February event to March or April. Many companies are still under restrictions regarding in-person events. Thomas wants to reach out to Texas operators and consider Texas/Permian-focused event in Denver in April. Check OGDirectory.com before scheduling to avoid overlapping events. Thomas has been contacted regarding planning an event for people who prefer smaller networking events.

Pres. Thomas Porter adjourned the meeting at 12:48 PM MT

Additional vote taken via email on February 24, 2022:

Request to approve expenditure of $595.00 (plus tax) to order 2022 corporate sponsor banners in time for Ski Day on 4/1. Thomas approved the request and Anna seconded. APPROVED via email vote.

The Rocky Mountain Landman Advertising Rates

Size	Dimension (W x H)	1 Time Ea.	10 Times Ea.
Business Cards	2 1/2 x 1	$ 25.00	$ 20.00
1/4 Column	2 3/8 x 2 1/4	$ 40.00	$ 36.00
1/2 Column	2 3/8 x 4 1/2	$ 65.00	$ 58.50
1/3 Page	2 3/8 x 9 or 4 3/4 x 4 1/2	$140.00	$126.00
1/2 Page	7 1/2 x 4 1/2	$195.00	$175.50
Double Column	4 3/4 x 9 1/2	$235.00	$211.50
Full Page	7 1/2 x 9 1/2	$390.00	$351.00

Contact : DAPL Office (303) 446-2253

DAPL

Spring Happy Hour

WEST OF SURRENDER
SALOON & KITCHEN

Where: West of Surrender, 501 16th St. Mall

When: Thursday, April 28th

Time: 4:00-6:30PM

THANK YOU TO OUR SPONSORS

BAYSWATER

ORAM & HOUGHTON PLLC
ATTORNEYS AT LAW

DAPL Scholarship Fund, Inc.
2022 Application
Bill Goodin Scholarship

Applicant's Name:

____
(Last) (First) (MI)

Applicant's Address:

____

____

Applicant's Telephone:

____________________ (Personal)

____________________ (Work)

Applicant's E-mail:

____

Schools Attended
(List in chronological order all of the schools you have attended. Attach a separate page if necessary.)

Name/Location of Institution	Dates Attended	Hours Completed/GPA	Date of Graduation

Current Classification: **Anticipated Graduation Date:** **Cumulative GPA:**

Cumulative curriculum credit hours attained: **Curriculum credit hours taken last semester:** **Last Semester GPA:**

Have you ever received disciplinary action or suspension? Yes No

Have you ever been placed on academic probation or suspension? Yes No

General Evaluation Questions

1. How did you become interested in pursuing a career related to the petroleum or energy industry?

2. List all active memberships you hold in any local, state, or national professional or student organizations; also note any office held while a member of such organization.

Name of Organization	Position or Office Held

3. What professional goals do you plan to attain in the next five years?

4. What plans do you have to advance in your major field after graduation? (i.e., Do you plan to continue your education in another or a related field, or will you enter the land/energy management profession?)

5. Have you been employed in the land/energy management profession or in a field related to oil, gas, minerals or energy? If so, please describe your role and responsibilities.

6. Are you employed at this time? If so, please provide the name of your employer, the number of hours you work per week, and describe briefly your role and responsibilities.

Name of Employer: ______________________________ Hours Worked per Week: __________

7. How have you financed your education to this point? How do you plan to finance the remainder of your education? Please list all scholarships you have been awarded, including the amounts and term of each award.

8. Please state the reasons for your interest in pursuing a college internship or post-graduate employment in the land/energy management profession (or related field) in the Rocky Mountain region. If your interest is focused in a geographic region other than the Rocky Mountains, please explain your interest in that region.

9. What makes you the ideal candidate for the Bill Goodin Scholarship?

Should you be awarded the Bill Goodin Scholarship, the DAPL Scholarship Fund, Inc. will require an official transcript from each college or university listed herein.

I, the undersigned, understand that the information provided herein shall be held confidential by the Denver Association of Professional Landmen and the DAPL Scholarship Fund, Inc., and certify that all information contained herein is true and correct.

____
Signature of Applicant

____
Printed Name of Applicant

TO BE CONSIDERED FOR A FUTURE LAND/ENERGY MANAGEMENT INTERNSHIP IN THE ROCKY MOUNTAIN REGION, PLEASE ATTACH A CURRENT RESUME TO THIS APPLICATION.

The completed application must be postmarked or received by email by April 15, 2022.

Mail to:
Denver Association of Professional Landmen
910 16th Street, Suite 223
Denver, Colorado 80202
O: (303) 446-2253
F: (303) 595-9701
E: dapl@dapldenver.org

You may contact the following individual for further assistance and information:

Allie Huizenga, DAPL Scholarship Co-Chairman
BPX Energy Inc
O: 720-682-0308
E: Allie.Huizenga@bpx.com

Frances Ivers, DAPL Scholarship Co-Chairman
E: FrancesIvers@gmail.com

HAPL 53rd Annual Technical Workshop

Presented by the Houston Association of Professional Landmen

APRIL 26, 2022

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- **Huff-n-Puff Field Gas Enhanced Oil Recovery** - *Alexander Kuiper of Kuiper Law Firm*
- **Blood & Oil: Strategies for Mineral Cotenancy Disputes** - *Caleb A. Fielder, Team Lead for Land Operations in the Eagle Ford of Repsol Oil & Gas USA LLC*
- **Real Estate Planning: Impacts of Poor Planning and Easements** - *John F. Sanchez, Land Manager of Enterprise Products*
- **Overriding Concerns: Title Issues in Produced Water** - *Pat Knapp of Jackson Walker LLP*
- **Keep Calm and Cure On** - *Drew Potts of Kirby, Mathews & Walrath PLLC*
- **Ethics for the Land Professional** - *Melissa A. Munson & Sarah Trainer of Steptoe & Johnson PLLC*

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Chairman, Amanda L. Van Deusen with Jackson Walker LLP &
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Register & Sponsor:

https://www.hapl.org/events/939/

For more information, please contact HAPL at (713) 622-6868 or visit hapl@hapl.org


UNIVERSITY OF WYOMING
School of Energy Resources
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PROFESSIONAL LANDMAN CONFERENCE
Save the Date
FRIDAY
29
April
Featured Keynote
James T. Devlin, CPL
President, AAPL
The UW School of Energy Resources is pleased to host the Rocky Mountain Professional Landman Conference. The forum seeks to bring together industry professionals and PLM alumni in the rocky mountain region to showcase the esteemed profession, and discuss career paths & opportunities for future graduates.
To pre-register for the event, please visit: www.uwyo.edu/ser/events
Contact Christine Reed at christine.reed@uwyo.edu with questions.
Networking Reception
3.75 CE Credits with AAPL
Panel Discussions

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