

DAPL DALTA ANNUAL AWARDS

Holiday Social

Thursday, December 11th

2:00 pm - 4:00 pm

The University Club

1673 Sherman Street

Please Register by Friday, December 5th

\$50.00 PER PERSON

REGISTER NOW!

Click here

**JOIN DAPL & DALTA AS WE RECOGNIZE OUR
ANNUAL AWARD WINNERS AND
CELEBRATE THE HOLIDAY SEASON**

This event sells out every year so register early!

UPCOMING EVENTS

January Luncheon
Wednesday, January 21st

February Coffee
Thursday, February 19th

Ski Day
Friday, March 6th



**The Denver Association of
Professional Landmen**

Telephone: (303) 446-2253

E-Mail: dapl@dapldenver.org

Web Site: www.dapldenver.org

Mailing Address:

730 17th Street, Suite B1

Denver, CO 80202

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

Column Coordinators:

Education **Zoe Pangallo
Margaret Higuera**

Minutes **Jason Rayburn**

Legal **Estee Sanchez**

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.

Bylined and credited articles represent the view of the authors; publication neither implies approval of the opinions expressed nor accuracy of the facts stated.

Officer's Forum - Secretary

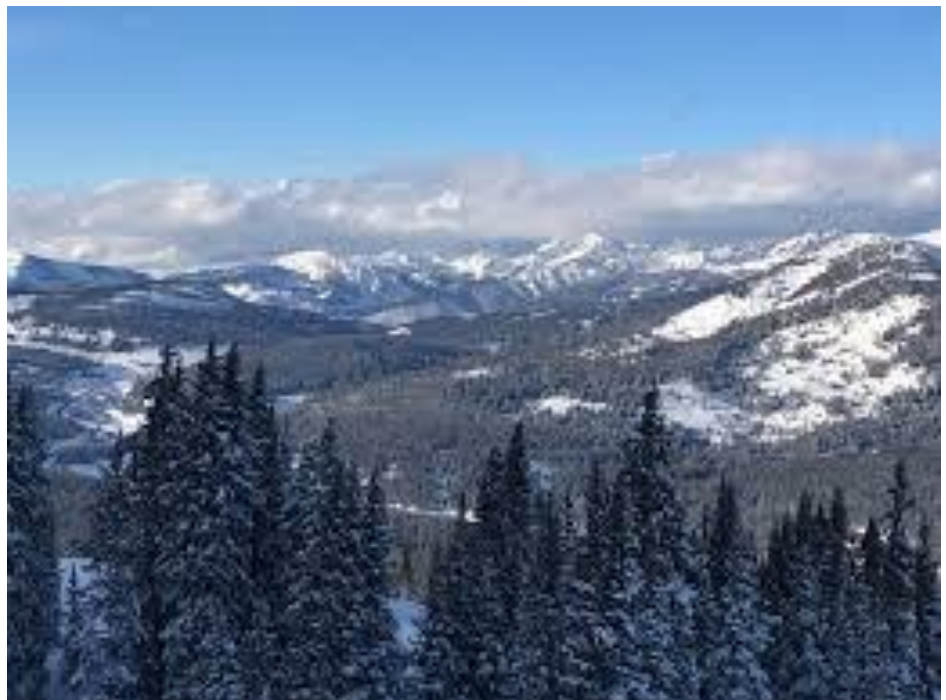
Hello DAPL Members,

As the year comes to a close, I want to take a moment to reflect on the incredible momentum we've shared throughout 2025. From the packed sessions at the 52nd Annual Denver Land Institute and our engaging October Education Breakfast to the many networking and service events along the way, your participation and enthusiasm continue to make this organization thrive. Each gathering reminds me how strong and connected our DAPL community truly is.

Looking ahead, mark your calendars for our **Annual Awards and Holiday Social on Thursday, December 11th at the University Club**. It's a wonderful opportunity to celebrate the season, recognize our peers, and enjoy time together as a community. Then, start the new year off right by joining us for **Ski Day 2026**, set for **Friday, March 6th**, in Keystone—always one of our most anticipated traditions.

Thank you for your continued involvement, generosity, and professionalism. Your dedication helps DAPL grow and give back in meaningful ways. Wishing you all a safe, joyful holiday season and a bright start to 2026!

Warm regards,
Jason Rayburn
DAPL Secretary



THANK YOU 2025 CORPORATE SPONSORS

DOUBLE PLATINUM



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LAND SERVICES

Lathrop
GPM

A logo graphic for Lathrop GPM consisting of four triangles (two purple, two blue) arranged in a larger square shape, with the top-right triangle missing.A logo graphic for Ascent Geomatics Solutions featuring a large orange letter 'A' with a white swoosh or arc passing through its center.

ASCENT
GEOMATICS SOLUTIONS

A logo graphic for NorthStar Energy featuring a thin blue circle that partially encircles the text.

NorthStar
ENERGY

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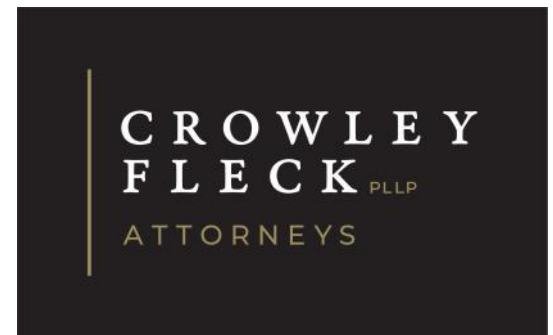
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2026 DAPL Corporate Sponsorship Opportunities

Annual Sponsorship Level	Double Platinum	Platinum
Investment Required	\$10,000	\$5,000
Sponsorship Benefits		
Membership	2 Members Free (new or renewals)	1 Member Free (new or renewal)
Website	Logo and link to website	Logo and link to website
Rocky Mountain Landman DAPL Newsletter	Company logo listed as a 2026 Double Platinum level corporate sponsor in the Rocky Mountain Landman newsletter	Company logo listed as a 2026 Platinum level corporate sponsor in the Rocky Mountain Landman newsletter
	One full page ad (once) during the 2026 calendar year	One half page ad (once) during the 2026 calendar year
Monthly Education Events (breakfasts/luncheons)	Looping PowerPoint recognition	Looping PowerPoint recognition
	2 Free tickets per event for your company	1 Free ticket per event for your company
Corporate Sponsor Happy Hour	Recognized with other corporate sponsors at the corporate sponsor happy hour	Recognized with other corporate sponsors at the corporate sponsor happy hour
Spring Land Seminar	Recognized as a Double Platinum Corporate Sponsor	Recognized as a Platinum Corporate Sponsor
	2 free admissions	1 free admission
Ski Day	Recognized as a Double Platinum Corporate Sponsor	Recognized as a Platinum Corporate Sponsor
	2 Free "All In" tickets (bus & party)	1 Free "All In" ticket (bus & party)
Golf Tournament	Recognized as a Double Platinum Corporate Sponsor	Recognized as a Platinum Corporate Sponsor
	Free team registration	50% off team registration
	Tee box sponsor (sign on one individual tee box)	
Trap Shoot	Recognized as a Double Platinum Corporate Sponsor (includes option to set up a booth or stand at the event)	Recognized as a Platinum Corporate Sponsor
	Free team registration	50% off team registration
DAPL Bash	Recognized as a Double Platinum Corporate Sponsor	Recognized as a Platinum Corporate Sponsor
Denver Land Institute	Recognized as a Double Platinum Corporate Sponsor	Recognized as a Platinum Corporate Sponsor
	2 free admissions	1 free admission

SPONSORSHIP LEVEL: Double Platinum - \$10,000 ____ Platinum - \$5,000 ____

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Please make checks payable to DAPL with a notation for the 'DAPL Corporate Sponsorship.'

Mail sponsorship registration and payment to the DAPL at 730 17th Street, Suite B1, Denver, CO 80202

Sponsorship funds may also be paid via credit card: please contact Tabatha Reed at the DAPL Office for an invoice.

PLEASE SEND YOUR COMPANY LOGO IN JPEG FORMAT to Tabatha Reed at dapl@dapldenver.org

Questions? Contact DAPL Treasurer Jason Rayburn @ Jason@Koloma.com or Tabatha Reed at 303-446-2253 or dapl@dapldenver.org

On behalf of the Denver Association of Professional Landmen, thank you for your generosity and sponsorship!

From a Legal Perspective

Carbon Capture in the Rockies

Industrial processes like fuel generation, chemical refining, and building material production can generate significant amounts of carbon dioxide as a byproduct.¹ While some of that carbon dioxide is repurposed into applications like enhanced oil recovery or food and beverage production, the majority of produced carbon dioxide is released into the atmosphere. Current federal policies incentivize permanent capture and storage of carbon dioxide. This process is generally known as carbon capture, utilization and storage, or “CCUS.”

CCUS projects are rapidly expanding both at home and abroad. While there are a handful of CCUS projects aimed at extracting carbon dioxide directly from the atmosphere, most involve removing carbon dioxide from emission streams at point sources like refineries. The excess carbon dioxide is then pumped into pore spaces within underground geologic formations for permanent storage. Much like oil and gas development, carbon storage operations are land-intensive and involve securing real property rights in subsurface strata.

The increased interest in CCUS operations in the region has ushered in a wave of regulatory changes. This article highlights some of the rapidly evolving legal framework around pore space ownership and CCUS unitization in Colorado and Wyoming. We begin first with a brief description of the federal tax incentives driving some of this development.

The *Energy Improvement and Extension Act of 2008*² established and extended various federal tax incentives related to renewable energy sources and emissions. Among other provisions, it enacted Section 45Q of the Internal Revenue Code, which created federal tax credits for the permanent sequestration of carbon dioxide. Section 45Q was significantly amended and expanded in 2018 and 2022. In 2025, the *One Big Beautiful Bill Act*³ significantly curtailed a variety of renewable energy and electrification tax credits; however, it notably enhanced the tax credit available under Section 45Q.

The 2025 revisions to Section 45Q established parity between carbon sequestration and utilization projects, marking a critical step toward broader support for carbon capture technologies. Significantly, the act unified credit rates based on the source of captured carbon dioxide, providing \$85.00 per metric ton for industrial and power sector capture and \$180.00 per metric ton for direct air capture. The previous credit rates varied based on the

¹ Regulations pertaining to carbon dioxide often include other “carbon oxides,” such as carbon monoxide. For simplicity, all such substances are referred to herein as carbon dioxide.

² The Energy Improvement and Extension Act of 2008 was passed by Congress and signed into law by President Bush as Public Law No. 110-343 on October 3, 2008.

³ The One Big Beautiful Bill Act was passed by Congress and signed into law by President Trump as Public Law No. 119-21 on July 4, 2025.

From a Legal Perspective cont'd.

end-use capture and whether carbon dioxide was stored geologically, used for enhanced oil recovery, or converted into products. Projects already in operation will be grandfathered in based upon the rules established at their start date. This significant update to the tax credit aims to streamline incentives and provide greater flexibility for carbon reuse innovation, irrespective of end-use.

For the landman, CCUS projects revolve primarily around obtaining sufficient subsurface pore space to accommodate the produced carbon dioxide. “Pore space” refers to “a cavity or void, whether natural or artificially created, in a subsurface stratum.” C.R.S. § 34-60-103(37). In Colorado, much of the regulatory framework speaks in terms of the “sequestration estate,” which is essentially pore space that is used as part of a geologic storage project. C.R.S. § 34-60-103(14), (17) and (40). In both Colorado and Wyoming, pore space is presumed to be owned by the owner of the corresponding surface estate. Wyo. Stat. § 34-1-152(a); C.R.S. § 34-60-140(2)(a)(1). Pore space can, however, be conveyed or reserved in the same manner as a mineral interest. Wyo. Stat. § 34-1-152(b); C.R.S. § 34-60-140(2)(b). As a result, absent an express conveyance or reservation, pore space may be leased from the owner of the surface of a parcel of land.

In addition to obtaining adequate pore space leasehold ownership, the operator of a CCUS project must also navigate a two-pronged regulatory regime. The first of those is obtaining a Class VI permit under the Underground Injection Control Program of the Safe Drinking Water Act. 42 U.S.C. § 300h-9(b). Those permits are presumptively issued by the United States Environmental Protection Agency (“EPA”). The EPA currently aspires to issue Class VI permits within two years of submission of complete applications.

It is possible for individual states to take over primary responsibility for administering the Class VI permitting program from the EPA. Wyoming acquired primacy from the EPA in 2020, and now administers the Class VI permit program through its Department of Environmental Quality. Colorado is actively seeking primacy over the program, and anticipates approval in 2026. As part of those efforts, the Colorado Energy and Carbon Management Commission (“ECMC”) enacted its “1400 Series” regulations covering operations under a Class VI permit that will become effective upon the EPA’s approval of Colorado’s primacy application.

The second prong of the CCUS regulatory system involves obtaining a state-issued unitization order. In Colorado, a geologic storage unit order is issued by the ECMC. In Wyoming, the Oil and Gas Conservation Commission (“WOGCC”) issues geologic sequestration unitization orders. Such unitization does not effect a transfer of title, and operations on any part of a unit constitute operations on all unitized land. C.R.S. § 34-60-141; Wyo Stat. § 35-11-317.

From a Legal Perspective cont'd.

CCUS unitization orders offer operators the ability to bring non-consenting owners into the sequestration unit in much the same way that compulsory pooling operates in oil and gas development. In order to obtain a unitization order, a project proponent in Colorado must have the approval of 75% of the pore space owners in the unitized area. C.R.S § 34-60-141(4)(d)(i). In Wyoming, that approval requirement is generally 80%, but may in some circumstances be reduced to 75%. Wyo. Stat. § 35-11-316. All CCUS unitization applications must provide a formula for the reasonable allocation of economic benefits to individual owners within the unit.

The role of CCUS projects for landmen in the Rockies will likely continue to grow in the coming years. In many ways, the basic ownership and unitization issues will be familiar to those experienced in oil and gas development. It is important to bear in mind, however, that these operations exist within a nascent and rapidly evolving area of the law.

Jon Tjornehoj, Esq.
Caroline Young-Henry, Esq.
SHANOR & FRANKLIN LLC



SAVE THE DATES!



January Luncheon - Wednesday, January 21st



February Afternoon Coffee + Education - Thursday, February 19th



Spring Land Seminar - Thursday, March 5th



Ski Day - Thursday, March 6th

**DAPL****11:30 - 12:00: Networking and Buffet****12:00 - 12:50: Presentation****12:50 - 1:00: Q&A****January 21, 2026 | 11:30 am - 1 pm**

The Royalty Resiliency Act – Navigating the Unknown

**Michael Jewell**

Michael T. Jewell is a partner at Jewell Jimmerson Natural Resources Law where he focuses his practice on serving independent exploration and production clients in Colorado, New Mexico, and Wyoming.

Michael's key practice centers on all things regulatory, including spacing, pooling, protests, rulemaking, and land use rights. Much of his work involves federal, state, and tribal lands. Michael frequently advises as outside general counsel for several oil & gas companies based in Houston and Denver. He also served as Chair of the Natural Resources and Energy Law Section of the Colorado Bar Association.

In addition to his practice in natural resources law, Michael holds the position of Assistant Clinical Professor at the Colorado School of Public Health - Anschutz Medical Campus, where he teaches courses in public health law and mental health systems and policy. He also presents on topics pertaining to extraction and epidemiology to national and international audiences.

Michael enjoys all things Alfa Romeo, as well as extending his collections of guitars, scotch, and philosophy books.

**Christine Wendel**

Christine Wendel is an associate attorney at Jewell Jimmerson Natural Resources Law.

Before joining JJNRL, Christine was an Attorney Advisor for the U.S. Department of the Interior, advising the Office of Natural Resources Revenue (ONRR) on Federal and Indian royalties. Prior to this, Christine clerked for the Honorable Justice David Wiggins on the Iowa Supreme Court and provided legal services to clients in health, family, and housing law. Christine graduated with academic honors and pro bono honors from the University of California, Irvine School of Law, where she served as an editor on the UC Irvine Law Review; a lead editor on the UC Irvine Journal of International, Transnational, and Comparative Law; and as a fellow for the UCI Center on Globalization, Law, and Society. Christine earned her Master's degrees at the University of Hamburg and Aarhus University in Journalism, Media, and Globalization. She holds a Bachelor of Journalism degree from the University of Missouri.

\$45 for DAPL Members**\$60 for Non-members****Virtual & In Person Option****[Click Here to Register](#)**

The University Club
1673 Sherman St. Denver, CO 80203



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2025 DAPL Calendar of Events

November 2025

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5 DERL Prospect Expo	6 DLI Rockies Bash	7 RMPC Zoo Lights	8
9	10	11 Education Committee Meeting	12 Board Meeting	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

December 2025

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

November 2025

5th - DERL (Denver Earth Resources Library) Prospect Expo

6th - 52nd Annual Denver Land Institute 6th - 12th Annual Rockies Bash

11th - Education Committee Meeting

12th - Board Meeting

December 2025

9th - Education Committee Meeting

10th - Board Meeting

11th - DAPL & DALTA Annual Awards and Holiday Social - see page 1 for more information

January 2026

13th - Education Committee Meeting

14th - Board Meeting

21st - January Luncheon - see page 9 for more information

February 2026

10th - Education Committee Meeting

11th - Board Meeting

19th - Afternoon Coffee + Education - more information to come!

March 2026

5th - Spring Land Seminar - more information to come

6th - Ski Day - see page 12 for more information

10th - Education Committee Meeting

11th - Board Meeting



SKI DAY 2026

FRIDAY, MARCH 6th

Keystone



BUS & APRÈS PARTY

\$100 DAPL Members + Industry Partner Members / \$115 Non-Members

APRÈS PARTY

\$60 DAPL Members + Industry Partner Members / \$75 Non-Members

Lift Ticket(s)

Keystone has set up a link that you can purchase day passes at a discounted rate. You can buy as many days as you would like, BUT be sure to get an extra one for March 6th Ski Day!

LIFT TICKETS MUST BE PURCHASED BY NOVEMBER 30, 2025 to receive the discounted pricing!

INDUSTRY PARTNERS



Sponsorship Opportunities Available

Field Landman Question

OCS Litigation and NPR-A Rollback – Future Offshore and Onshore Leasing Possibilities for Federal Lands

A DAPL member has asked: What are the recent developments in oil and gas leasing on federal lands?

Over the past months, two developments have reshaped the outlook for oil and gas leasing opportunities on federal lands. First, federal courts have approved the Department of the Interior (DOI) Outer Continental Shelf (OCS) leasing program for 2024-2029 and limited the President's power to withdraw OCS lands from consideration for future leasing. Second, the Bureau of Land Management (BLM) has moved to unwind the 2024 National Petroleum Reserve in Alaska (NPR-A) Management and Protection Rule and, on October 22, issued a call for nominations for the first NPR-A lease sale since 2019.

Offshore Leasing

On August 29, in *Healthy Gulf v. U.S. Department of the Interior*, the D.C. Circuit upheld the 2024-2029 National OCS Oil and Gas Leasing Program. Made effective on July 1, 2024, pursuant to the Outer Continental Shelf Lands Act (OCSLA) § 18, the program is DOI's five-year schedule for offshore leasing, allowing for up to three Gulf of Mexico sales in 2025, 2027, and 2029. The Circuit decision rejected program-stage challenges and confirmed the scheduled sales. Subsequently, on October 2, in *Louisiana v. Biden*, the Western District of Louisiana granted summary judgment to coastal states and industry groups, declaring unlawful two January 6 memoranda that purported to withdraw hundreds of millions of OCS acres from oil and gas leasing in the Atlantic, Pacific, and Eastern Gulf of Mexico "for a time period without specific expiration." The court held that OCSLA § 12(a) authorizes presidential withdrawals from time to time but does not permit an incumbent President to bind successors with an indefinite, effectively permanent withdrawal without clear congressional authorization.

The *Biden* ruling does not add sales or impact the lands that the Bureau of Ocean Energy Management may lease under the current 2024-2029 program. However, the decision removes a barrier to areas that were otherwise fenced off indefinitely and keeps the door open for future program cycles to contemplate leasing those lands. In other words, while the current five-year program remains Gulf-focused, the *Biden* ruling limits future administrations that may attempt to freeze OCS leasing beyond a President's term.

Onshore: DOI Moves to Rescind the 2024 NPR-A Rule and Restart Leasing

On May 7, 2024, the BLM finalized the NPR-A Management and Protection Rule, which created a codified structure for identifying, designating, and managing "Special Areas" and other surface-resource protections across large portions of the 23-million-acre Alaskan reserve. In a significant pivot on June 3, the BLM proposed rescission of the 2024 rule, reasoning that rescission would better align with the Naval Petroleum Reserves Production Act's development mandate and remove regulatory friction that may impede exploration and leasing. The DOI and the BLM have since taken steps to translate policy into leasing activity. On October 22, the BLM published a call for nominations and comments for the 2025 NPR-A Oil and Gas Lease Sale, opening a 30-day window to identify tracts for the first NPR-A lease sale since 2019. The notice specifies that nominations must be received by November 21, and anchors the offering to the areas designated for leasing under the December 2020 NPR-A Integrated Activity Plan.

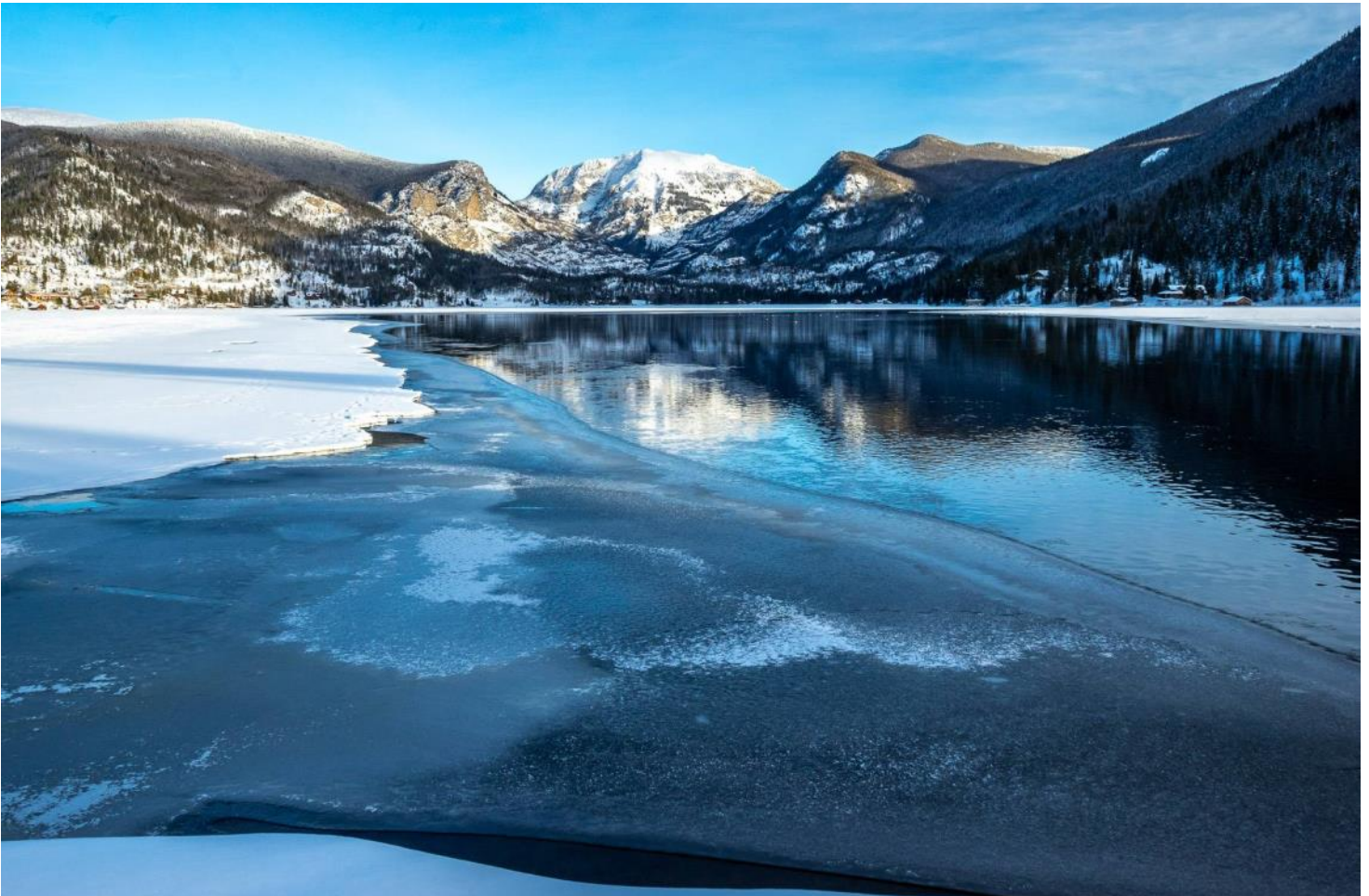
Field Landman Question cont'd.

Conclusion

Taken together, the D.C. Circuit's approval of the DOI leasing program, the Western District of Louisiana's curtailment of indefinite OCS withdrawals, the BLM's move to unwind the 2024 NPR-A rule, and the current BLM call for nominations signal a shift toward expanded leasing opportunity on federal lands.

Tanner Boyzuick
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.



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September 10, 2025 DAPL Board of Director's Meeting

Call meeting to order at 12:03:

Attendance

In person: James Culbertson, Thomas Porter, Tammy Zamarripa, Anna Morgan, Dalton Raimondo

Online: Jason Rayburn, Zoe Pangallo, Simon Tolbert, Janet Rost, Tyler Aylor, Estee Sanchez, Laurie Wizeman

Minutes

Jason makes a motion to approve Minutes for the August 2025 Board Meeting. Thomas seconds.

Membership

Janet presents 2 active members and 1 associate Cole Marone, Jack Sheffield, Joseph McKey. Thomas makes a motion to approve and Anna Morgan seconds.

September 2025 Board Meeting									
MEMBER NAME	COMPANY	ACTIVE	ASSOCIATE	STUDENT	AAPL	SPONSOR	OFFICE PHONE	E-MAIL	
Cole Marone	Independent	X			No	Janet Rost	970-640-280	colemarone@gmail.com	
Jack Sheffield	Beatty & Wozniak, P.C.		X		No	Janet Rost	303-407-4419	jhsheffield@bwenergyllc.com	
Joseph McKey	NorthStar Energy	X			Yes	Mick Kaiser	970-631-1661	keylandservicesllc@gmail.com	
Sep-25		Aug-25							
Total Number of Current Members - 515		Total Number of Current Members - 663							
Total Number of Non-Members - 1041		Total Number of Non-Members - 901							
Expiring 5/31/26 - 281		Expired 5/31/25 - 191 (grace period expires 8/29)							
Expiring 5/31/27 - 82		Expiring 5/31/26 - 247							
Expiring 5/31/28 - 42		Expiring 5/31/27 - 82							
Honorary/Retired (never expire) - 110		Expiring 5/31/28 - 33							
		Honorary/Retired (never expire) - 110							
Sep-24									
Total Number of Current Members - 515									
Total Number of Non-Members - 1025									
Expiring 5/31/25 - 282									
Expiring 5/31/26 - 64									
Expiring 5/31/27 - 60									
Honorary/Retired (never expire) - 103									

Continued on next page

Treasury Report

Banking Accounts					
	September as of 9/8/25	August 2025	1-Month Diff.	September 2024	1-Year Diff.
PNC Checking	\$ 163,289.72	\$ 187,283.16	\$ (23,993.44)	\$ 153,220.44	\$ 10,069.28
Savings/Money Market	\$ 10,007.18	\$ 10,007.09	\$ 0.09	\$ 10,006.18	\$ 1.00
RBC Long-Term	\$ 165,123.41	\$ 163,239.92	\$ 1,883.49	\$ 145,634.10	\$ 19,489.31
RBC CDs	\$ 94,381.21	\$ 93,814.28	\$ 566.93	\$ 90,592.08	\$ 3,789.13
Total Checking/Savings/Investments	\$ 432,801.52	\$ 454,344.45	\$ (21,542.93)	\$399,452.80	\$ 33,348.72
RBC Investment Account					
	Prior Balance	Gain/Loss	Current Balance		
Long-Term Account	\$ 163,239.92	\$ 1,883.49	\$ 165,123.41		
	Total Investment	Current Balance	Updated vs Current		
Investment Balance	\$ 128,000.00	\$ 165,123.41	\$ 37,123.41		
Scholarship Accounts					
	September as of 9/8/25	August 2025	1-Month Diff.	September 2024	1-Year Diff.
PNC Bill Goodin	\$ 16,920.44	\$ 11,742.52	\$ 5,177.92	\$ 20,580.89	\$ (3,660.45)
PNC Cappy Ricks	\$ 2,501.14	\$ 2,501.09	\$ 0.05	\$ 2,500.89	\$ 0.25
PNC DAPL Scholarship	\$ 11,305.79	\$ 22,605.79	\$ (11,300.00)	\$ 8,306.99	\$ 2,998.80
PNC Raffle Acct	\$ 4,155.00	\$ 2,700.00	\$ 1,455.00	\$ 4,960.00	\$ (805.00)
Total Savings	\$ 34,882.37	\$ 39,549.40	\$ (4,667.03)	\$36,348.77	\$ (1,466.40)
Pending DAPL Scholarship Checks					
	Amount				
#1016	\$2,000.00	Bill Goodin Scholarship	West Virginia Univ Checks. Seem to be lost will be re-issuing		
#1020	\$1,000.00	Bill Goodin Scholarship			
Total Pending DAPL Scholarship Checks	\$3,000.00				
DAPL Pending Checks					
	Amount				
#1139 - Colorado Veteran's Project - Realy shirt sales	\$250.00				
#1150 - CHK Outdoors, Clay Shoot Venue	\$6,582.28				
Total Pending DAPL Checks	\$6,832.28				

President's Report

- Rocky Mountain Pipeliners Club – Zoo Lights Night

- ◆ \$500 partnership, DAPL members gets access to member pricing
- ◆ Friday November 7, 2025
- ◆ Denver Zoo
2300 Steele St
Denver, CO 80205
- ◆ Time: 5:30 PM – 9:30 PM
- ◆ What: Private evening at Denver Zoo Lights! This is a one-of-a-kind energy industry event, experience zoo lights with your friends and family before the gates open to the public. Food, drinks, and Santa will be there!
- ◆ James Culbertson motions to approve Thomas seconds

- RBC Recommendations

- ◆ \$40,000, recommend investing it into the long-term account as follows:
 - \$2,500 Invesco Conservative Income Fund
 - \$2,500 Putnam Ultra Short Duration Bond Fund
 - \$2,500 Catalyst Millburn Hedge Strategy Fund

- Switch Victory Multi-Asset Ultra Short Duration Bond Fund to Lord Abbett Income Fund
- \$5,000 Neuberger Berman Long Short Fund
- Invest remaining into the American Funds US Government Money Market Fund (earning 3.97% yield) for now and then using available cash (\$5,000) plus money from the above fund, starting on 9/16, invest monthly into the below investments for the next 4 months:
 - \$3,125 New Perspective Fund (new investment – global growth)
 - \$1,500 Principal Blue Chip Fund
 - \$1,500 Washington Mutual Fund
 - \$2,000 Thornburg Investment Income Builder Fund

- Justin Savage is dropping from the networking committee. New committee will be Chad Sullivan, Jacob Cook and Dalton Raimondo

- Bash update: Deposit sent to Wynkoop. Tabatha will email prior years' sponsors to get traction. James will begin reaching out also.

Clay Shoot

140 shooters; 14 door prize guns; raised \$4,675 for scholarship; \$3000 going to operating account.

Education

- Next Wednesday September 17th luncheon is Daniel Rojo. 30 people registered.
- October Breakfast for the 23rd. At the University Club
- November 6 is the Land Institute. Sitting at \$13,250 for sponsorship. Goal is \$15,000. Mesa, Western and University of Wyoming. We have \$3k of \$5k student sponsorship goal. This sponsors 20 students.
- More events:
 - December is the holiday happy hour social
 - Jan lunch at Earth Resources
 - Feb is coffee at Earth Resources
 - March spring land institute
 - April afternoon happy hour
 - May is a luncheon

Ski

- Still looking at Feb 6, March 6, or March 27. James Hubert prefers March 6. Consensus was Feb 6.

Community Service

- September 27 Greenway Foundation @ 11am: Community Cleanup. Approximately 150 people. We will be at Globeville landing park and river tributaries. Sign up at Greenway Foundation website.
- Liberty 5K is coming up October 5th

AAPL Director

- Thomas is attending to the AAPL Meeting on September 20-21 in Fort Worth.

Meeting Adjourned at 1240

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Rockies Bash**Chair(s) Needed****Golf**

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