



DAPL

11:30-12:00: Welcome and Networking

12:00-12:45: Lunch and Presentation

12:45-1:00: Q&A

September 21, 2022 | 11:30 AM - 1 PM

Anatomy of an Oil and Gas Acquisition and Divestiture Transaction



Lamont Larsen

Partner, Davis Graham & Stubbs LLP

DAVIS GRAHAM & STUBBS

This presentation will walk young natural resources and energy lawyers through the steps and stages of an acquisition and divestiture ("A&D") transaction. The presentation will also cover the various stages of a deal, from the execution of letters of intent and confidentiality agreements, through due diligence, signing, and closing. The presentation will then provide an overview of the important provisions of a purchase and sale agreement from both the buyer's and seller's perspective, focusing on the critical provisions for natural resources transactions, including title defect provisions, environmental defect provisions, and dealing with preferential rights, consents to assignment, government approvals, and the allocation of production and taxes between signing and closing.

Lamont Larsen is a partner at Davis Graham & Stubbs LLP and is a member of the firm's Executive Committee. His transactional practice focuses on acquisitions, divestitures, and commercial agreements, primarily in the energy sector. He represents public, private equity portfolio companies and other private companies in a wide variety of transactions, including purchase and sale agreements, exchange agreements, corporate mergers and acquisitions, joint ventures, and financings. Lamont's practice also includes the negotiation of operating agreements and commercial contracts for the upstream, midstream, and renewable energy sectors. Prior to joining DGS, Lamont practiced oil and gas law in Texas for two years. He is admitted to practice in Colorado, Wyoming, Texas, North Dakota, and Utah.



**DAPL September Luncheon Sponsored by
Occidental Petroleum**

\$45 for DAPL Members
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**The University Club
1673 Sherman St. Denver, CO 80203**



**The Denver Association of
Professional Landmen**

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Denver, CO 80202

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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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Minutes **Laurie Wizeman**

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 - 1st Vice President

Hi Friends!

I am honored to serve as your 1st Vice President for the 2022-2023 fiscal year. With Labor Day weekend approaching, I would like to express my sincere gratitude for the workers who keep DAPL in business. For 70 years, DAPL leadership has been comprised entirely of volunteers. From social media posts to crafting policy statements, our organization is powered by an impressive group of landmen and lawyers who donate their time to our mission. To my dedicated colleagues, thank you. To our sole employee and administrator extraordinaire, Tabatha Reed, thank you. Without your hard work, DAPL simply would not endure.

As an organization, we had a great summer and we are on pace for a spectacular fall. We kick off the season with speaker Lamont Larsen at our luncheon scheduled for Wednesday, September 21st at the University Club. You may remember Lamont from the many presentations he has given on the AAPL Model Form Joint Operating Agreement. This month, he will delve into the composition of an A&D transaction.

Please also mark your calendar for Fall Land Institute and Rockies Bash scheduled for Thursday, November 3rd. The Education Committee has put together an outstanding lineup of speakers and the Bash Committee is sure to deliver a night to remember.

If you have a passion for education, networking or just good old-fashioned fun, I encourage you to consider joining a DAPL committee. I've made many friends serving the DAPL over the last ten years, and I hope to make more.

I look forward to seeing you!

-Gil Guethlein



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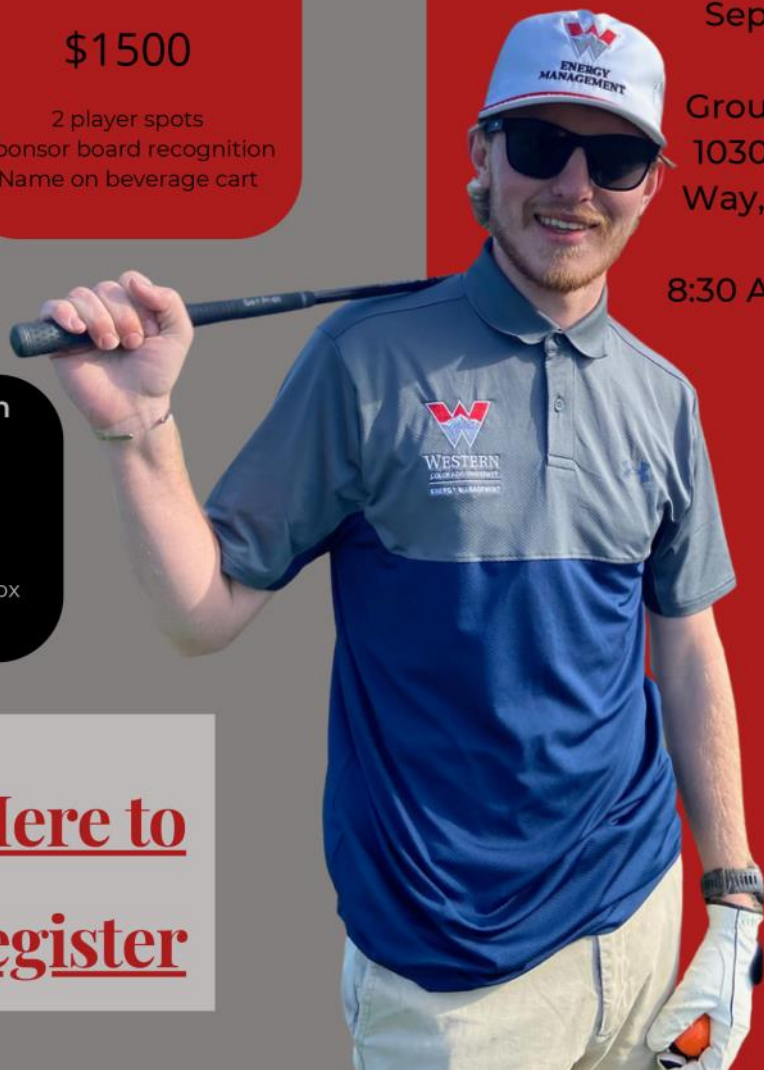
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Western Energy Management

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8:30 AM Shotgun
Breakfast &
Lunch



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From a Legal Perspective

Transferring a Decedent's Title to Colorado Real Property

The transfer of real property interests at death is a topic that is ubiquitous in Colorado oil and gas title examination. This month's column is meant to be a high-level review of some important issues affecting the transfer of title upon the death of the owners of Colorado real property interests.

When the owner of real property dies, one of the first issues to be resolved is how the decedent owned her interest. If the decedent took title to the interest as a joint tenant and was survived by another joint tenant, the interest passes upon death to the surviving joint tenant or joint tenants, and intestacy or probate issues are not applicable to the property. C.R.S. § 38-31-101. To establish prima facie proof of the death of a joint tenant that shall be accepted in all courts of the State of Colorado, a certified copy of the Certificate of Death and a Supplementary Affidavit, which affidavit states that the person referred to in the certificate of death is one and the same person referred to in the specific instrument creating the joint tenancy and reciting the decedent's ownership in joint tenancy of an interest in the subject lands should be recorded in the county where the real property is located. It should be noted that joint tenants may unilaterally sever a joint tenancy, and complicated title issues arise when joint tenants take actions that may have the effect of terminating the joint tenancy.

The date of a decedent's death is also relevant to the examination. For an intestate decedent who died prior to July 1, 1974 ("Pre-UPC") and whose estate was distributed, a decree of heirship and decree of final settlement are sufficient to evidence marketable title. If a court-appointed personal representative or administrator for the estate of the intestate decedent sold the interest, the record should contain a court order confirming the sale and a personal representative's or administrator's deed. If a recorded court order confirming the sale identifies the personal representative and defines the scope of authority, a recorded copy of the testamentary letters is not necessary.

For a testate decedent who died prior to July 1, 1974, and whose estate was distributed, all of the following documents must be recorded to evidence marketable title: the decedent's will, an order admitting the will to probate, and a decree of final settlement. If a court-appointed personal representative or administrator for the estate sold the interest, the following recorded documents evidence marketable title: the decedent's will, an order admitting the will to probate, the court order confirming the sale, and a personal representative's or executor's deed. If a recorded court order confirming the sale identifies the personal representative and defines the scope of authority, a recorded copy of the testamentary letters is not necessary.

For decedents who died on or after July 1, 1974, Colorado's adoption of the Uniform Probate Code (UPC) simplified the probate process and the documents required to provide evidence of marketable title. A Personal Representative's Deed, along with a copy of the Letters Testamentary or Letters of Administration establish marketable title for both testate and intestate decedents. Testamentary Letters are usually a one-page document that are evidence of the appointed personal representative's authority to act on behalf of the estate and whether there are any restrictions on such authority.

For a decedent who owned Colorado real property at death, but whose estate was probated outside of Colorado, the personal representative of the foreign estate may file with a court in the county where the decedent owned Colorado real property an authenticated copy of the Letters issued by the foreign court. C.R.S. § 15-13-204. After complying with section 15-13-204, the domiciliary foreign personal representative may then exercise as to the Colorado assets all powers of a local personal representative. C.R.S. § 15-13-205.

From a Legal Perspective cont'd.

To distribute a decedent's real property interests not previously distributed under an original probate proceeding, outside the time period permitted to bring probate proceedings, or for a decedent who died intestate two or more years ago, the Colorado Probate Code allows interested parties to petition the court to determine the heirs or devisees and shares of the estate of the decedent. C.R.S. § 15-12-1302(1). Under this statute, "any interested person *or person who may be affected by the ownership of such property* may petition the court having jurisdiction over probate matters in and for the county in which the real property or some portion thereof is situated . . . to determine" either the heirs of the decedent and the descent of all or any portion of intestate property, or the devisees of the decedent under a will and the succession of all or any portion of testate property. The decree of heirship is then recorded in the county where the real property is located. In 2016, the Colorado legislature added to section 15-12-1302(1) the italicized text above ("or person who may be affected by the ownership of such property"). As such, this statute would allow oil and gas operators to petition a court in this manner.

Craig A. Rowland
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SAVE THE DATE!
THURSDAY, NOVEMBER 3, 2022

**49TH ANNUAL FALL
LAND INSTITUTE**



&

**9TH ANNUAL
ROCKIES BASH**



2022 DAPL Calendar of Events

September 2022

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

October 2022

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

September 2022

13th-Education Committee Meeting
 14th-Board Meeting
 15th-Rocky Mountain Prospect Expo
 - see page 23 for more information
 15th-John L Hunt Mentoring Program Applications Due - see pages 10 & 11 for more information
 21st-Luncheon - see page 1 for more information
 23rd-Western Golf Tournament - see page 6 for more information

October 2022

11th-Education Committee Meeting
 12th-Board Meeting
 19th-Luncheon

November 2022

3rd-49th Annual Fall Land Institute -
 SAVE THE DATE
 3rd-9th Annual Rockies Bash -
 SAVE THE DATE
 8th-Education Committee Meeting
 9th-Board Meeting

	2022/2023 JOHN L. HUNT MENTORING PROGRAM 	Scott McDaniel Co-Chairman (303) 519-0399 Hannah Eastwood Co-Chairman (618) 334-1642 c/o DAPL 910 16th Street, Suite 223 Denver, CO 80202
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The DAPL is proud to announce the launch of the 2022 – 2023 John L. Hunt Mentoring Program set to officially begin in September 2022.

The John L. Hunt Mentoring Program's goal is to bridge the workforce gap through a mentoring relationship that will transfer knowledge, resources and life experiences. It is designed to increase DAPL member engagement by providing young professionals direct access to successful industry leaders. The one-year program strives to create lasting relationships for both the mentors and mentees and to provide meaningful two-way dialogue.

The DAPL is seeking qualified volunteers to participate in the John L. Hunt Mentoring Program. We are looking for mentors and mentees who are willing to make a one-year commitment to the program. Mentors and mentees should have the ability to meet one-on-one at least six times per year to discuss various industry topics and to attend at least three DAPL sponsored events together.

Qualifications for participating as a Mentor:

- At least ten (10) years of land experience in either fossil fuels or renewables
- Ability to demonstrate a track record of professional excellence
- A passion for helping other landmen improve and develop by imparting information, advice and knowledge

Qualifications for participating as a Mentee:

- Professionally occupied in land within the fossil fuels or renewable energy industry or seeking to enter the industry or students focused on a career in land related work
- A strong desire to better their industry knowledge and skills
- A willingness to participate and engage with a mentor in both a group setting as well as one-on-one

The program is free to participants and the list below shows just a few of the benefits you will experience from your participation.

Mentors

- Benefit from a sense of fulfilment and personal growth
- Improve communication and personal skills
- Develop leadership and management qualities
- Engage in a volunteering opportunity, valued by employers
- Receive a 50% discount on all DAPL sponsored educational events within the 2022-2023 fiscal year

Mentees

- Gain practical advice, encouragement and support from seasoned industry leaders
- Learn from the experiences of others
- Increase your industry knowledge
- Increase your industry recognition through an acquired confidence in networking skills
- Receive a 50% discount on all DAPL sponsored educational events within the 2022-2023 fiscal year

We are looking for Mentors and Mentees

Apply by Friday, September 16th

To participate in this program, please fill out the appropriate portion of the application below and email it to JohnLHuntMentoring@dapldenver.org by Friday, September 16th, 2022.

2022-2023

JOHN L. HUNT MENTORING PROGRAM APPLICATION FOR PARTICIPATION

First and Last Name: _____

Would you like to be a Mentor ☐ / Mentee ☐? (Please check one)

Phone Number: _____

Email: _____

Current Employer: _____

Current Title: _____

Total Years in Energy Industry: _____

Describe your current job and responsibilities: _____

Please list any previous relevant employers and job titles: _____

What are your 5-year professional goals? _____

Please describe the professional and personal goals you hope to achieve through the John L. Hunt Mentoring Program. _____

2022 Golf Tournament Recap

A huge THANK YOU to all that participated, sponsored and volunteered at our 2022 Annual Golf Tournament. Both Keystone courses were beautiful and a good time was had by all. We had a total of 208 golfers and raised over \$6,000 for the DAPL Scholarship Fund.

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Crowheart Energy is a Denver, CO based upstream oil and gas company focused on the acquisition and development of operated assets in Wyoming's Wamsutter Field. Our company was founded in 2017 and we currently operate ~4,000 wells and maintain ~1.1mm net acres in the Greater Green River Basin.



Elevation Resources LLC is a Permian Basin focused exploration & production company with operations in Andrews County on the Central Basin Platform. We were formed in 2013 with financial backing from a group of investors led by Pine Brook Road Partners, whose principals have been investing in the oil industry for over three decades. Our strategy employs horizontal drilling and multi-stage hydraulic fracturing in both conventional and unconventional reservoirs that are overlooked by our competitors.

We are proud to call Midland our headquarters and home and our employees are active in community leadership and volunteer activities.



EnergyNet offers an easy-to-use oil, gas, and other commodities auction and sealed bid transaction service that facilitates the sale of producing working interests (operated and non-operated), overrides, royalties, mineral interests, leasehold, and other contracts. EnergyNet is a continuous online marketplace with due diligence and bidding available 24/7/365, where auctions and sealed bid packages close weekly. Most of the properties EnergyNet sells typically range in value from \$1,000 to \$250MM.

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GLM was formed to deliver high quality work product and cost efficiency to clients in the Upstream, Midstream, & Downstream sectors. The GLM executive team is highly involved in all phases of the project from start to finish. Our flat structure as an organization drives increased work quality, cost efficiency, and communication with our clients.



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Norwood Land Services, LLC (“Norwood”) is a full-service land brokerage based in Fort Worth, Texas. Our mission is to provide oil & gas executives field support for all necessary land functions that are required in their exploration and production endeavors. Norwood has built teams for E&P companies in Arkansas, Colorado, Kentucky, Louisiana, New Mexico, New York, Ohio, Oklahoma, Pennsylvania and Texas.



NORWOOD LAND SERVICES, LLC



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Stockyards Energy Land Services is a detail oriented, cost effective, and ethical Land Service Company that offers a multitude of services for the Oil and Gas industry. Stockyards' headquarters is based in Fort Worth, Texas with field offices in Washington, Pennsylvania, Midland, Texas and Evergreen, Colorado. Our management team is proficient in all aspects of land work and have worked multiple basins throughout the United States.

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Surprise Valley Resources LLC is a devoted oil and gas industry partner focused on efficient and organized leasehold acquisition and data collection for expedient asset development. Surprise Valley LLC prides itself on a great team of independent landmen and landwomen that have extensive experience in all aspects of oil and gas exploration and production operations. We have taken what we learned both as field landmen and as in-house landmen to speed up the leasing process, while still delivering accurate title results to our clients. It has been our priority to always be there for our clients no matter the time or day.

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Ascent Geomatics has worked for over 15 years to build a portfolio of custom solutions and team of industry experts. We serve as our client's dedicated special forces team taking on land planning aspects of challenging, large scale Energy projects. We've built our service lines, team, and solutions around the Oil and Gas industry and in response to an increasingly challenging regulatory environment. We develop custom tailored solutions for our client's land development and drilling programs. These service lines include Land-Survey, regulatory and permitting, civil engineering, UAS drone services, GIS mapping, and a GIS Web Portal, customized for oil and gas project management. We are proud to have helped submit the first OGDG established under the new COGCC rules and currently are working on dozens of additional OGDG's. We value the unique synergy's that we have developed with land professionals in our industry and strive to continue to build on the foundation of excellence that Ascent has come to be known for.



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Horizon Resources, LLC ("Horizon") is a Denver-based company focused on acquiring mineral and royalty interests along with leasehold and participation rights in prolific oil and gas basins throughout the continental US. We are dedicated to building a large portfolio of complementary assets in the core of established basins, with a preference to assets with expected near-term development activity or existing cash flow.



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A Denver, Colorado-based boutique land services firm committed to delivering industry leading service and expertise to our clients.



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Kuiper Law Firm, PLLC offers representation in multiple areas of law across multiple jurisdictions, and our clients range from large international oil and gas corporations to individuals looking for guidance in personal matters. We are committed to providing professional, expert guidance and representation to clients of every size, specifically tailored to your particular needs.

Stengel Hoppe LLP is a law firm providing oil and gas title opinions for major operators in the DJ Basin in Colorado since 2015. Our firm is based on the principles of responsiveness, accountability, accuracy, and efficiency. We are also licensed in Utah, Wyoming, and North Dakota.



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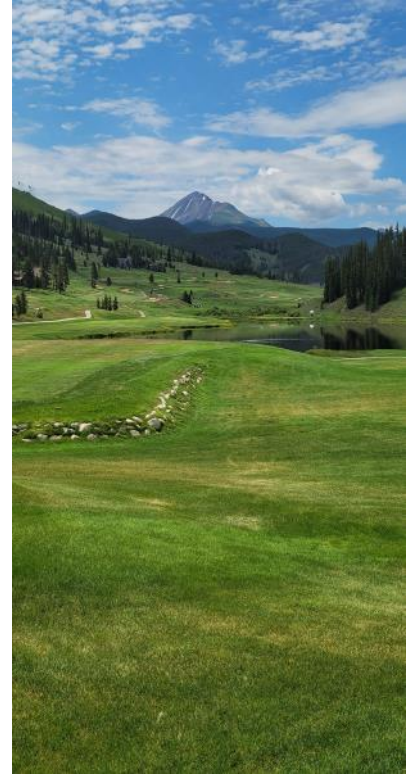
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LAND

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AFTER PARTY BAR TAB



The longstanding partnerships that we have created over the years are evidence of our commitment to providing unparalleled Land service. We start by hiring the best talent possible and provide them with the tools and technology needed to succeed in today's markets. Proprietary technology combined with over 60 years of land service experience means we get the job done efficiently and accurately. Our team has expertise and strong relationships in every major U.S. drilling basin and can provide wise counsel on solving land problems. Client loyalty has always been the foundation of our success. While technology helps us rise above, we understand that land is a relationship-driven business. We take pride in going the extra mile for our clients, as well as in cultivating lasting relationships in the process.



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Successful businesses think ahead. At Lathrop GPM, we make it our business to help you anticipate trends and plan for challenges. Working together, we build exciting futures. Lathrop GPM serves a client base whose businesses form the backbone of our economy. Our clients run factories, build skylines, cure diseases, create jobs and power our world. And we work alongside them the entire way – immersing ourselves in our clients' organizations and partnering with them to understand the big picture, so we can think past the day-to-day and help our clients anticipate future challenges. From the research lab to the factory floor, from oil fields to skyscrapers – we work as one integrated team to help our clients achieve their most important objectives.

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Jost Energy Law, P.C. is a female owned and operated energy law firm focusing on all facets of oil and gas law in the Rocky Mountain region. We are intent on ensuring that our national and international clients are represented by experienced counsel who not only represent the oil and gas industry, but are passionate about our industry. This drives us to offer a unique integration of practice areas, which increases accuracy and efficiency, saves time and expense, and allows us to forge solutions to stubborn problems.

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Founded in 2017, Bluebird Energy Partners (BEP) is an oil and gas mineral and royalty acquisition company with a strategy focused on the DJ Basin in Colorado. The BEP team possesses the knowledge and capital to efficiently evaluate and close acquisitions.

At CGL, we care about our clients and finding the optimal resolution to any energy or natural resources matter. From title examination and contract drafting to regulatory and mineral ownership issues, our team of attorneys is made up of industry experts. We apply decades of legal experience and practical exploration to guide our clients in the right direction.



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Discovery Land Services ("Discovery") is a Denver-based full service land brokerage with extensive domestic experience that is committed to providing unparalleled results on each and every project. This is accomplished by using its seasoned team of Project Managers, title examiners and lease brokers to timely complete each project within Client parameters and budgetary guidelines. Further cost-saving efficiencies are realized by Discovery's use of a variety of internally designed programming tools and applications to effectively query and capture electronically all available online data. The entire Discovery Team are sanctioned members of and closely adhere to the professional standards of the American Association of Professional Landmen.

Akers & Thompson LLC is committed to serving our clients with personalized service that is customized and specifically tailored for each client's unique and individual criteria for legal professional services. We pride ourselves on detail oriented quality work that has established our reputation as experienced, responsive, trustworthy, and thorough attorneys. Please contact us to see how we can make your legal experience a good one.

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Founded in 2018, Split Rock acquires non-operated working interest in new development or recently drilled wells. Split Rock has interests in over 700 wells in the DJ, Permian, and Haynesville Basins.



At Shanor & Franklin, we provide our clients with transactional, title, regulatory and litigation services, with a primary focus on oil and gas related matters in the Rocky Mountains, Oklahoma and Texas. We have extensive experience counseling clients at all operational levels. We work hard to provide our clients with timely and affordable services tailored to their individual needs. Shanor & Franklin is committed to providing our clients with the sophisticated service and reach of a large firm while maintaining the personal contact and attention of a small firm.

SHANOR & FRANKLIN LLC

Oram & Houghton, PLLC is a distinctive, boutique natural resources law firm that specializes in upstream and midstream operations. The hallmarks of our firm are superior quality, exceptional efficiency, accessibility, and depth of knowledge in various jurisdictions. Outstanding customer service, including being available for client questions and inquiries at any time, is the cornerstone of our practice. We also take great pride in mastery of our practice areas in order to provide a reliable work product that produces value for our clients rather than cost.

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Field Landman Question

Post-Production Cost Deductions in North Dakota

A DAPL member has asked: Can post-production costs be deducted from royalties in North Dakota?

Analysis

In determining whether post-production costs can be deducted, it is critical to begin with an evaluation of the specific royalty provision at issue. Generally, when the language of the royalty permits, North Dakota adheres to the at-the-well rule. The at-the-well rule allows lessees to deduct post-production costs from a lessor's royalty. Recent cases have considered various lease language and royalty provisions to determine what post-production costs may be deducted.

In 2009, the North Dakota Supreme Court decided *Bice v. Petro-Hunt, LLC*, 2009 ND 124, setting the standard for post-production deductions. *Bice* was a class action involving multiple lessors' royalty clauses that were not identical, but generally all shared substantially similar language — providing for payment on the “market value of the gas at the well.” The Court decided that lessees are allowed to reduce royalty payments by the post-production costs of making the oil and gas marketable. In deciding *Bice*, the North Dakota Supreme Court relied on a case from 1995 applying North Dakota law. See *Hurinenko v. Chevron, USA, Inc.*, 69 F.3d 283, 285 (8th Cir.1995).

In 2021, the North Dakota Supreme Court decided *Blasi v. Bruin E&P, LLC*, 2021 ND 86. The Court answered a certified question from the United States District Court for the District of North Dakota regarding the proper construction of an oil royalty provision providing that the lessee is to deliver the royalty “to the credit of the Lessor, free of cost, in the pipeline to which Lessee may connect wells on said land.” The Court then held that the at-the-well rule also applies when a royalty provision contains this type of language. The Court noted that while North Dakota adopted the at-the-well rule in *Bice*, lessors and lessees are free to contract for a different valuation point. In *Blasi*, the Court stated that the royalty clause agreed to by the parties unambiguously determined where the oil was to be valued — at the well. It explained that for royalty calculation purposes, such clause contemplated the location of a well or wells “on said land,” which is where the lessee “may connect” a pipeline. Therefore, the valuation point of the oil for purposes of calculating the royalty was at the well, and under the at-the-well rule, post-production cost deductions could be made by the lessee before payment of royalty.

Most recently, in August 2022, the United States Court of Appeals for the Eighth Circuit affirmed the United States District Court for the District of North Dakota's holding in *Highline Exploration, Inc. v. QEP Energy Co.* 2022 WL 3051646. The Court reviewed multiple assignments of overriding royalty interests, all containing similar language: “an overriding royalty interest ... in the oil, gas and other minerals that are produced, saved and marketed under an[d] by virtue of the oil, gas and mineral leases[.]” Notably, each assignment also provided that “said overriding royalty interest is to be free and clear of all costs and expenses of development and operation.” The Court determined that this language was unambiguous, and allowed for deduction of post-production costs.

The Court began its analysis by determining that the interest assigned was not a typical overriding royalty interest (“ORRI”). Reasoning that the purpose of the “free and clear” language in the ORRI assignments was to clarify that standard costs were deductible, even though a non-standard ORRI had been created, the Court affirmed. As stated in the assignment, the ORRIs were free and clear of costs of “development and operation.” The Court found that development and operation are typically categorized as production costs, not post-production costs; therefore, nothing in the assignment prohibited the deduction of post-production costs from the ORRIs.

Conclusion

It is necessary to review the language of the royalty provision to determine whether post-production costs may be deducted from royalties. Where the language permits, North Dakota follows the at-the-well rule. The case law on this issue is very expansive, and not all of the cases are discussed or included in this article, as this is only intended to be a general overview of the applicable standard in North Dakota at this time.

Brent Chicken
Member, Steptoe & Johnson PLLC

Do you have a land issue you would like discussed? Do you need supporting documentation to win a bet with a

Field Landman Question cont'd.

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.

DADOA September 14, 2022

WHEN: WEDNESDAY, September 14, 2022

WHERE: 1225 17th Street, 1st Floor Conference Room

TIME: 11:15 a.m. – Check In
11:30-12:10 pm – Lunch and Door Prizes
12:10 pm – Speaker

MENU: Qdoba Buffet will be served.

SPEAKER: Taylor Hindes



Taylor will discuss components often encountered when reviewing the DOTO and how the components impact both Lease and DO Analysts.

[Click here for more information and to register](#)

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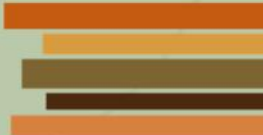
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DAPL JUNE 2022 Board Meeting Minutes

6/8/2022

In attendance:

In person: James Culbertson, Tabatha Reed, James Hubert, Crosby Garrison, Thomas Porter, Kelly Muldoon, Bresee Carlson, Janet Rost, Laurie Wizeman, Armando Trevino, Justin Savage

On Phone: Tyler Aylor, Gil Guethlein, Todd Ritchie, Estee Sanchez, Alex Campbell, David Connolly

Pres. Armando Trevino called the meeting to order at 11:37 AM MT

Approval of Minutes.

Laurie motioned to approve May minutes. Kelly seconded. APPROVED.

Membership. Reported by Tabatha.

11 new membership applications submitted this month 10 active and 1 associate, of which 8 are AAPL Members. No issues with anyone. Armando moved to approve the applicants as Active and Associate members, Thomas seconded. APPROVED.

Renewal notices were sent out. Last month 326 that were expired now we only have 223. Another notice went out yesterday.

We send out newsletters and notices to all regardless of membership status. Don't necessarily know they are expired until they try to register for an event. Should we include everyone even if they aren't a member?

June 2022 Board Meeting								
MEMBER NAME	COMPANY	ACTIVE	ASSOCIATE	STUDENT	AAPL	SPONSOR	OFFICE PHONE	E-MAIL
Taylor Hindes	Tap Rock Resources	X			Yes	Erica Hixson	720-306-4031	taylor.hindes@westernalum.org
Colin Meagher	SM Energy	X			Yes	Tom Bertrand	720-404-8455	cmeagher@sm-energy.com
Anne Stoffel	Self	X			Yes	Scott Weirich	720-333-1987	Ess95@msn.com
Ethan Hosue	EnergyNet, Inc.		X		Yes	Dakota Lewis	405-255-5444	ethan.house@energynet.com
Alexandra Ives	Anschutz Exploration Corporatation	X			Yes	Keelen Hauptman	303-299-1519	alex.ives22@gmail.com
Thomas Aten	Caerus Oil and Gas	X			No	Jared Bevans	720-547-8740	taten@caerusoilandgas.com
Zach Shewmaker	Occidental Petroleum	X			Yes	Edward Green	720-929-6874	zachary_shewmaker@oxy.com
Gabriel Camalo	Camalo Energy Resources, LLC	X			Yes	Janet Rost	337-354-3113	gabe@camaloenergy.com
Claire Gerrish	Enerplus	X			No	Mari Gillman	405-650-6110	clairemgerrish@gmail.com
Marc Farina	Caurus Oil and Gas	X			Yes	Jared Bevans	970-285-2626	mfarina@caerusoilandgas.com
Amanda Medina	Enerplus	X			No	Mari Gillman	720-936-2766	amedina@enerplus.com
Jun-22								
Total Number of Current Members - 626								
Total Number of Non-Members (Expired) - 713								
Expired 5/31/22 - 232								
Expiring 5/31/23 - 186								
Expiring 5/31/24 - 80								
Expiring 5/31/25 - 24								
Expiring 5/31/26 - 1								
Honorary/Retired (never expire) - 103								
Jun-21								
Total Number of Members - 1260								
Renewals for 2021/22 Year - 90								
2021/22 3 Year Renewals - 18								
Current (not expired) - 303								

Treasurers Report. Reported by James.

Armando would like to circle up and discuss what the plans and thoughts are. RBC investment account goals will be discussed with finance committee.

Banking Accounts	June 2022	May 2022	1-Month Diff.	June 2021	1-Year Diff.
PNC Checking	\$317,400.95	\$302,673.97	\$14,726.98	\$222,340.96	\$95,059.99
Savings/Money Market	\$10,003.92	\$10,003.84	\$0.08	\$10,002.45	\$1.47
RBC Investment	\$71,642.07	\$71,286.89	\$355.18	\$75,345.24	-\$3,703.17
Total Checking/Savings/Investments	\$399,046.94	\$383,964.70	\$15,082.24	\$307,688.65	\$91,358.29
RBC Investment Account	Beginning Balance	*Fees	Gain/Loss	Total Account	
RBC - Investment Period (5/1/22 - 5/31/22)	\$71,286.89	\$0.00	\$355.18	\$71,642.07	
	Original Investment	Current Balance	Original vs Current		
Investment Balance	\$75,000.00	\$71,642.07	-\$3,357.93		
Scholarship Accounts	June 2022	May 2022	1-Month Diff.	June 2021	1-Year Diff.
PNC Bill Goodin	\$2,511.32	\$6,730.71	-\$4,219.39	\$2,932.26	-\$420.94
PNC Cappy Ricks	\$15,481.61	\$15,481.47	\$0.14	\$12,480.24	\$3,001.37
PNC DAPL Scholarship	\$12,526.42	\$8,306.99	\$4,219.43	\$13,991.99	-\$1,465.57
PNC Raffle Acct	\$3,780.57	\$3,780.57	\$0.00	\$2,215.00	\$1,565.57
Total Savings	\$34,299.92	\$34,299.74	\$0.18	\$31,619.49	\$2,680.43
DAPL Pending Checks	Amount				
#1015 - Jake Bakker, Land Leadership HH	\$333.29				
#1016 - Tabatha Reed, Phone/Interest Stipend (To be Signed at Board Meeting)	\$875.00				
Total Pending DAPL Checks	\$1,208.29				
Scholarship Pending Checks	Amount				
#1001 - University of WY, BG Scholarship (BG Checking)	\$219.43				
#1002 - University of Tulsa, BG Scholarship (BG Checking)	\$2,000.00				
#1003 - Texas Tech, BG Scholarship (BG Checking)	\$1,000.00				
#1004 - Mesa, BG Scholarship (BG Checking)	\$1,000.00				
#1001 - Western, BG Scholarship (Raffle Checking)	\$3,000.00				
#1002 - University of WY, BG Scholarship (Raffle Checking)	\$780.57				
Total Pending Scholarship Checks	\$8,000.00				

President's Report. Reported by Armando.

Thanks to everyone for this opportunity and looking forward to a great year. Everyone has put us in a great position, a lot of great things happened last year. I want to cultivate a space for everyone to bring ideas to the table. Here to support you all, most important thing I would like to see developed is to help the committees. 19 committees, people on multiple committees, not sustainable. Want the board to be active in committees, really want to focus on this area. In closing, very pumped up and excited about this opportunity.

Education Committee. Reported by Crosby.

Not too big of an update. Taking summer off from education events. Meeting tomorrow discussion around FLI. Tentatively scheduled for November 3rd. Working with Kelly 2023 combined event.

AAPL Liaison. Reported by Kelly.

DAPL continues to work with AAPL to determine the feasibility of planning joint events. Talk to Bresee and Crosby on creating a sub committee and organizing. Tuesday and Wednesday AAPL Annual meeting in Chicago. DAPL will have a table.

Clay Shoot. Reported by Todd Ritchie.

Sent sponsorship letters, registration shortly thereafter, August 26th at Colorado Clays. Coordinated with Scheels, buy guns and gift card. Really need to just get kicked off with registration.

Golf Tournament Reported by Armando.

Teale Stone to take over for 2023. He has done 10 tournaments - he has been very helpful. Big push this month for sponsorships. Shot gun starts at 10 am and 20% lodging discount. Two different courses about 2 miles apart and a brownbag lunch. We have a discount for lodging and will be sent out. We need extra volunteers. July 15th - Friday is the date of the tournament. Bresee is going to reach out to the Western program students.

Advocacy -

Ballots are dropping this week. Advocacy newsletter went out today.

Networking – Reported by Justin Savage

Trying to setup for June 23rd, reached out to Tab 14, they said min. 3200, prob not interested. Reached out to Lime. Date is available. Will be more on top of July and August. Sky Line is on the list – weren't open in June, but maybe later this summer. Will discuss possible location outside of Downtown for future HH.

Mentoring Program. Reported by James.

Scott said he's working on the roster, he was going to be reaching out to the PLM programs. Haven't been many people entering the industry. He's working on a survey. Scott was going to reach out to Western – or outside of in-house industry people. Thomas will reach out to PLM programs.

Pres. Armando Trevino adjourned the meeting at 12:38 PM MT

Additional vote taken June 13, 2022: Motion made and approved by entire Executive Board. Lodging for Tabatha to ensure she is able to help with anything needed at the AAPL FLS (6/14) and to be there all day for the Golf Tournament (6/15). The total charge is \$463.40. APPROVED.



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Full Page	7 1/2 x 9 1/2	\$390.00	\$351.00

Contact : DAPL Office (303) 446-2253

DAPL July 2022 Board Meeting Minutes

7/13/22

In attendance:

In person: James Culbertson, Tabatha Reed, Thomas Porter, Laurie Wizeman, Armando Trevino, Jake Baker, Phil Cortese, Kelley Muldoon

On Phone: Janet Rost, Tyler Aylor, Gil Guethlein, Estee Sanchez, David Connolly, Justin Savage, Bresee Carlson, Crosby Garrison

Pres. Armando Trevino called the meeting to order at 11:31 AM MT

Approval of Minutes.

Laurie motioned to approve June minutes. Jake seconded. APPROVED.

Membership. Reported by Janet.

6 new membership applications no issues with anyone. Janet moved to approve the applicants as Active and Associate members, Armando seconded. APPROVED.

July 2022 Board Meeting									
MEMBER NAME	COMPANY	ACTIVE	ASSOCIATE	STUDENT	AAPL	SPONSOR	OFFICE PHONE	E-MAIL	
David Greer	Livingston, LLC	X			NO	Janet Rost	970-389-4448	gfindlay@clivresources.com	SC 6-2
Bryan Troester	Centennial Resource Development	X			Yes	Janet Rost	303-596-1166	bryan.troester@cdevinc.com	SC 6-27
Bryan Francque	Dudley Land Company	X			Yes	Janet Rost	303-813-0901	BryanFrancque@dudley-land.com	SC 6-20
Dayton Reese	Herbally Exploration			X	Yes	David Herbaly	303-794-1960	dreese8@uwyo.edu	SC 6-22
Jon Rutledge	TCO Land Services	X			Yes	Pam Cortese	303-298-8108	jrutledge@tcolandservices.com	SC 6-22
Drew Stephenson	Morning Gun Exploration LLC		X		NO	Janet Rost	303-590-8586	dstephon@morninggun.com	
</									

Banking Accounts	July 2022	June 2022	1-Month Diff.	July 2021	1-Year Diff.
PNC Checking	\$318,295.15	\$317,400.95	\$894.20	\$229,354.85	\$88,940.30
Savings/Money Market	\$10,004.01	\$10,003.92	\$0.09	\$10,002.67	\$1.34
RBC Investment	\$69,347.14	\$71,642.07	-\$2,294.93	\$75,704.29	-\$6,357.15
Total Checking/Savings/Investments	\$397,646.30	\$399,046.94	-\$1,400.64	\$315,061.81	\$82,584.49
RBC Investment Account	Beginning Balance	*Fees	Gain/Loss	Current Balance	
RBC- Investment Period (6/1/22 - 6/30/22)	\$71,642.07	\$0.00	-\$2,294.93	\$69,347.14	
	Original Investment	Current Balance	Original vs Current		
Investment Balance	\$75,000.00	\$69,347.14	-\$5,652.86		
Scholarship Accounts	July 2022	June 2022	1-Month Diff.	July 2021	1-Year Diff.
PNC Bill Goodin	\$2,511.34	\$2,511.32	\$0.02	\$2,932.29	-\$420.95
PNC Cappy Ricks	\$15,481.73	\$15,481.61	\$0.12	\$12,480.34	\$3,001.39
PNC DAPL Scholarship	\$8,306.99	\$12,526.42	-\$4,219.43	\$9,491.99	-\$1,185.00
PNC Raffle Acct	\$0.00	\$3,780.57	-\$3,780.57	\$2,215.00	-\$2,215.00
Total Savings	\$26,300.06	\$34,299.92	-\$7,999.86	\$27,119.62	-\$819.56
DAPL Pending Checks	Amount				
#1015 - Jake Bakker, Land Leadership HH	\$333.29				
#1020 - Tayler Aylor, IT Reimbursement	\$436.06				
#1021 - Tabatha Reed, Change for Golf Tournament Betting Holes	\$1,000.00				
#1022 - Brian Davis, Clay Shoot Reimbursement	\$4,125.00				
#1023 - Armando Trevino, Golf Tournament Reimbursement	\$25,685.27				
Total Pending DAPL Checks	\$31,579.62				
*RBC Fees are paid quarterly and are 1.5% assesment of the balance					

President's Report. Reported by Armando.

Golf tourney at a good place. 200 participants, 9 sponsors. Prizes and announcements at the River Course. Budget wise spent about \$13K on gifts and gift bags. Teale Stone will be taking over the golf tournament moving forward.

Rockies Bash. Reported by Phil

Reached out Wynkoop, looking at other options, but it is very affordable. Going to try and do a better job with the invite. Working on getting the committee together. Projected date is November 3rd, but it's not locked in. Want to do in tandem with FLI.

Education Committee. Reported by Bresee

Working on FLI half of it planned and coordinate with Rockies Bash. We do not have a firmed-up contract yet. Set on education events through early fall. Next education event will be in September, DSG nuts and bolts of the M & A

AAPL Liaison. Reported by Kelly.

AAPL tried to do a local association sponsorship only two showed up. Mett up annual meeting, have them sit in on meeting for coordinating for future events. Kelly can be contacted for certification

Clay Shoot. Reported by Tabatha

5 Sponsors, \$1,800 in sponsorship, Percheron is going to Corporate sponsor, Yetis in Golf Tourney, have QR code to take you to trap shoot page. After tourney will do more social media blast.

Pres. Armando Trevino adjourned the meeting at 12:07 PM MT

2021-2022 DAPL OFFICERS, DIRECTORS AND STANDING COMMITTEE CHAIRS**President -**

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