

52nd SPEE ANNUAL

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Technical Session Agenda 2015 SPEE Annual Meeting

Monday, June 8, 2015 2015 SPEE Technical Session, Day I Atlantic Ballroom

10:25 AM **Wells Fargo Energy**

Phil Kandel

The recent decline in oil and gas commodity prices has reduced the borrowing capacity in the first lien space for many oil and gas companies in the E & P industry. Wells Fargo Bank, N. A., a premier energy lender in this space, has been working diligently with its many customers during this spring 2015 borrowing base review season to help them succeed financially. This presentation highlights the effects of the recent oil and gas commodity price declines on the amount of borrowing capacity available, the “Borrowing Base”, and how Wells Fargo has been working closely with its customers to navigate through these difficult financial times in the Oil and Gas industry. Creative thinking has led to creative solutions to ensure that Wells Fargo continues to do what’s right for the customer. This presentation will discuss some of these results.

BIOGRAPHY

Phil Kandel – Senior Petroleum Engineer – Wells Fargo

Phil Kandel is a Senior Petroleum Engineer with Wells Fargo Bank, N.A. in the Oil & Gas Division in Denver, Colorado. While beginning his career as the first open pit mining engineer on the Syncrude site in Ft. McMurray, Alberta and a short tenure as a mining engineer on the Alsands Project (Shell), he transitioned to petroleum engineering with AMOCO. Since AMOCO, he has held several reserves and reservoir engineering positions spanning over 35 years including the Royal Bank of Canada, NOVA (now TCPL), Bow Valley Industries (now Talisman), Sproule Associates Limited and AJM Petroleum Consultants (now Deloitte).

He earned his Bachelor of Applied Science in Geological Engineering from the University of Toronto, Canada and is a registered professional engineer in the States of Colorado and Texas and in the Province of Alberta, Canada. He is a member of the SPE and SPEE.



Phil was very active in the Calgary Chapter of the SPEE, immediately after becoming a member, as Membership Coordinator between 2001-2007 and most recently, at the national level, completing a three-year term as Chairman of the Qualifications Committee between 2011 through 2014.