

**The Society of Petroleum Evaluation Engineers  
SPEE Denver Chapter announces its January Luncheon Meeting.**

**(Members and Guests are cordially invited to attend.)**

**Wednesday, January 13, 2016**

**Mr. Phil Kandel**

Sr. Vice President / Sr. Petroleum Engineer, Wells Fargo Bank, N.A., Oil and Gas Division



**Will be speaking on:  
Wells Fargo Energy**

**LUNCHEON STARTS AT 11:30 A.M.**

**(A plate lunch will be served.)**

**PRESENTATION BEGINS AT NOON**

**The Denver Athletic Club**

**3<sup>rd</sup> Floor, The New Petroleum Club Room**

**1325 Glenarm Place (14<sup>th</sup> and Glenarm) Denver CO 80204**

**Parking flat rate \$7.00 on space available basis**

**Cost: \$35.00 per Person**

**(Credit Card, Cash or Check made out to 'SPEE Denver Chapter')**

**Please RSVP by Noon Monday, January 11, 2016**

**RSVP and simultaneously pay by credit card online at:**

**<https://secure.spee.org/civcrm/event/info?reset=1&id=89>**

If the above link does not work, alternatively go to [www.spee.org](http://www.spee.org) then select 'Local Chapters', then 'Denver', then 'Click Here To Register'.

### **Abstract:**

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 the spring and now fall 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.

### **Speaker Bio.:**

**Phil Kandel** is a Senior Vice President and Senior Petroleum Engineer with Wells Fargo Bank, N.A. in the Oil and Gas Division in Denver, Colorado. He began his career as the first open pit mining engineer on the Syncrude site in Ft. McMurray, Alberta followed by a short tenure as a mining engineer on the Alsands Project (Shell). He then 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 plus 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.



**About SPEE:** <http://www.spee.org> SPEE was formed in 1962 as a professional, non-profit organization bringing together specialists in the evaluation of petroleum and natural gas properties. SPEE continues today to be strongly committed to providing educational and other services to its members and to the oil and gas industry, and to promoting the profession of petroleum evaluation engineering.

### **For additional information, please contact:**

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