SPEE Members and other readers, “Greetings from the President!” Thank you to all members for allowing me to serve you this year as your President. It was indeed an honor. However, the Society of Petroleum Evaluation Engineers represents all of you because of your commitment to it. The results and achievements are because of your work! Thank you! I certainly enjoy working for SPEE. This is my final newsletter as my 2020 term comes to a close and I plan to continue working toward achieving the goals of the organization. I hope to see you along the way in the future.

Elections for new board members are underway as I write this article so I shall mention those agreeing to run for SPEE Board positions. These are three-year terms with three positions rolling on and off every year. This year we have:

Position 1 – Steve Gardner and Nora Stewart
Position 2 – Laura Stauffer and Dean Sergent
Position 3 – Gregg Birrell and Antony Corrie-Keilig

The elected members begin their terms in January 2021. I look forward to working with whomever is elected to the board. Congratulations.

I want to thank the out-going board members Anna Milena Hardesty, Steve Henderickson and Attila Szabo for their service to SPEE. Anna has worked tirelessly developing new chapters in South America, Steve accepted the Parameters Survey Committee and ushered it into the new product of digital availability, and Attila assisted me with the 2018 AM at Lake Louise in Banff National Park, Canada. On behalf of SPEE, thank you to each outgoing director for their time, service and dedication to the organization.

As 2020 draws to a close, our current Past President Jennifer Fitzgerald will also leave the Executive Committee. Jennifer ushered in many changes to the organization’s operating systems and procedures. Certainly, we cannot forget her ability to get Al Walker, the Anadarko CEO, to make a keynote presentation at 2018 Annual Meeting at the Park Hyatt Aviara in Carlsbad, California. Great job, Jennifer, and a great presentation by Al Walker on what it takes to change a company’s culture. We will announce the newest members of the Executive Committee at the January Board meeting under the leadership of 2021 SPEE President Charles Boyette.

One of our newest committees is the Historian. Melissa Nance volunteered to chair and develop the society’s history. One of her projects is to interview members as a chronicle of SPEE. One problem. Our members are very reluctant to share with Melissa. So, I implore you to share your experiences with her and help make a recorded history. I do not want us to look back in 2,000 years and everything is still passing from member to member by word of mouth and rote memory. We have come of age to write it down.

Do not forget that it is almost time to renew your membership. Debbie will send the dues notices by
2020 Officers and Directors

Executive Committee

President .......................................................... Robert Green (Midland)
Vice President ................................................. Charles Boyette (Dallas)
Secretary-Treasurer ........................................... Joe Young (Dallas)
Past-President .................................................. Jennifer Fitzgerald (Houston)

Directors
Chuck Boyer (Pittsburgh)  Steve Hendrickson (Houston)
Brenda Brown (Dallas)     Fred LeGrand (Denver)
Steve Gardner (Dallas)     Attila Szabo (Calgary)
Anna Hardesty (Houston)   Doug Wright (Calgary)
Shane Hattingh (Europe)   

Bylaws Committees

Chair of Past Presidents’ Council ................................................................. Rick Krenek
Qualifications .............................................................................................. Neal Howard
Nominating ...................................................................................................... Jennifer Fitzgerald
Grievance ......................................................................................................... David Gold

Committee: Shane Hattingh, John Ritter, Tim Smith, Jorge Faz, Rod Sidle and John Lee

Individual Appointments

Ethics .............................................................................................................. Tom Collier
Evaluation Parameters Survey ................................................................. Steve Hendrickson
Fair Market Value ........................................................................................ Dee Patterson
Internet ........................................................................................................... Steve Gardner
Membership ................................................................................................. Fred LeGrand
Newsletter Coordinator .............................................................................. Floyd Siegel
Historian ........................................................................................................... Melissa Nance
Communications ........................................................................................... George Schaefer
Recommended Evaluation Practices ......................................................... Daniel R. Olds
Annual Meeting Advance Planning ........................................................... Tim Smith
Professional Registration ........................................................................... Abzal Narymbetov
Monograph 5-Type Curves ......................................................................... Jennifer Fitzgerald
Technical Training ........................................................................................ Chuck Boyer
SPE OGRC Oil and Gas Reserves Committee Observer ......................... Ron Harrell
COGEH (Canadian Oil and Gas Evaluation Handbook) ......................... Mike Verney
UNECE Expert Group on Resource Classification ............................... Dominique Salacz

Chapter Officers - 2020

Asia-Pacific - Chapter in Formation
Chairman - Peter Stephenson
Vice Chairman – Nick Pink
Secretary - Hongfeng Wu

Calgary
Chairman – Mike Verney
Vice Chairman – Larry Petropoulos
Secretary – Gary Metcalfe
Treasurer – Tim Freeborn
Membership – Claudio Virues

California
Chairman - Brad DeWitt
Vice Chairman – Rick Finken
Secretary-Treasurer - Tom Walker
Membership - John Davis

Central Texas
Chairman –
Vice Chairman –
Secretary -
Treasurer –
Membership –

Dallas
Chairman - Tad Fielder
Vice Chairman – John G. Davis
Secretary/Treasurer - Colter Kazmann
Membership -

Denver
Chairman – Robert Schutzius
Vice Chairman - Zack Warren
Secretary-Treasurer – Emily Miller
Membership - John Seidle

Europe
Chairman – Dominique Salacz
Vice Chairman – Joel Turnbull
Secretary-Treasurer – John Baillie
Membership - Tom Gunningham

Houston
Chairman – Lucas Smith
Vice Chairman – Ali Porbandarwala
Treasurer – Deji Adeyeye
Program Chairman – Jay Quinn

Midland
Chairman – Tom Collier
Vice Chairman – Gail Hankinson
Secretary-Treasurer – Monica Parkison
Membership – Russell Hall

Northern Rockies
Chairman – Rick Vine
Vice Chairman – Leo Giangiacomo
Secretary/Treasurer - Tom Hohn
Membership – Joe Sinner

Oklahoma City
Chairman – David Yard
Vice Chairman -
Secretary - Bruce Heath
Treasurer - Steve Blair
Membership - Don Jacks

Tulsa
Chairman -
Vice Chairman -
Secretary-Treasurer - Laura Stauffer
Membership Chairman -

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The SPEE Newsletter is a quarterly publication of the Society of Petroleum Evaluation Engineers. News items, correspondence, address changes and advertising inquiries should be directed to SPEE headquarters in Houston, Texas.
email in early December. Renew early and avoid the Christmas rush. After all we have grown to 582 members. I think the COVID sheltering gave some people more time to complete their registrations. Speaking of registering new members, the SPEE received 11 new members from international and 19 from the USA. Congratulations to all the persons responsible for this accomplishment!

I realize the 2020 Annual Meeting was cancelled but Joe Young is busy planning the 2021 Annual Meeting at the Omni Grove Park Inn in Asheville, North Carolina. The dates are June 12-15th. Some of you may recognize Asheville as the location of Biltmore House and Gardens, the home of the American Railroad tycoon George Vanderbilt. It is certainly a beautiful setting in the hills of the Smokey Mountains. Plan now to get a COVID vaccine and attend this AM. The 2022 AM is scheduled at the Meritage Resort in Napa, California. The reservation for Gurney’s Resort and Marina in Newport Rhode Island that was scheduled for 2020 has been rolled forward to 2023. Make your plans for these important training and networking opportunities.

No one knows how important Debbie Suter is to the organization until they serve as Vice President and plan an Annual Meeting. Second to that is her assistance to the Executive Committee and the Board. Thank you, Debbie, for all you do for the leadership as well as the members!

As I reflect on this year, I realize that I am just a little cog in a big wheel. There are many more cogs in this wheel and together we made it happen. I encourage you to see page 2 of this newsletter and review the many positions and committees of the SPEE. Support Charles next year by finding a place you can make a difference and notifying Charles or a board member of your desire to serve. We will all benefit when you do.

Robert Green
2020 SPEE President

60th ANNIVERSARY OF SPEE IN 2021

Members, 2022 is the 60th anniversary of SPEE. As such, we would like to publish a hardbound book commemorating the SPEE. Please help us by sending photos (include names, where and when the photos were taken), and any historical stories or biographies pertaining to SPEE to historian@spee.org.

The first Annual Meeting of SPEE was held from May 18 to 20, 1978 at the Fairmont Hotel in San Francisco, California. The first time the Society has had to cancel the Annual Meeting was in 2020. The Advance Planning Committee scouts potential locations for the Annual Meetings and brings suggestions to the Board of Directors who review and approve the recommended site up to three years in advance of the meeting. The Vice President is responsible to arrange and coordinate the Annual Meeting.
Asia Pacific

SPEE Asia Pacific Chapter held a virtual meeting on July 1 with 15 members and potential members online. William Walton gave a technical presentation entitled *The Role Of Faults In Defining Resource Classification* with a lively discussion regarding major and minor faults and whether they resulted in areas of the structure being classified as reserves, contingent or prospective resources. Thanks to all for the active discussion.

Membership - 13

Calgary

SPEE Calgary meetings have been on hold since March.

The AGM is expected October 20th when new officers are expected to be voted in.

The forecast pricing committee has submitted its final recommendations to SPEE Calgary. There will be a vote at the AGM to publish.

Since the guidelines have been published in draft form, material decreases in forecast prices have been noted by several Canadian evaluators including GLJ, McDaniel and Sproule.

Meetings - 3rd Tuesday of each month except June, July and August. Membership - 57

California

Membership - 15

Central Texas

Membership – 27

Dallas

On September 10, Deb Ryan with Sproule, gave a presentation titled Where Did All the Capital Go? A Look at Full Life-Cycle Economics on Key U.S. Shale Plays. Fifty-three people attended: of those 31 were SPEE Members.

We will continue hosting virtual meetings for the near future. Dr. John Lee will join us on November 12 to discuss Well Interference in Production Forecasting for Unconventional Resources. On December 9, Susan Howes will join us for the joint Dallas SPEE/SPE ethics meeting.

Meetings – Bimonthly from September through May at the Brookhaven College Geotechnology Institute. Membership – 76

Denver


Europe

The European Chapter is planning the third in the series of meetings on Ethics, continuing on the good work from previous years. It will again be hosted by Alexandra Konoplyanik who will be taking the discussion forward to consider how to distinguish between “right” and “right” decisions within an ethical framework. The meeting will take place on the 15th of October.

Meetings - Four per year. Membership - 36

Houston

The Houston chapter started back up with online virtual meetings with Dr. John Lee presenting on Well Interference in Production Forecasting for Unconventional Resources in September. We had exceptional attendance both in part to the renowned speaker and the popular topic.

Greg Butler with Gryphon Oil and Gas presented on the Man Plus Machine Approach to Asset Underwriting in October. This meeting also was a great success. We expect to continue the online style of meetings through at least the end of the year. The Houston Chapter will be nominating new officers for voting in the coming months.

Meetings – 1st Wednesday of each month except June, July and August – Houston Petroleum Club. Membership – 175

Midland

The Midland Chapter hosted a presentation by Steve Hendrickson entitled Key Parameters of the 2020 SPEE Survey. The presentation was conducted virtually.

The next luncheon meeting will be in November.

Meetings – 2nd Wednesday odd months at 11:30 a.m. – Midland Petroleum Club. Membership - 24

Northern Rockies

Membership – 13
Oklahoma City

As usual, the OKC chapter had no meetings for the summer months. However, we started up again in August using Zoom Webinars hosted by McCown Contracting (sincere thanks to Gabe and Andrea).

Our August 6, the presenter was Shahab Mohaghegh. Shahab is a pioneer in the application of Artificial Intelligence and Machine Learning in the petroleum industry, is Professor of Petroleum and Natural Gas Engineering at West Virginia University, and the President and CEO of Intelligent Solutions, Inc. (ISI). He holds B.S., M.S., and Ph.D. degrees in petroleum and natural gas engineering. The topic was Subsurface Analytics. It was an excellent presentation which lasted two hours. We had 170 folks register for the presentation and 97 who attended.

Our next meeting was on August 27 and our presenter was Tyler Schlosser. Tyler is the Director of Business Intelligence at McDaniel & Associates (Calgary, Alberta). Tyler applies his 17 years of machine learning experience in the upstream oil and gas industry for completion and field development optimization, M&A targeting, and asset evaluations. Tyler is also a reservoir engineer and recent SPE Technical Excellence Award recipient for his work and presentations on machine learning, forecasting, and cognitive bias in decision making. His topic was Machine Learning for Unconventional Asset Assessment & Field Development Optimization. We had 81 folks register for the presentation and 55 in attendance.

Our September 24, the meeting was presented by David Pacinda whose topic was Important Advances with the Fall Release of PHDwin V3. There were 73 registered for the event and all 73 attended the webinar. David is a founding partner and current President of TRC Consultants, LC. David graduated from Texas A&M with a bachelor’s degree in petroleum engineering.

Our next meeting is October 15. John and Richard Spears will be tag teaming this meeting, a rare opportunity. Their topic will be State of the Oil Patch. We currently have 49 folks registered for the event but expect more. Spears & Associates, Inc. provides business planning, analysis, activity forecasts and market research-based consulting services to the worldwide petroleum equipment and service industry.

Finally, we are hoping to get Tom Collier to give our Annual Ethics presentation this year. It would be great if he could present, but if not, we will have ethics training before the end of the year.

Concerning other news...the OKC and Tulsa SPEE chapters are merging to form the SPEE-OK Chapter. This transition will be finalized on November 1, 2020. At that point we will elect new officers. We should have (if my count is correct) 39 combined members. Sincere thanks for all who have participated in this merger, especially Laura Stauffer, Don Jacks, and Debbie Suter. Meetings – Every odd-numbered month. Membership - 19

Tulsa

Meetings – Four times yearly - Summit Club. Membership – 21

On the Lighter Side ...

There was an engineer who had an exceptional gift for fixing all things mechanical. After serving his company loyally for over 30 years, he happily retired.

Several years later the company contacted him regarding a seemingly impossible problem they were having with one of their multi-million dollar machines. They had tried everything and everyone else to get the machine to work but to no avail.

In desperation, they called on the retired engineer who had solved so many of their problems in the past. The engineer reluctantly took the challenge.

He spent a day studying the huge machine. Finally, at the end of the day, he marked a small “x” in chalk on a particular component of the machine and said, “This is where your problem is.”

The part was replaced and the machine worked perfectly again. The company received a bill for $50,000 from the engineer for his service. They demanded an itemized accounting of his charges.

The engineer responded briefly: One chalk mark $1; Knowing where to put it $49,999.

It was paid in full and the engineer retired again in peace.

Source: https://interestingengineering.com/25-best-engineering-jokes-make-your-day-better - Diamonddeyes18 via Reddit
THE ETHICS COLUMN
The Last Word

In the political world, there seems to be an inordinate desire to get the last word. With this column, I have the privilege of doing exactly that. Many of you remember that in my last column on the Ethics of the Downside I wrote about my departure from Concho Resources. In this column, I will address my departure from the Ethics Committee. Although I will remain an SPEE member, I am stepping down as Ethics Committee Chair. This is my last newsletter column. In a way, it is my last word but in a way it is not. After all, I am happy to discuss ethics with anyone who has an interest and my new job does involve a reasonable amount of moral theology. In this column I will follow the time-honored traditions of expressing my appreciation, reviewing the committee’s achievements, and offering a bit of advice. In case you are scanning for news that you can use and usually skip through pieces like this, be sure and read at least the next paragraph. It is about you and your Society.

First and foremost, I want to express my appreciation to the membership of SPEE, present and past. Of the three or four professional organizations of which I have been a member, the SPEE is far and away the most conscientious and arguably the most ethical in its activities and in its expectations from its membership. Thank you! It has been an honor to serve you. Next, I want to thank all of those who have served on the Ethics Committee over the years, particularly those with whom I have served. Finally, I would like to thank the SPEE Board of Directors and Executive Committee for their leadership and support.

As a Committee, we have tried over the years to keep ethical issues in front of the SPEE membership. We have conducted or provided speakers for several annual meetings. I am especially pleased with the update to the SPEE ethics guidance paper and presentation the Committee composed. It has truly been a wonderful collaboration.

I made two important observations in attending my first SPEE Annual meeting in Charleston in 2003. The first was the caliber and reputation of the engineering talent. I have said many times that if evaluation engineers had trading cards, you would want to own the rookie-year card of everyone in that short course. My second was that everyone I encountered was simply kind. In my experience, kindness is not a general quality found in professional organizations, at least not to the degree that I find it within SPEE. This is an important attribute of our Society, particularly as regards to ethics. This kindness that I have continued to witness would simply not be possible unless the overwhelming majority of the membership were genuinely interested in the well-being of others. Whether this interest in others is intuitive or cultivated, it reflects and responds to the truth that we live in community. This, I believe, leads to personal and professional behaviors that tend toward the common good. In short, the prevailing attitude among SPEE members leads to outstandingly ethical behavior. I would admonish each of you and all of you to continue this constant practice.

It is clear that God is calling me to a new vocation, and I have always been blessed when I follow his calling. I’ll close by repeating how rewarding it is to be associated with each of you.

And that, friends, is my last word.

Deacon Tom Collier
SPEE Ethics Chair

Editor's Note: We would like to express our thanks to Tom for his years of service to SPEE on the Ethics Committee and for his contributions to the newsletter. We wish you well in your new vocation.
Over the summer, SPEE released its first-ever online version of the annual *Survey of Parameters Used in Property Evaluation*. For individuals who participated in this year’s survey and have not yet received an email invitation to retrieve your free electronic copy, please contact publicationsupport@spee.org. It also is available for purchase in the three subscription levels shown below by clicking on the Store link found on the SPEE homepage.

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In need of some ethics training to fulfill the annual requirements for your professional licensure for certification? SPEE has you covered! Go to the Resources link on the homepage and scroll down to Ethics Resources. There, you’ll find various options, including materials for a one-hour training presentation available free to SPEE members. Contact info@spee.org for more details, and showcase the training at your next chapter meeting!

During the ongoing pandemic, some chapters have continued holding meetings virtually. To view the associated presentation materials, go to the SPEE homepage and select Resources. Then navigate down to Past Presentations to see the current listing. Be sure to check back frequently as content is updated continuously! Below is a screenshot of the most recent presentations:

The official address of the SPEE website is www.spee.org. Please help us keep content interesting, relevant, and error free by providing website-related suggestions, comments or questions to our group email inbox, info@spee.org.

Steve Gardner
Internet Committee Chair
This is a reminder to cast your vote in the SPEE 2020 Board of Directors election that is in progress on the SPEE website at www.spee.org. In accordance with the SPEE’s Bylaws the election will remain open until November 10, 2020.

All members and associate members in good standing are entitled to vote. There are three open positions and two candidates per position. The candidate in each position receiving the most votes will be elected. Each Director will serve for a three-year term beginning in January 2021.

All members are urged to please participate in this election. The six candidates who have put themselves forward for election are eminently qualified and already have an excellent track record of service to SPEE, as local Chapter Officers or on SPEE Committees. They are now offering to commit a further three years’ service to the Society. Please consider their qualifications, expertise, and outlook in the context of their wish to serve us, the membership, and to contribute to the further growth and direction of the SPEE. It will only take a few minutes of your time.

If you experience any difficulty in casting a ballot or logging in please send Rhonda Gathers, Internet Committee member, an email at info@spee.org. As a reminder, please use a browser other than Internet Explorer to enable you to log in and vote.

If you have any questions or concerns regarding the election, please do not hesitate to contact SPEE at info@spee.org.

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IN MEMORIUM

We regret to note the passing of:

Michael Veazey, Sr.
Baton Rouge, LA
January 11, 2020

Sherwin Yoelin
Encinitas, CA
April 13, 2020

Laszlo (Les) K. Nemeth
Houston, TX
April 20, 2020

John Etherington
Calgary, Alberta, Canada
September 19, 2020
JOHN ROBERT ETHERINGTON MEMORIAL

John Robert Etherington, Honorary Lifetime Member of the SPEE and an SPE Distinguished Member passed away on the 19th September, 2020, at the age of 76 after a five-year battle with Pulmonary Fibrosis.

John was a prominent and active member of the reserves community, serving on society and industry committees: the SPEE Reserves Definitions Committee, the SPE Oil and Gas Reserves Committee and the SPE Calgary COGEH Resources Other than Reserves Committee and, as a member of the United Nations Economic Commission for Europe, Expert Group on Resource Management, chaired its Technical Advisory Group.

Prior to his death, he prepared the brief obituary below which, in keeping with his nature, unassumingly understates his achievements.

John’s Obituary

John Etherington (1944 – 2020). John spent 50 years as a practicing geologist, the first 32 years with Mobil Oil in USA, Canada, and international assignments before establishing a consulting practice in Calgary in 2000. He served on the Society of Petroleum Engineers (SPE) Oil and Gas Reserves Committee with primary responsibility for drafting the 2007 Petroleum Resources Management System (PRMS). He was an SPE Distinguished lecturer and conducted training on petroleum resources assessment and reporting guidelines for over 1600 geoscientists and engineers from 46 countries. John represented the SPE on the technical advisory group to United Nations resources classification committee. He was also a life member of the Society of Petroleum Evaluation Engineers. He held BSc and MSc degrees in geology from Western University and the University of Alberta. He is survived by his wife, Sylvia; his daughter, Samantha Etherington and her husband David Mills; his son, Joshua Etherington, his wife Audrey, and grandchild.

Colleagues from around the world reacted sadly to his death. Extracts from their many comments provide a supplement to his modest obituary.

“At the annual SPEE meeting in Colorado Springs (over a beer), John and I developed a proposal (on a napkin) to merge PRMS and COGEH. We had a long-time debate on reserves matters and it was not unusual for me to get an email or phone call on a reserves issue at 10:30 pm, or even later, asking “what do you think of this ...?”” David Elliott

“He contributed to the development of the United Nations Framework Classification for Resources (UNFC) and was the founding Chair of EGRM’s Technical Advisory Group. As Chair of the Technical Advisory Group, John led the development of UNFC’s sectoral specifications and bridging documents to the national systems of Russia and China. Our community will remember John for the passion, energy and sense of humor that accompanied the expertise and experience that he was always so willing to share.” United Nations Economic Commission for Europe, David MacDonald, EGRM Chair, Scott Foster, Director, UNECE Sustainable Energy Division, Charlotte Griffiths and Hari Tulsidas, EGRM Programme Managers Sustainable Energy Division

“John … was a source of great encouragement to me, not least when he made no secret of his scepticism, but in such a positive way. I have rarely met a more gracious, discerning, and considerate man …” Dr. Julian Hilton Chairman, Aleff Group

“Whatsoever the subject, and whatsoever I thought that I knew, I and the audience would always learn more. John’s delivery style meant that nothing seemed complicated.” Michael D. Lynch-Bell

“John was the consummate professional in the reserves arena and, better still, he was always there to help if asked.” John E. Ritter, Senior VP - Reserves, Oxy Oil & Gas

“We all have lost a man who always found solutions. What I will remember most is his respectful listening to other-than-his points of view and unique ability to find the common ground to forge a solution acceptable to all. I saw this many times in our discussions on the PRMS update.” Rod Sidle

“He was always the voice of intelligent reason based on his deep knowledge and thought on the topic. Some discussions seemed to go better over a glass or two of beer and I recall that John’s very much tongue-in-cheek answer to an especially tricky matter was that it “needs more beer.” Rawdon Seager

“John and I worked very closely on PRMS 2007, and I learned from him a patience and an ability to understand other’s viewpoints that have served me well going forward. He was always a keen listener who strove to ensure his position on a subject did not weigh on his understanding of other’s points of view. He could readily meld separate, and often diverse, opinions into cohesive language. I was very happy that SPE recently recognized his contribution through a Distinguished Service Award.” John E. Ritter, Senior VP - Reserves, Oxy Oil & Gas

Comments from other colleagues around the world came from Colombia, Cameroon, Canada, Egypt, India, Philippines, The Slovak Republic, UK, US, and Uzbekistan and further illustrate the extent of his impact.
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