



**SEE 1988
DUES STATEMENT
ON BACK PAGE**

Reply To: T. Scott Hickman
508 W. Wall, Suite 725
Midland, TX 79701

Fellow SPEE Members:

Time flies when you're having fun - it also flies when you're up to your rear in alligators. The year is nearly gone and my list of things to do for SPEE is still long. I want to take this opportunity to bring the membership up to date on some items that may not be covered elsewhere in the newsletter.

The reserve definitions have been formally endorsed by both the SPE and SPEE and approval is being sought from other industry groups. The SPE has satisfactorily acknowledged our role in initiating the new reserve definitions in the JPT. Those SPEE members who worked both within our organization and SPE in accomplishing this goal are to be congratulated. The SPEE reserve definitions guidelines are in a final review and hopefully will be published in the near future. The reserve definitions will be available in quantity from the SPEE shortly.

When the Executive Committee began to consider the dues policy for members over 65 years of age, it was discovered that nearly one-third of our total membership will have achieved this mile stone by January 1, 1988. To waive the entire dues would result in a significant loss in revenue. The policy adopted for 1988 will be to charge 50% of the regular dues for members 65 years of age or older, unless they request in writing a full waiver of the dues.

The committee structure is being revised in an effort to make it more functional. The current fourteen committees will be reduced to seven standing committees and two individual positions. Special task forces will be appointed as the need arises. There are currently three active task forces - Reserve Definitions, Evaluation Report and Engagement Letter. A task force on local chapter procedures is being appointed. Being an all volunteer organization with no full-time staff, committee work is how things get accomplished. It benefits the society to have as many members active as possible at various assignments. However, if you have no interest or desire to work on a particular committee, please do not accept an appointment.

The ballots for directors were mailed out in the middle of October. The election of directors is the process by which the membership controls the organization. I hope everyone has taken advantage of this opportunity. Speaking of voting, all three amendments to the By-Laws, which were presented at the annual meeting, have been approved and the revised By-Laws will be published in the new directory.

There have been some important changes concerning engineering registration in Texas. The annual renewal fee has taken a quantum leap to \$135. If you are thinking of not renewing, keep in mind that if your license expires for two years, you have to register from scratch. This becomes more significant after September 1, 1992 when registration will be by examination only.

The Legislative Committee, under the chairmanship of Sam Singer, attempts to keep current on any legislation or regulatory matters that affect our profession. If you are aware of any pending issues on either a state or national level that could affect evaluation engineering, please notify Sam or an officer of the Society. Keep in mind that no one has authority to contact any public official or agency on behalf of SPEE without the Executive Committee's written consent.

Membership in SPEE continues to grow. While we are not attempting to enlist everyone that qualifies, we are interested in broad representation through out the industry. The main problem with applications is still the documentation of the five years "hands-on" experience in evaluating oil and gas properties. Evaluation experience involves not only determining reserves, but projecting cash flows on a property by property basis. General reservoir engineering does not count as evaluation experience.

As this year draws to a close, I want to thank the many people that have contributed to the SPEE. We have come a long way, but there is still a ways to go in establishing SPEE as the authority on evaluating oil and gas reserves.

Best Wishes,

T. Scott Hickman
President - 1987

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In accordance with Article IV, Section I, of the By-Laws, the Executive Committee has reviewed and approved the following gentlemen's applications for membership in the Society of Petroleum Evaluation Engineers. The names of these gentlemen are being presented, along with the names of their sponsors, to the members of the Society.

"If no objection is received within thirty (30) days after notification, the applicant shall be notified of his election."

Please review the names and notify the Society of any objections you may have which would warrant reconsideration of the applicants.

APPLICANT

SPONSORS

Earl Lee Baugher
Bank of Oklahoma
4317 E. 83rd Street
Tulsa, Oklahoma 74192

Robert Q. Bussell
H. Boyd Howard
Ralph W. Jackson

Frederick J. Diggie, III
First City National Bank
P.O. Box 2557
Houston, Texas 77252

Charles Brittan
Amiel David
James Moranto

Arlen L. Edgar
Consultant
414 W. Texas Suite 208
Midland, Texas 79701

James D. McClaine
L.D. Sipes
T. Scott Hickman

J. Curtis Grindal
American Exploration Co.
4500 Republic Bank Center
Houston, Texas 77002

D. R. Long
Louis W. Powers
Roy King

E. Geoffrey Jeffreys
The Jeffreys Co., Inc.
1509 Government Street Suite 100
Mobile, Alabama 36604

Peter C. Petroustson
John C. Miller
John T. Chandler

Harry E. McPhail, Jr.
McPhail Energy
6112 S. Memorial
Tulsa, Oklahoma 74133

Robert Q. Bussell
F. Foley Wright
E. E. Deschner

R. Curtis Phillips, Jr.
Consultant
305 South Broadway Suite 600
Tyler, Texas 75702

Chap Cronquist
Dwayne e. Godsey
Harold Smotherman

Robert P. Schafer
LaRue, Moore, & Schafer, Inc.
2001 Bryan Tower, Suite 3820
Dallas, Texas 75201

Edwin H. Barsachs
Fred L. Oliver
Paul D. McElroy

Felix Charles Scanlon
Gruy Engineering
2500 Tanglewilde Suite 150
Houston, Texas 77063

Henry J. Gruy
John B. Ross
James H. Hartsock



L. A. Martin
Membership Chairman

SPEE COMMITTEES

	<u>Current Chairman</u>
Membership	Larry A. Martin
Public Affairs	Sam Singer
Grievance	Herb Poyner
Publication	Cam Stiernberg
Qualifications	Buddy Sipes
Evaluation Parameters Survey	Les Nemeth
Strategic Planning	Charles Milner

We are in the process of setting committee membership terms for three year periods with rotating chairmanships.

CURRENT TASK FORCES

Engagement Letter	Roy Williamson, Jr.
Reserve Definitions	Barry K. Van Sandt
Evaluation Report	Charles Massey

INDIVIDUAL APPOINTMENTS

Engineering Registration Representative	Edwin Barsachs
Publicity Director	Vaughn Scanland

Harold Vance Foundation President	Tom Fuller
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NEWLY ELECTED BOARD MEMBERS

Larry A. Martin
Charles G. Massey
Robert J. Cochran

LOCAL CHAPTER CHAIRMEN

Denver, Colorado	-	Jim Ramsay
Dallas, Texas	-	Dub Wood
Houston, Texas	-	Gordon Biescar
Tulsa, Oklahoma	-	G. W. Russell

Employment Opportunities Committee

Just a reminder that the Employment Opportunities Committee is still functioning even though activity has been predictably slow. We have had several inquiries from prospective employers over the last several months and indications from employment recruiters that demand for experienced personnel is picking up somewhat. We have furnished Employee Questionnaires to several requesting entities and are hopeful that positive responses will result.

We currently have on file 15 Prospective Employee Questionnaires from members interested in securing employment. If any member would like to submit a questionnaire, the necessary forms may be obtained by contacting B. K. Starbuck.

The primary source of employment opportunities available to us is through direct referrals from members. If you hear of an opportunity requiring an experienced petroleum evaluation professional, please contact the undersigned or B. K. Starbuck. Membership support is essential to our success.

W. Frank Jeanes

Annual Meeting

Chapman Cronquist, Chairman of the 1988 Annual Meeting is in the process of reviewing topics and speakers for the meeting planned for mid-June. Member input would be helpful and should be directed to B. K. Starbuck at the address on this letter - telephone (713) 651-1639.

Reserve Definitions

The 1987 Definitions for Oil and Gas Reserves, Adopted by SPE and SPEE are in the process of being printed. Please contact B. K. regarding placement of orders.

I N V O I C E

1988 ANNUAL DUES.....\$60.00

NOTE: Dues for 1988 are to be received by January 1, 1988. Members who fail to pay their dues by January 1 shall not receive copies of the Society's publications until such arrears are met. Any member who is more than one year in arrears in payment of dues shall be suspended from the Society.

Those members 65 years old and over will be charged \$30.00 unless they request in writing a full waiver of the dues.

PLEASE SIGN AND DETACH THE BOTTOM PORTION AND RETURN WITH PAYMENT PROMPTLY TO:

SPEE
Suite 925 One Allen Center
500 Dallas Street
Houston, Texas 77002

Thank you.

THE SOCIETY OF PETROLEUM EVALUATION ENGINEERS

1988 ANNUAL DUES.....\$ 60.00

Donation to: Society of Petroleum Evaluation Engineers
Harold Vance Foundation, Inc. (Please send
separate check made payable to SPEE-Harold
Vance Foundation, Inc. to simply our book-
keeping).

\$ _____

MEMBER NAME _____

DATE: _____