

SPEE NEWSLETTER

500 DALLAS, SUITE 925 - HOUSTON, TEXAS 77002

VOLUME III, NO. 3

PRESIDENT'S MESSAGE

I would like to welcome the new members of SPEE to the Society and congratulate the three new Board members. The following discussion briefly sets forth a summary of the major topics discussed at the Executive Committee meeting held October 14, 1988 in Houston and other pertinent items.

As the year winds down, there are several 1988 projects which near completion. Barry Van Sandt has been researching avenues to have the Reserve Guidelines, Monogram I, published. Routine publication of this newsletter has been set for November, January and May which will hopefully set a specific pattern which will coincide with necessary communications to the membership. Both amendments to the By-Laws passed by wide margins. Details are included herein. The Executive Committee has established a late fees for dues which are \$5 for each quarter or part thereof, for which the dues are past due. As the By-Laws have previously provided, those more than one year in arrears are automatically dropped from membership. The brochure, describing the Society, has been completed and is available from the Society office. Under Gordon Biescar's direction. Local chapter By-Laws near completion and should be implemented the first of the year for each chapter.

Projects underway for 1989 include: Scott Hickman presenting a paper titled "Evolution of Economics and Fair Market Value Parameters for Property Evaluation" at the March SPEE Economic Symposium in Dallas. Barry Van Sandt will present a paper on "Due Diligence in Property Evaluations" at the same Symposium. Any suggestions to clarify or improve the "Evaluation Parameters Survey", should be forwarded to Charles Brittain prior to year-end. We plan to have the questionnaires included in the January Newsletter and anticipate the data tabulated by the end of February.

Ed Barsach's has notified the Society that he will be retiring and also letting his membership in the Society lapse. Therefore, we will be selecting a new "Engineering Legislative Representative". Any member interested in being the SPEE representative should notify Chap Cronquist of myself. We appreciate the diligent effort Ed has demonstrated in representing the Society in this position.

Best wishes to all for the Holiday Season.

Sincerely,

Robert J. Moses 1988 SPEE President **NOVEMBER 1988**

1989 DIRECTORY

Each member should submit, as soon as possible, a recent photograph for the Directory. We have been notified, by the printer, that past photographs will not be reusable. Also, the data submitted on the dues payment form shall be utilized for the new directory.

1989 ANNUAL MEETING

Mark your calendar! The Annual Meeting will be held April 30, May 1, and May 2, 1989, most likely, in the Austin area. Selection of this area will allow member attendance to be the highest of any SPEE Convention. In light of the general economic condition of the oil industry, it was felt locating it in an area readily accessible to the majority of the members was beneficial.



CHAPTER NEWS

DALLAS CHAPTER

The next meeting of the Dallas Chapter will be on December 15. The speaker will be Frank Schuh who will give a talk on "Horizontal Drilling".

The following are nominated for chapter officers:

Chairman - Gary Swindell Vice Chairman - Eddie Ayres Secretary/Trea.- Earl Krieg

DENVER CHAPTER

The SPEE Denver Section recently concluded its annual election of officers with the following results:

Chairman - Bob Doubek
Vice Chairman - Jack Haley
Secretary/Treasurer - Reed Ferrill
Membership - Norm Adams

The meeting place has been recently moved to Coopers & Lybrand conference room, 370 Seventeenth Street, Suite 3300, Denver, Colorado 80202-5633. Meetings are still being held quarterly. The last meeting was on October 19. The speaker was Dr. John McElhiney, ICF-Lewin Energy Division, who spoke on "Carbon Dioxide Flooding in the Rocky Mountain Area." The next meeting date will be January 18. Other future meetings will be on the third Wednesday of April, July and October.

HOUSTON CHAPTER

The next meeting of the Houston Chapter will be on Wednesday, December 7 and for the program Hank Gruy will "reminisce".

On January 14, 1989 Andy SoRelle will discuss his on going effort to find and produce oil in Israel based on ancient prophesy.

TULSA CHAPTER

The program for the October 10, 1988 meeting was an open forum discussion on "Gas Balancing" moderated by Bill Southmayd. There was a good participation by all members as well as from a guest, Jim Houghton of the Arthur Young Company.

On November 7, 1988 the program was a talk on "Take or Pay Litigation" by Gene L. Mortensen, a local attorney with the law firm of Rosenstein, Fist & Ringold.

Also at the November meeting the following slate of officers for 1989 was unanimously elected:

Chairman - Dick Banks Secretary - Dwayne Godsey Treasurer - Jim McUsic

The Membership and Program chairmen will be selected by the Chairman.

BANKS, BRITTAN & DOUBEK NEW DIRECTORS

The three newly elected Directors of SPEE are Richard B. Banks, Tulsa, Oklahoma; Charles L. Brittan, Houston, Texas; and Robert J. Doubek, Littleton, Colorado. They join the returning Directors Chap Cronquist, Vaughn Scanland, Amiel David, Larry Martin, Bob Cochran and Charles Massey. Bob Moses will serve as Ex-Officio Director.

A Special Thanks...

The Society greatly appreciates the service of retiring Directors Carle Sharp, Thomas Mehlberg and Walter Wright.

NEW LOCATIONS

Norman Adams
621 Seventeenth Street
Suite 2530 *
Denver, Colorado 80293
303-292-2210

Charles R. Dodson 168 Eucalyptus Hill Circle Santa Barbara, California 93103

Forrest A. Garb
President
Forrest A. Garb & Associates, Inc.
5310 Harvest Hill Road
Suite 111, LB 152
Dallas, Texas 75230-5805
214-788-1110

John D. Haley 5601 South Broadway Suite 360* Littleton, Colorado 80121 303-795-8578

R. Curtis Phillips
Kerr-McGee Corporation
Acquisition Dept.
P. 0. Box 25861
Kerr-McGee Center (T-2503)
Oklahoma City, Oklahoma 73125
405-270-2149

George Schaefer Texas Crude 2100 Texas Crude Bldg. 801 Travis Houston, Texas 77002 713-228-8888

Ronald L. Thompson 10150 Halsey Lenexa, Kansas 66215 913-888-5839

Stuart L. Watson 4240 Fulton Avenue, #205 Studio City, California 91604

*Suite change only

BY-LAW AMENDMENTS

The results of the vote, By-Law Amendments presented at the Annual Meeting, June 13, 1988 were as follows:

Clarification of Waiver of Dues After Age 65 147 For; 12 Against

Dues Late Fee 156 For; 3 Against Pursuant to Article IV, Section 1 of the By-Laws, the following applicants have been reviewed and approved for membership in the Society of Petroleum Evaluation Engineers. The names, along with the names of their sponsors, are being presented to the membership of the Society.

"If no objection is received within 30 days, the applicant shall be notified o his election".

APPLICANT

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Dave Olvir Cox Angus Petroleum Corporation 350 Indiana St., Suite 600 Golden, Colorado 80401

Frank Sam Johnson, Jr. L. A. Martin & Associates, Inc. 1121 Walker, Suite 315 Houston, Texas 77002

Walter A. King Apache Corporation 1700 Lincoln Street Denver, Colorado 80112

John Collins Miller
John C. Miller, Inc.
1384-C First National Center
Oklahoma City, Oklahoma 73102

J. Glenn Robinson
Sproule Associates Limited
#900, 140 - 4th Avenue S.W.
Calgary, Alberta
Canada

Robert L. Smith Gruy Engineering Corporation 222 West Las Colinas Blvd. Suite 2100 Irving, Texas 75039-5419

James R. Stell Stell Petroleum Engineers 6235 E. 6th Avenue Denver, Colorado 80220

SPONSOR

John D. Haley John D. Wright Harvey Coonts

L. A. Martin Kenneth L. Ancell D. Raymond Perry, Jr.

Robert L. Magnie David Evans John D. Wright

Charles Massey Robert W. Gentry Richard A. Brown

Noel A. Cleland D. W. Tutt Walter G. Wright

J. D. Hughes Tom Calhoun William E. Lamoreaux

Loy M. Charter Larry T. Byrd H. F. Keplinger

NEW MEMBERS

SPEE would like to welcome the following new members:

Eddie R. Ayres Gruy Engineering Corporation 222 W. Las Colinas Blvd. Irving, Texas 75039

Rebecca R. Dykes Gruy Engineering Corporation 909 Fannin, Suite 1090 Houston, Texas 77010

Frederic E. Ferris Continental Illinois National Bank 231 S. LaSalle St. Chicago, Illinois 60697 Fred L. Goldsberry Zapata Exploration Company P. O. Box 4240 Houston, Texas 77210-4240

C. Glenn Harrison Wells Fargo Bank 12222 Merit Drive, Suite 1180 Dallas, Texas 75251-2211

Allan R. Heinle 1228 15th Street Denver, Colorado 80202