

President's Letter

I am writing this newsletter on a lovely May morning with clear blue skies, blossom on the trees and Spring in full bloom – and oil prices remaining resilient, currently at over \$70/bbl. A positive start to the year. It will be interesting to see how positive those of you who participated in the Annual Survey of Parameters are currently feeling about prospects for our industry based on your responses. The survey has now closed and received 284 responses, equalling the record response we received last year. **Steve Hendrickson** and his committee are working on the report which will be presented at the Annual Meeting and I know will be well received by our members as well as the wider industry at large.

I am looking forward to meeting with many of you at the Annual Meeting in Carlsbad, which commences on Sunday 2 June. **Jennifer Fitzgerald** has put together an outstanding programme under the theme *Embracing the Tides of Change.* Three excellent short courses will be offered this year as well as two mornings of technical sessions, group and guest activities, social events and the Monday evening Gala and Awards Banquet. More details are provided elsewhere in this newsletter and also on the website.

The Annual Meeting is the highlight of our year, the coming together of members from all our Chapters, as well as non-members, to meet and share views with like-minded experts who are interested in sharing and developing their knowledge and understanding of our area of the industry in attractive and convivial surroundings. We are particularly fortunate this year that John Hodgin of the SEC will present a one-day short course providing an overview of SEC reporting requirements. This is a course not to be missed, the opportunity to be educated by and interact with the leading authority on SEC disclosure requirements. If you haven't already registered it is not too late! I do encourage you to come.

The sharing of ideas, opinions, best practise and challenges between members, whether at the Annual Meeting or at Chapter meetings or through committees, is the bedrock

of SPEE's mission to the advancement of the profession of petroleum evaluation engineering. As a responsible society we need to encourage membership growth to ensure we remain at the vanguard of industry guidance and leadership.

One of the greatest areas of potential for membership growth of the society is in countries outside of North America. Currently only some 13% of our membership lives and works outside of North America. Having been one of the founding applicants of the Europe Chapter some ten years ago, I am delighted to see that amongst the membership applications in this Newsletter are two founding local chapter applicants from Perth in Australia. At the Board meeting in London last year, it was agreed to grant the Asia Pacific "Chapter in Formation" status, with SPEE member **Antony Corrie-Keilig** taking a lead role. Under the By-Laws, for those new chapters in international regions, up to three founding local chapter applicants, if ultimately approved for membership, agree to vet and sponsor other qualified candidates in the region. In April, after vetting the candidates and the endorsements of the industry professionals attesting to the character and industry experience of the applicants, the Board voted to waive the normal sponsor requirements, as permitted by the By-Laws. We are hopeful that Antony and his colleagues can identify the requisite number of qualified candidates who can be vetted and approved by the Qualifications Committee in the coming months. Once ten members from the region are approved, the Asia Pacific Chapter can be granted full Chapter status as the second SPEE chapter outside of North America. We wish Antony and his colleagues every success.



2018 Officers and Directors

Executive Committee

President..... Simon McDonald (Europe)
Vice President..... Jennifer Fitzgerald (Houston)
Secretary-Treasurer..... Robert Green (Midland)
Past-President..... Floyd Siegle (Calgary)

Directors

Charles Boyette (Dallas) Steve Hendrickson (Houston)
Andrew Forcina (Denver) Mark Ireland (Europe)
Rhonda Gathers (Denver) Attila Szabo (Calgary)
Anna Hardesty (Houston) Paul Taylor (Europe)
Joe Young (Dallas)

Bylaws Committees

Chair of Past Presidents' Council..... Rick Krenek
Qualifications..... Neal Howard
Committee: Steve Blair, Mark Reeves, Danilo Bandiziol and Claudio Virues
Nominating..... Floyd Siegle
Grievance..... David Gold
Committee: Dan Olds
Reserves Definitions..... Rod Sidle
Committee: Dave Elliott, John Etherington, Martin Hubbig, Russ Long, John Ritter,
Rawdon Seager, John Seidle and Tim Smith

Individual Appointments

Ethics..... Tom Collier
Evaluation Parameters Survey..... Steve Hendrickson
Fair Market Value..... Russ Long and Dee Patterson
Internet..... Rhonda Gathers and Mike White
Membership..... Andrew Forcina
Newsletter Coordinator..... Richard J. Miller
Communications..... George Schaefer
Production Tax Summary and University Interface..... Marshall Watson
Recommended Evaluation Practices..... Daniel R. Olds
Annual Meeting Advance Planning..... Tim Smith
Professional Registration..... Marcus Snyder
Monograph 3 - Evaluation of Resource Plays..... Russell K. Hall
Monograph 4 - Unconventional Developed Reserves..... John P. Seidle
Monograph 5-Type Curves..... Gary Gonzenbach
Technical Training..... Joe Young
SPE OGRC Oil and Gas Reserves Committee Observer..... Ron Harrell
COGEH (Canadian Oil and Gas Evaluation Handbook)..... Floyd Williams
UNECE Expert Group on Resource Classification..... Dominique Salacz

Chapter Officers - 2018

Asia-Pacific - Chapter in Formation

Chairman – Antony Corrie-Keilig

Calgary

Chairman – Keith Braaten
Vice Chairman – Mike Verney
Secretary – Tim Freeborn
Treasurer – Gary Metcalfe
Membership – Claudio Virues

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

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Chairman –
Vice Chairman –
Secretary – Charles Price
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Membership –

Dallas

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Vice Chairman – Jacob Walker
Treasurer - Gary Nilson
Secretary - Brenda Brown
Membership – Tad Fielder

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Chairman – Steve Gardner
Vice Chairman - Mike Flanigan
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Vice Chairman – Dominique Salacz
Secretary-Treasurer – Joel Turnbull
Membership – John Baillie

Houston

Chairman – Tosin Famurewa
Vice Chairman – Ed Butler
Secretary-Treasurer – Lucas Smith
Program Chairman – Ali Porbandarwala

Midland

Chairman – Robert Green
Vice Chairman –
Secretary-Treasurer – Gail Hankinson
Membership – Russell Hall

Northern Rockies

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

Oklahoma City

Chairman – Aaron Anderson
Vice Chairman -
Secretary - Bruce Heath
Treasurer - Steve Blair
Membership - Don Jacks

Tulsa

Chairman - Phil Schenewerk
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.

We are beginning to explore the potential for establishing a chapter in South America, where there are several countries with a vibrant oil and gas industry. Currently there are three SPEE members resident in South America, two in Argentina and one in Colombia, and several of our members based in North America have contacts in these and other countries in the area. If you have contacts with potentially qualified petroleum evaluation practitioners in South America who you feel may be interested in joining SPEE or, better still, keen to be involved in the setting up of a chapter, please do not hesitate to contact me or Board member **Anna Milena Hardesty**.


Also in this edition is a letter from **Russell Romoser**, Chairman of the Dallas Chapter. Over a period of time the Dallas Chapter has accumulated funds from its luncheon meetings and short courses. The chapter has now chosen to make a donation of \$12,000 to the SPEE Dr. W. John Lee Endowed Scholarship fund in Petroleum Engineering. Russell explains that this scholarship was of particular interest as it included "SPEE" in the name of the scholarship, and acknowledged Dr. John Lee who has been very generous with his time committed to Dallas Chapter activities. As a result of this most generous contribution by the Dallas Chapter, the fund is now fully endowed and in a position to start disbursing funds, which is excellent news.

There are five endowment funds in total that are connected with past and present SPEE members. Further details of these are listed in this newsletter and on the website. I cannot think of a more apt cause for us to support than helping with the education of the next generation of petroleum engineers. If your local chapter, or you individually, have spare funds and would like to make a contribution, you can do so either via the website, where they are all listed, or by contacting Debbie Suter.

I am delighted that we are planning to hold another Petroleum Evaluation Software Symposium later this year. The last symposium in 2015 was a great success, with 80 attendees, including 35 vendor representatives, and generated over 350 user surveys from across the industry. The theme for the 2018 symposium will be *Current Challenges and Future of Economic Software*. **Charles Boyette** and **Joe Young** and their committee are hard at work planning the event, which will be held in Houston on Wednesday, 17 October. Further information is elsewhere in this newsletter. It promises to be an event not to be missed. Save the date in your diary and watch the SPEE website for further information.

In closing, I hope to see many of you next month when we gather in Carlsbad. It promises to be a great event.

Simon McDonald
President



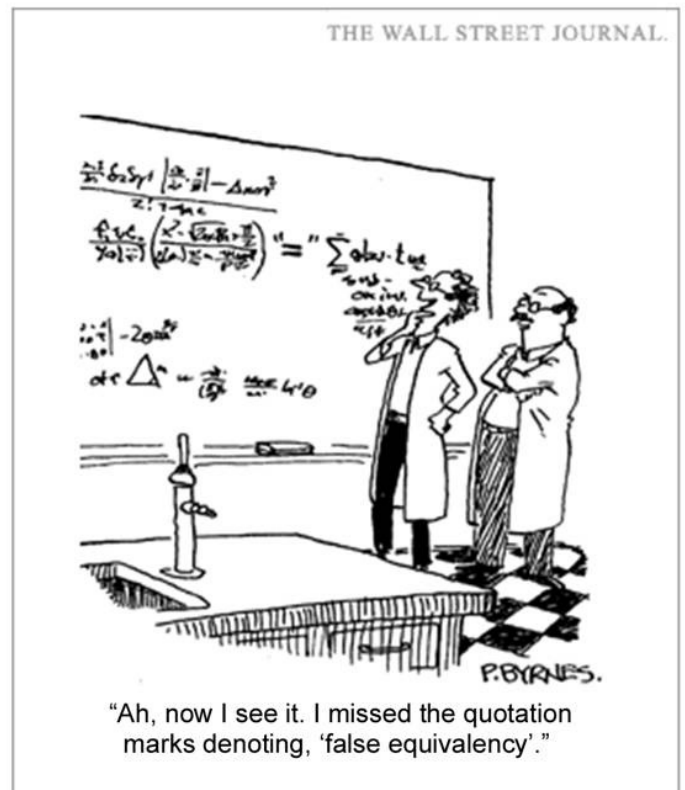
PLAN AHEAD

SPEE Annual Meetings

June 2-5, 2018 Carlsbad, California
Park Hyatt Aviara

June 2019 Banff National Park, Alberta
Chateau Lake Louise

June 2020 Newport, Rhode Island
Gurney's Newport Resort & Marina



Chapter News

Calgary

The draft version of the COGE Handbook update has been completed and compiled. The draft has now been provided to a review committee and will be turned over to a technical editor in the near future. We still anticipate having the updated Handbook ready by the end of the second quarter of 2018. I would like to thank everyone who has been involved on the committees for doing an outstanding job and extend a special thank you to Doug Wright for all his effort and for guiding the rest of us toward the finish line.

The Handbook will be subscription-based and available through the SPEE website. It will be a single digital online document available to view, print or download depending on the subscription level. This method of delivery eliminates the need for multiple hardcopy volumes and provides a document that can be easily added to, modified or updated as required.

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

California

Membership - 15

Central Texas

Membership - 27

Dallas

The Dallas Chapter of the SPEE held its second meeting of 2018 on March 8 at Brookhaven College in North Dallas (Farmers Branch). Rod Sidle, the chair of the SPEE Reserves Definition Committee presented a talk entitled, *2018 Update to the PRMS - Where are we? What is coming? What is the SPEE RDC role in developing this update?* The meeting was attended by 79 members and guests. A discussion of Rod's talk is presented in the following:

The oil and gas industry looks to the document SPE - Petroleum Resource Management System (PRMS) for standards including reserve definitions and appropriate practices. Periodically the "PRMS" is updated by the primary authors, the SPE Oil and Gas Reserves Committee (OGRC), together with representatives of the "Sister Societies" (including SPEE) that sponsor PRMS. Work on an update of the initial PRMS document, done in 2007, has been ongoing and now plans to be concluded in 2018. In late 2017, a version of the draft update of PRMS was released for public comment with significant feedback from across the industry.

This interactive presentation will discuss elements of change and no change that are now being considered to seek audience input on concerns and interests for the SPEE RDC. This is a chance for any who work with the PRMS to see what changes are being considered now or may come in the future.

On May 3rd, Robert Clarke, Research Director - Lower 48 Upstream, Wood MacKenzie, discussed, with approximately 60 attendees, projects in the Mid-Continent and the Permian as described below:

A common perception is that the Mid-Continent is hampered by geologic challenges and limited running room. But a handful of operators have opened the flood gates of new inventory through delineation of fringe acreage and new well designs. The result is a fundamental shift in the play's trajectory. This development, along with further de-risking in the core, has doubled the value of the play (NPV10) compared to 2016. At the same time, the outskirts of the play have maintained low entry costs, which has drawn private equity-backed companies into extension areas.

Just as the SCOOP/STACK plays are really hitting their stride in terms of new, lower breakevens, many Permian projects are seeing headwinds emerge. The pace of investment in the Permian is unparalleled, but as projects continue to scale, so do the challenges. This is setting up a situation where in a few years, some Mid-con and Permian projects could be on a more level playing field than investors realize.

All meetings are held over the lunch hour at Brookhaven College in North Dallas (Farmers Branch) and are open to both SPEE members and non-members.

Charitable donations were made by the Dallas Chapter to three charitable organizations. The most significant was a donation of \$12,000 to an SPEE Endowed Scholarship. This is discussed in more detail in another part of this newsletter. Other donations were made to the Texas Energy Council in Dallas (\$1,000) for their energy symposium and to "Filling the Void" (\$1,000) to provide meals to the homeless and needy in Houston, Texas.

Meetings - Bimonthly from September through May at the Brookhaven College Geotechnology Institute. Membership - 67

Denver

On April 17, the Denver Chapter held its second-quarter luncheon meeting of 2018 with attendance of 51, 25 members and 26 guests. The speaker was Dr. William Fleckenstein, Adjunct Professor, Colorado School of Mines, speaking on *Shale Development - Does Cheap Energy Really Mean Flaming Tap Water and Burning Lungs?* Dr. Fleckenstein answered this question by quantifying the risk of contamination of aquifers through producing wellbores, either by migration of hydrocarbons or by

hydraulic fracturing operations. The presentation is based on a comprehensive study examining nearly 18,000 wells drilled in the Wattenberg Field in Colorado. In the midst of this oil field is heavy urban and agricultural development, resulting in the drilling of over 36,000 water wells and making this oil field a natural laboratory to measure aquifer contamination. This study found no evidence of aquifer contamination by hydraulic fracturing and documented few hydrocarbon migration incidents. The probability of migration correlated to the well construction standards used on the various producing wells, with modern wellbore designs possessing the lowest risks of contamination.



Program Chairman Mike Flanigan (R.) presents Dr. Will Fleckenstein (L.) with a speaker's gift.

Meetings – 2nd Wednesday of first month of each quarter – Denver Athletic Club – The New Petroleum Club. Membership – 66

Europe

The November 2017 Europe Chapter Meeting and Annual General Meeting was held in London at the October Gallery. The meeting was attended by 16 members and non-members. The guest speakers for the evening were Adam Borushek of RISC Advisory and Neil Fairnie of Standard Bank. The talk for the meeting was *Status Update: London-Based Investor Reporting Format*.

The central concept was explained: the reports that the banks receive are often not fit for purpose. Quite often the company wishing to borrow will be a small company that is not au fait with reserves or the reporting standards. They will be relying on a standard CPR which, in the bank's opinion, does not often give the granularity required to allow the bank

to evaluate the prospective loan. Without granularity the banks may be forced to apply additional risks which means that it is a lose-lose for both sides.

This initiative was set up between the SPE, the SPEE and banking representatives to come up with a template that, if followed, would satisfy the banks. It was mainly targeting small independent companies, possibly based outside of London, but wishing to borrow money from a London institution. This report template is independent of reporting standard or classification.

Currently reports can be very light indeed, which is unhelpful, but highly detailed reports (“science projects”) are also not fit for purpose. The sweet spot required is a short report that gives enough granularity and clarity to the bank and company. Additionally, key information is sometimes missing, and/or the risk involved with that specific project is not clearly identified.

The draft report is complete, and comments have been received. A second draft is planned with a meeting end of March. The steps after that have not been decided but will probably involve distribution to a wider audience.

The Europe Chapter is planning on holding three additional meetings during the course of 2018; the next meeting is planned for June 20th and the guest speaker will be Richard Norris, advisor to Helios Investment, who will talk about *Why your next oil project won't get funded but why it should*.

During the meetings we have decided to have discussion about hypothetical case studies to trigger the discussion over issues that evaluators face regularly and do not necessarily have a straightforward solution.

Meetings - Four per year. Membership - 36

Houston

Thursday, February 15, Steve Adcock, Exploration Geophysicist at Resource Evaluations presented at the Houston chapter's monthly luncheon. His talk *Open Data and Software for Geoscientists* was an eye opener to the broad amount of free well logs, 3D seismic, surveys, databases, maps, legal filings, reports and software available online. This covers Texas and Louisiana. This knowledge can significantly reduce an independent operator's data and software expense.

At the Wednesday, March 7 luncheon, there was an informal conversation led by Mark Struczewski, a self-described Productivity Problem Solver. His discussion titled *Next Level Productivity: Is there a gap between where you are and where you want to be?* explored ways to be more productive in the workplace. He touched on topics such as social media, integration of such products in the work place, and its productive benefits. Mark talked to the audience about tips to getting unstuck, handling distractions, time management skills and the feeling of being overwhelmed.

Our annual ethics session was Wednesday, April 4. Wayne Wisniewski, President and CEO, Eagle Energy Inc., had a thought-provoking presentation about the ethical dilemmas professionals may face in today's business environment.

The final spring meeting will be held on May 2nd.

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

Midland

The Midland Chapter meetings are scheduled bimonthly starting in January on the 2nd Wednesday of the month. They are held at the Petroleum Club of Midland at 11:30 AM and feature a sit-down plate served luncheon. The meetings are open to non-members to reach out to the technical community and attract new members.

Gary Gonzenbach, an SPEE Member and chair of the Monograph 5 Committee, is the featured speaker on Wednesday, May 9th. Gary will present *The SPEE Monograph 5 Update on Type Well Profiles*.

The chapter continues to use the SPEE website for online registration and payment.

Meetings – 2nd Wednesday odd months – Midland Petroleum Club. Membership - 24

Northern Rockies

The speaker for the April 25 meeting of the Northern Rockies Chapter of SPEE was Leo Giangiacomo with Extreme Petroleum Technologies in Casper, Wyoming. His presentation was on *Understanding Oil Price Trends*. The talk was very informative on the forces, both in the US and in the world,

that are driving the current, near-term and long-term future oil prices. A copy of his presentation has been posted to the SPEE website.



The next meeting of the Northern Rockies Chapter of SPEE will be held in October 2018.

Membership – 13

Oklahoma City

Meetings – Every odd-numbered month. Membership - 19

Tulsa

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

2018 Petroleum Evaluation Software Symposium

You are invited to participate in the 2018 Petroleum Evaluation Software Symposium. The basis for the symposium will be "Current Challenges and Future of Evaluation Software" and will include industry speakers, vendor presentations and a user survey.

Watch the SPEE website for more information. Hope to see you there!

Registration and Symposium Details:

When: Wednesday, October 17, 2018 from 8:00 AM to 5:00 PM

Where: Doubletree by Hilton
Houston Greenway Plaza
6 Greenway Plaza
Houston, TX 77046

For additional information:

Contact Charles Boyette or Joe Young





55th Annual Conference

Park Hyatt Aviara, Carlsbad ~ June 2-5, 2018

TECHNICAL & SOCIAL PROGRAM:

The broad theme for this year's conference is ***"Embracing the Tides of Change"***. Several short courses will be offered this year as well as two mornings of technical sessions, group and guest activities, social events and the Monday evening Gala and Awards Banquet. This year's Gala Dinner will include a unique entertainment experience that will culminate in a live auction to generate donations for the various SPEE scholarship funds. We hope that you will join us for an exciting evening of food, drinks and entertainment with good friends. Come ready to have fun and maybe even spend a little money for a good cause!

We are pleased to announce that this year's program will include a full-day short course taught by John Hodgin from the SEC. The complete conference agenda is available at the SPEE website www.spee.org. Online registration is NOW OPEN and will close on May 25, 2018.

SCHEDULE OVERVIEW (Subject to Change):

Saturday, June 2nd

- Full-day Short Course – Uncertainty Characterization, Statistics & Aggregation Principles
- Committee Meetings
- Social Activity – Birch Aquarium at Scripps
- Informal Happy Hour

Sunday, June 3rd

- Full-day Short Course – SEC Reserve Reporting Overview
- Social Activity – San Diego Safari Park and Caravan Tour
- Welcome Reception

Monday, June 4th

- Technical Sessions
- Spouse Activity – Mission San Luis Rey Tour
- Group Activity – Champagne Tasting and Tour in Temecula Valley
- Gala Awards Dinner

Tuesday, June 5th

- Technical Sessions
- Spouse Activity – Botanical Gardens
- Half-day Short Course – More Segments and Less Work? Infinite-Segments Hyperbolic Model



55th Annual Conference

Park Hyatt Aviara, Carlsbad ~ June 2-5, 2018

The conference hotel is the **Park Hyatt Aviara Resort** located on the natural Batiquitos Lagoon and minutes from the Pacific Ocean in Carlsbad. There is nearby access to museums, shopping, restaurants, outdoor activities and wineries.

HOTEL RESERVATIONS:

A discounted room rate of \$275USD per night beginning Friday June 1st through Tuesday June 5th. Please use the following website by **May 11, 2018** to ensure receipt of the preferred guestroom rate: <https://aws.passkey.com/go/spee2018>

Reservations can also be made directly by calling the Park Hyatt Aviara's reservation department at 1-888-459-4991. Refer to the Society of Petroleum Evaluation Engineers conference to ensure you receive the preferred rate.



THE ETHICS COLUMN

The Increasing Importance of Ethics with Decreasing Certainty

Are ethics and reserve uncertainty linked? I remember a story from my early days in the industry about a hearing examiner who pressed a testifying engineer for more precision when he presented a range of results for his estimate of secondary recovery from a waterflood. The engineer successfully defended his estimates in part by informing the hearing examiner that reservoir engineering was not an exact science and by providing some additional detail on how he had arrived at his projection. The following day, another engineer was giving testimony to the same hearing examiner in which he estimated a single well recovery to the nearest tenth of an MBOE. The hearing examiner responded, "I am glad to see that in the last 24 hours that reservoir engineering has become an exact science."



The importance of the ethical component is more critical for inexact estimates, even though the ethical decisions surrounding them are largely the same. Let us face it, estimates of oil and gas reserves will not be equal to the remaining recoveries that the well actually achieves. In one of my favorite papers, a respected geologist, writing on the advancement of petroleum geology in the first two decades of the twentieth century, heralds recent achievements in reserves estimation. He eloquently discusses how the science has advanced to the point where "if we know the production of a given well over a reasonable period (even a period of days in some instances) we can calculate with remarkable accuracy the future production of the well by years and in totality."¹ This captures the optimism that can accompany the early phases of technical progress. But in the end, few of us can live up to this description.

Given that we will only know reserves with any certainty once the well is plugged, it seems to me that the process of how we arrive at our estimates become vitally important. Our methodology must rely on solid information, good analysis, sound inference, and properly applied statistics. If our estimates will not be precisely correct, they should at least be useful, and (whether useful or not) unbiased. Our reputation for performing rigorous work and making decisions on the basis of the technical issues, as opposed to our own biases or our perception of the type of answer others may be expecting is critical where so much more about performance becomes known after the fact.

In short, much of what we do comes down to trust in our abilities as professional evaluators. Poor ethics erode trust, however capable we may be, and that makes ethics an important part of petroleum evaluation.

Annual Meeting

This year at our annual meeting I will get to do something I have not done in a few years – listen to an ethics speaker. Jennifer Fitzgerald has lined up Jorge Faz to present this year's ethics seminar. From the feedback that I have received, it promises to be an excellent talk.

I am really looking forward to attending this year's SPEE Annual Meeting in Carlsbad, California. The annual meeting is a great opportunity to meet and interact with the thought leaders in petroleum evaluation. In addition to the top-notch activities, speakers, and short courses, you will be there.

At least you will be there if you decide to attend. I hope to see you there!

Tom Collier
Chair, SPEE Ethics Committee
tcollier@concho.com

¹ Arnold, Ralph: "Two Decades of Petroleum Geology, 1903-22": *Bulletin of the American Association of Petroleum Geologists*, Vol VII, No. 6, November-December 1923, p. 609.

SPEE Scholarship Donations

The Dallas Chapter has been able to establish a sound financial position by virtue of utilizing the SPEE on-line registration system for our luncheon meetings and developing favorable arrangements for both venue and catering. We have also hosted Short Courses for Monographs 3 and 4.

Our chapter officers have pursued setting up scholarship options without success. Consideration was given to establishing a scholarship committee, but there were few volunteers. Joining with SPE to contribute to their scholarship process already in place was also evaluated. However, the Chapter believed that donating to the SPE scholarships would provide only minimal recognition for SPEE. Additionally, there is the issue of a one-time donation as opposed to taking on the obligation of an ongoing commitment.

The answer came to our attention when we discovered that SPEE scholarship funds have already been established at four universities, as well as a bursary at a fifth university. The only one of the four scholarships that was not fully endowed was The SPEE Dr. W. John Lee Endowed Scholarship in Petroleum Engineering at the University of Houston. This scholarship was of particular interest as it included "SPEE" in the name of the scholarship, and acknowledged Dr. John Lee, both of which were important considerations for our Chapter. John has been very generous with his time to our Chapter and has been a speaker on numerous occasions.

The Dallas Chapter has chosen to donate \$12,000 to The SPEE Dr. W. John Lee Endowed Scholarship in Petroleum Engineering at the University of Houston. This donation completed the amount required for full endowment and will allow for the University to begin awarding scholarships in the near future.

Through the existence of the SPEE Endowed Scholarships, we are able to make donations to scholarships that would exist for future petroleum engineering students and allow the University to manage the funds and select the recipient.

These Scholarships provide an avenue that accomplished all of the goals of the Chapter as the funds go completely to scholarships, do not require administration by the Chapter, do not require an ongoing commitment from the Chapter, and provide recognition of SPEE's commitment to the Society's Mission of promoting the advancement of the profession of Petroleum Evaluation Engineering.

The Dallas Chapter is pleased to be able to make this donation.

Russell Romoser
Chairman-SPEE Dallas Chapter

Scholarship Overview

Harold J. Vance Endowed Scholarship in Petroleum Engineering-Texas A&M University

Created in 1994 to honor a founder of both SPEE and the Department of Petroleum Engineering, Harold Vance also served at the university's first department head for petroleum engineering. Eligible recipients will be freshmen in the top quarter of their high school class, or other undergraduates in the top half of the petroleum engineering class who demonstrate financial need. The recipient(s) of the scholarship will be determined by the Texas A&M Petroleum Engineering Scholarship Selection Committee on an annual basis.

Dr. Marshall Watson Scholarship in Petroleum Engineering-Texas Tech University

Created in 2014 by the SPEE Midland Chapter to honor the current Roy Butler Chair/ Department Chair of the Bob L. Herd Department of Petroleum Engineering and past president of SPEE, this scholarship is to provide funding for an upper level student majoring in petroleum engineering, and was a graduate of a "Permian Basin" high school. The recipient(s) of the scholarship will be determined by the Scholarship Selection Committee on an annual basis are renewable with satisfactory progress toward graduation.

The SPEE Dr. W. John Lee Endowed Scholarship in Petroleum Engineering-University of Houston

Created in 2014 by the SPEE Midland Chapter to honor the first tenured faculty member in the University of Houston's petroleum engineering program and a distinguished member of SPEE, the annual distributed income from this endowment will be used to provide scholarship funding for Petroleum Engineering in the Cullen College of Engineering based on criteria set forth in the agreement. The recipient(s) of the scholarship will be determined by the Cullen College of Engineering Scholarship Selection Committee.

SPEE Jack Ladd Memorial Scholarship in Petroleum Engineering-University of Texas Permian Basin

Created in 2014 by the SPEE Midland Chapter in memory of Jack DeVere Ladd, Dean of the UTPB College of Business and Engineering. Jack was instrumental in establishing an engineering program at UTPB and was a good friend of many Midland Chapter members. The annual distributed income from this endowment is to provide scholarship funding for junior and senior level Petroleum Engineering students. The recipient(s) of the scholarship will be determined by the UTPB Scholarship Selection Committee on an annual basis.

SPEE Calgary & Robert A. Odd Memorial Bursary-University of Calgary

The SPEE Calgary & Robert A. Odd Memorial Bursary was established after Robert Odd, an active and dedicated Charter Member of The Calgary Chapter, passed away in 2010. It is offered annually to a continuing undergraduate student in the Schulich School of Engineering enrolled in the Department of Chemical & Petroleum Engineering specializing in Oil and Gas Engineering, or a continuing undergraduate student in the Faculty of Science enrolled in the Department of Geosciences specializing in Geology. Award is based on academic merit and financial need.

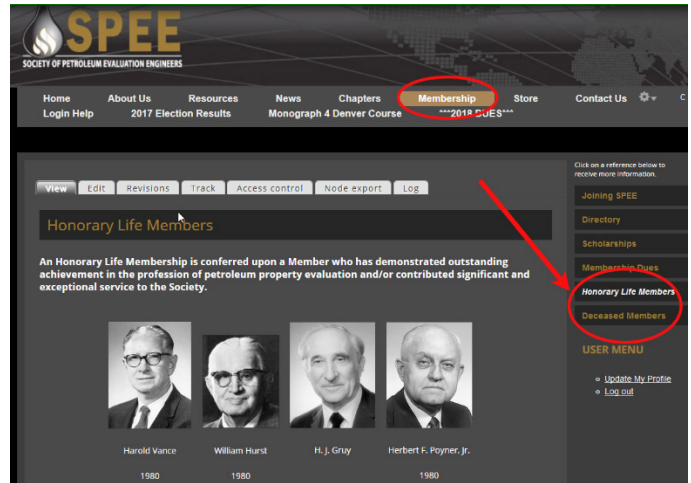
SPEE Website News

This year, SPEE will be hosting a Software Symposium to be held in Houston, TX, October 17th. Additional information on this event can now be found on our website main page.

We have updated content on our website! We have added pages for our Honorary Life Members and Deceased Members under our **Membership** section of the website. We have pulled together all the available information we could find to populate these pages. If you know of additional information we may have overlooked, please contact us at infor@spee.org. We have also added a summary of Officers and Directors back to 1963 in the **About Us** area of our website.

As another reminder, the internet committee will be working on re-designing the SPEE website with hopes of a fully functional updated site in early 2019. Over the years, we have seen increased access to our website from mobile devices. We hope to provide a more mobile responsive site as well as improve navigation and readability no matter what browser you are using. We would like to solicit any ideas on visual improvement or anything else you may have. Please submit these ideas to our group mailbox at info@spee.org. All suggestions will be highly appreciated!

The address of the SPEE website is www.spee.org. If anyone has any website suggestions, comments or questions, please feel free to email us at our group inbox, info@spee.org.



Rhonda Gathers & Mike White
Your Internet Committee

It's past time for me to say this

By Bob Brody

I AM AN OP-ED. And I'm going to address an issue. Now call me controversial, but I'm here to speak out against something that's wrong, because I believe that it's wrong to be wrong. And none of the opinions I express will be sugar-coated because sugarcoating is a sign of weakness, and may lead to diabetes.

Truth be told, the problem in question has grown 32% worse in the last year, though some claim 29% is the more accurate figure. But whatever the case, almost all of the leading experts warn that the issue at hand, if left unchecked, could grow 21% worse next year, give or take. And in case you're skeptical about this data, it's readily traceable to the most reliable source of information ever invented, namely the internet.

The conundrum under debate will affect not only everyday Americans but also those who function on a weekly or even monthly basis. Nor is this an ivory-tower thesis. Rather, it originated in a humble split-level Colonial on a quarter-acre plot with a hint of crabgrass around the edges. Indeed, for me the matter at hand is personal. I embody this issue. Or, as my wife frequently reminds me, I am, in fact, the issue.

Now, certain parties may disagree with me, and disagree they most certainly shall. But I say those parties should either be rescheduled or canceled outright, especially since nobody invited me in the first place, nor bothered to tell me what time to show up or how to dress, and they were probably going to be much too loud and crowded anyway.

But make no mistake: This issue carries implications for our future. And those implications promise to be dire, the worst possible kind of implications known to science. I could cite those implications ad infinitum — that's Latin, by the way, for "please shut up already" — but that would take me beyond my 700-word limit here.

Granted, when it comes to this issue, we're inching toward progress. But we still have our work cut out for us, thanks to some handy scissors we have nearby. So needless to say — and that's probably why I'm saying it — we must take action. Preferably we'll take the sort of action that speaks louder than words, at least 50 decibels louder.

And we should take this action sooner rather than later, too, if only because given all of my other commitments, anything further ahead than a week from Tuesday is no good for me.

Besides, let's face it: The clock is ticking, and that's strange, because it's digital.

Accordingly, I propose a bold, forward-looking solution. Say hello to my 279-point blueprint, single-spaced and handsomely punctuated. And that's just my outline. It's obviously much more ambitious than the 186-point plan that a prestigious Washington think tank issued the other day, if you do the math. My version urges Congress to do something — anything, really, if only as a change of pace. Ditto the White House, the International Monetary Fund and the World Wrestling Federation. Anybody will do, provided someone does something, because someone must do something.

So let's commit to carrying out this crusade together. Let's double down, even triple and quadruple down. Only then can we ever do what it is incumbent on us to do. Only then can we shift the paradigm, not to mention redefine the rules of engagement and even change the equation.

I am an op-ed. And that's my opinion. It's past time to acknowledge that fact.

BOB BRODY is an executive and essayist. He is the author of the memoir "Playing Catch with Strangers: A Family Guy (Reluctantly) Comes Of Age."

LATIMES
3/6/18

Membership Applicants

The following member applicants have been processed by the Qualifications Committee. The by-laws require that names be presented to the membership for at least 30 days as a pre-membership requirement. Any member with an objection should address the objection to the Executive Committee (see by-laws regarding other important details) since the applications have already passed through the Qualifications Committee.

APPLICANT	SPONSOR	APPLICANT	SPONSOR
Brooker, Todd President Cawley, Gillespie & Associates 13840 Briarwick Dr, Suite 100 Austin, TX 78729	Terry Payne Robert Ravnaas Zane Meekins	Pettegrew, Jared Reservoir Engineer Shell, Aera Joint Venture Shell Oil Company 150 N. Dairy Ashford Houston, TX 77094	Dan Murphy Charles Grimm Peter Zannitto
Kazmann, Colter Engineering Manager LaRoche Petroleum Consultants 2435 N. Central Expressway, Suite 1500 Dallas, TX 70580	Joe Young Peter Laudon Bill Gross	Spriggs, Andrew Managing Director Rockflow Resources Ltd 1 Bernay House, Lower Street Haslemere, Surrey GU27 1RQ United Kingdom	Paul Taylor Simon McDonald Dominique Salacz
Klingbiel, Markus Senior Resource Consultant Americas Shell Oil Company 150 North Dairy Ashford Houston, TX 77079	Farhad Ghassemi Peter Zannitto Charles Grimm	Vanderhoef, Christian (Associate) Engineer Gene R. George & Associates 177 Scott Dr. Sheridan, WY 82801	Tom Fitzsimmons Rick Vine Bonnie Percy
Liss, Margo Staff Geologist DeGolyer and MacNaughton 5001 Spring Valley Road, Suite 800 East Dallas, TX 75244	Jacob Walker Michael Eubanks Gary McKenzie	White, Piper (Associate) Occidental Petroleum Corporation Sr. Reservoir Engineer Corporate Strategic Business Development 5 Greenway Plaza, Suite 110 Houston, TX 77046	Greg Graves Neal Howard John Ritter

The SPEE Executive Committee and Board of Directors have approved that the sponsor requirement for up to three founding local chapter applicants of the SE Asia Chapter in Formation be waived and present to the Society these applicants as founding members.

Stephenson, Peter Martin

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 Western Australia

*References:
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 Chevron Australia

Simon Whitaker
 Partner
 RISC Advisory Pty Ltd

Andrew (Bill) Billingsley
 Chief Reservoir Engineer
 Questus Energy

Whitaker, Simon Peter

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*References:
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 Reservoir & Production Engineering Manager
 Kangean Energy Indonesia Ltd.

Andrew (Bill) Billingsley
 Chief Reservoir Engineer
 Questus Energy

Peter Stephenson
 Partner, Reservoir Engineering and Resource Evaluation Consultant
 RISC Advisory Pty Ltd

* Application for Membership was submitted under Section 2 of Article IV of the SPEE By-Laws.

Welcome New Members

Dallas Chapter

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Denver Chapter

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Strunk, Adam **Member No. 945**
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IN MEMORIAM



**We regret to note
the passing of:**

**Jerry Blevins
Magnolia, TX
December 13, 2017**