



SOCIETY OF PETROLEUM EVALUATION ENGINEERS

SPEE

Newsletter

November 2023

President's Letter

Greetings to all SPEE members and other readers. This year has flown by and it was my honor to serve as the President of the Society of Petroleum Evaluation Engineers. As my term comes to an end in the next few months, I would like to thank all of the volunteers, committee members and Chapter Officers who have selflessly contributed their time and energy. The success of the SPEE is due to the quality of the membership and the efforts of all those who contribute to the running of the Society.

As I step into the role of Past President, I warmly welcome **Dean Sergent** as your new President for 2024.

Our 2023 Board of Directors election is underway. The results will be published shortly after the polls close on November 10th. The newly elected Board members will begin their three-year term at the Board meeting in Houston in January 2024. I would like to thank **Christina Hilton, Jake Walker, David Fulford, Nick Penner, Amna Ali** and **Oscar Valbuena** for their willingness to run for the Board. I encourage all of you to participate in this very important process and to cast your vote.

I would like to thank our outgoing Directors **Gregg Birrell, Antony Corrie-Kellig** and **Stephen Gardner** for their outstanding service over the past three years having provided key Board oversight to the committees under their direction. **Steve Gardner** also served as the internet committee chair.

As 2023 winds to a close, **Joe Young** will be leaving the Executive Committee as he completes his year as Past President and Chair of the Nominating Committee. Thanks, Joe, for your many years of service on the Executive Committee and Board of Directors. It was a pleasure serving with you over the past six years!

Tad Fielder is hard at work on the 2024 Annual Meeting in Beaver Creek, Colorado. He and Andrea have already made their site visit and are well into the planning stage.

Final kudos goes to Andrea Bracho, SPEE Executive Assistant, who has been doing an outstanding job keeping all the wheels on the SPEE machine as our lone employee.

With this, my final newsletter as your President, I want to thank you for letting me serve you. I want to personally thank the Executive Committee and Board of Directors for their hard work and support throughout the year.

As the year comes to a close, I want to wish each of you Happy Holidays and best of luck in the new year. I look forward to seeing you all in Beaver Creek next year!

Attila Szabo



SPEE Annual Meetings

June 1-4, 2024 - Westin Riverfront Resort and Spa
Avon, Colorado

June 7-10, 2025 - The Westin Hilton Head Island Resort and Spa
Hilton Head, South Carolina

2023 Officers and Directors

Executive Committee

President Attila Szabo (Calgary)
 Vice President Dean Sergent (Oklahoma)
 Secretary-Treasurer Tad Fielder (Dallas)
 Past-President Joe Young (Dallas)

Directors

Gregg Birrell (Europe)	Martin Hubbig (Europe)
Antony Corrie-Keilig (Asia-Pacific)	Larry Petropoulos (Calgary)
Federico Dordoni (Dallas)	Lucas Smith (Houston)
Steve Gardner (Denver)	Zack Warren (Denver)
Steven Golko (Calgary)	

Bylaws Committees

Chair of Past Presidents Council Jennifer Fitzgerald
 Qualifications..... Mark Reeves
 Committee: Steve Blair, Danilo Bandiziol, Claudio Virues, and Mike Verney
 Nominating Joe Young
 Grievance..... David Gold
 Committee: Dan Olds
 Reserves Definitions Rawdon Seager
 Committee: Shane Hattingh, Tim Smith, Jorge Faz, John Lee, and Dan Olds

Individual Appointments

Ethics Robert Green
 Evaluation Parameters Survey Federico Dordoni
 Fair Market Value Dee Patterson
 Internet Steve Gardner
 Membership Zack Warren
 Newsletter Coordinator Floyd Siegle
 University Interface Marshall Watson
 Historian Melissa Nance
 Communications
 Recommended Evaluation Practices Dan Olds
 Annual Meeting Advance Planning Tim Smith
 Professional Registration Anna Hardesty
 Monograph 5-Type Well Profiles Jennifer Fitzgerald
 Technical Training Larry Petropoulos
 SPE OGRC Observers Stefan Krystosik/Rawdon Seager
 COGEH (Canadian Oil and Gas Evaluation Handbook) Mike Verney
 UNECE Expert Group on Resource Classification Danilo Bandiziol
 CSRS (SRMS) Rawdon Seager/Robert Green

Chapter Officers - 2023

Asia Pacific

Chairman – Peter Stephenson
 Vice Chairman – Nick Pink
 Secretary – Hongfeng Wu

Calgary

Chairman – Tim Freeborn
 Vice Chairman – Steven Golko
 Secretary – Claudio Virues
 Treasurer – Colin Edie
 Membership – Jason Pacholko

California

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

Central Texas

Chairman –
 Vice Chairman –
 Secretary –
 Treasurer –
 Membership –

Dallas

Chairman - Michael Zuber
 Vice Chairman –
 Secretary-Treasurer - Jordan Lanig
 Membership – Stefan Krystosik

Denver

Chairman – John Seidle
 Vice Chairman - Nicole Ford
 Secretary-Treasurer – Rhonda Gathers
 Membership - Jeff Clampitt

Europe

Chairman – Tom Gunningham
 Vice Chairman -
 Secretary-Treasurer – Gregg Birrell
 Membership-Program – Victor Alcobia

Houston

Chairman – Deji Adeyeye
 Vice Chairman – David Fulford
 Secretary-Treasurer – He Zhang
 Program Chairman – Marylena Garcia
 Membership –

Latin America

Chairman – Oscar Valbuena
 Vice Chairman – Rafael Cavero
 Secretary-Treasurer – Pablo Gentil
 Membership – Gustavo Fernandez

Midland

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

Northern Rockies

Chairman – Rick Vine
 Vice Chairman – Bonnie Percy
 Secretary-Treasurer – Tom Hohn
 Membership – Andrew Finley
 Program Chairman – Bonnie Percy

Oklahoma

Chairman – James Sauseda
 Vice Chairman - Aaron Anderson
 Secretary-Treasurer - Kaleb Eussepi
 Membership - Don Jacks
 Program Chairman – Aaron Anderson



20333 State Highway 249, Suite 200
 Houston, Texas 77070
 Office: 832.972.7733
www.spee.org

Admin Assistant
 Andrea Bracho
andrea@spee.org

Web Admin
 Kyle Fitzgerald
fitz@fitz.family

Newsletter Editor
 Diane Pollard
diane.w.pollard@gmail.com

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.

Chapter News

Asia Pacific

Held technical meeting September 21st, attended by six in-person and about six online. Two items:

1. Presentation by SPEE member Steven Lee on the development of recent onshore gas discoveries in West Australia at West and South Erregulla:

- Maturity of resources
- Development options and gas market
- Development costs and economics

2. Round table discussion regarding the SRMS, in particular:

- The definition and use of unrecoverable storage resources
- The discovery requirements for CO2 storage
- The maturity requirements of CO2 supply to meet prospective, contingent and capacity classification
- EUS versus storage resources

Next technical meeting planned for December 2023.

Membership - 21

Calgary

The Calgary Chapter of the SPEE returned from its usual summer hiatus with a technical luncheon including a presentation titled *An Analytics-Based Approach to Improving Digital Learning Efficacy in the Energy Sector* by Mr. Dylan Loughheed, CEO of SAGA Wisdom, on September 19th. This was an interesting presentation on professional development in the digital age.

Chapter business meetings resumed on October 17.

The next technical luncheon will include a presentation titled *An Overview of Pathways Alliance* by Mr. Gavin Parmar, Director Development – GHG Emissions Reduction at Suncor Energy on November 21st. This technical luncheon is expected to be well attended given that carbon credits and GHG emissions are a hot topic in the industry these days.

Meetings - 3rd Tuesday of each month except June, July and August.
Membership - 53

California

California Chapter members continue to attend meetings, presentations and events of other Chapters virtually.

Membership - 7

Central Texas

Membership – 22

Dallas

The Dallas Chapter held a meeting on September 21st at Brookhaven College. Attendance was 15. The speaker was Don Muth and the topic was *Where is all of this Gas going to come from? ... Expect a Natural Gas Breakout in Q3 2023*. Our next chapter meeting will be a joint SPE/SPEE ethics meeting on November 15th. This meeting is usually well attended as it provides required ethics certification required for professional certification.

Meetings – Semi-monthly except June, July and August.

Membership – 78

Denver

The Denver Chapter had an in-person October meeting. Dr. Dillon Niederhut, Lead Data Scientist, Novi Labs, *Data-driven Approaches to Parent-Child Interactions*. Attendees: 19 members, 18 guests, 37 total. Additionally, they had a Summer Soiree at the Wynkoop Brewing Company. Attendees: 14 members, 8 guests, 22 total.

Meetings - 2nd Wednesday of January, April, July, October, Dec
Membership – 84

Europe

Meetings - Four per year.

Membership - 43

Houston

The Houston Chapter had its last meeting on October 4th, which was its second meeting for the fall after taking a break for the summer. The topic of discussion during the October meeting was *Monograph 5*, and the speaker was Jennifer Fitzgerald, Vice President of Corporate Reserves at Occidental Petroleum Corporation.

The next meeting of the Houston Chapter will be on November 1st. The topic of discussion will be *Overview of the SEC Requirements for Abandonment Costs in Filings and Third Party Reserve Reports*, and the speaker will be John Hodgins, Petroleum Engineer at the U.S. Securities and Exchange Commission.

Houston continued on page 4

SPEE Houston Chapter currently has 156 paid members. During the October meeting an announcement was made to encourage non-SPEE members to join SPEE in order to increase membership. We also requested corporate sponsors for our meetings. Effective January 1, 2024, the Treasurer position for the local chapter will be open, so we are taking nominations for an active SPEE member to volunteer to fill the Treasurer position and be part of the Houston SPEE leadership team.

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

Membership – 156

Latin America

The last presentation was on July 19th, given by Oscar Valbuena, titled *Numerical Simulation & Resources Estimation*; it was an online open event attended by around 50 persons. The next presentation is being confirmed for October-November with speaker already defined and associated with the *Guidelines for Application of the Petroleum Resources Management System*.

Meetings – Officers’ meeting every two months and all members’ meeting every four months.

Membership – 17

Midland

The Midland Chapter’s September 27th meeting was held at the Petroleum Club of Midland. The speaker was Tom Blasingame, 2021 past President of SPE, who presented *Rate Transient Analysis for Reserves and Forecasting*. A total of 20 attended which included 16 non-members. We are looking forward to our next speaker: Matt Sands, host of the Mineral Rights podcast on November 15th.

Meetings – 2nd Wednesday odd months (except July) at 11:30 a.m. – Midland Petroleum Club.

Membership - 18

Northern Rockies

Membership – 7


Oklahoma

Dr. Lonnie Kennedy of Earth Science Services, LLC spoke at our September 12th luncheon at Twin Hills Golf and Country Club in Oklahoma City. Dr. Kennedy is a geologist with 40 years of experience, many of which were spent overseas working for the national oil company of Algeria. The topic was *3D Modeling for Reservoir Valuation and Management*. Dr. Kennedy presented detailed examples of how he utilizes 3D modeling in Algeria as well as horizontal and vertical plays in the USA. The software he uses is JewelSuite which many people in the audience had never seen

before. Lastly, he demonstrated just how quickly the 3D modeling process can be done with today’s data subscriptions. 25 people attended in person (6 members) with 8 people attending through Zoom. Our next luncheon is scheduled for November 14th at Twin Hills. Mike McConnel will be giving us the ethics presentation that he presented this summer at the annual meeting.

Meetings – Every other month.

Membership - 38



This is a reminder to cast your vote in the SPEE 2024 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, 2023.

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 2024.

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 professionally. 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 Steve Gardner, Internet Committee Chairman, 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.




SPEE Website News

The 2024 Board Elections are in progress! If you haven't done so already, please take a moment to review the candidates and cast your ballot today by going to the SPEE homepage and clicking on the link shown below.

2024 Board Elections!

2023 Survey of Parameters

Training Resources



Remember to periodically review the Training webpage for upcoming training options, including the on-demand videos for SPEE's Recommended Evaluation Practices (go to www.spee.org/training, or access it under the Resources menu that is found on the top ribbon of the homepage). Also, check out the recently updated content for U.S. hydrocarbon taxes, courtesy of Sproule.

SPEE
SOCIETY OF PETROLEUM EVALUATION ENGINEERS
Recently updated!

ABOUT RESOURCES NEWS CHAPTERS MEMBERSHIP ANNUAL MEETING STC

- Reserves Definitions Committee
- U.S. Regulations
- Canadian Regulations
- U.S. Oil & Gas Tax Info
- Annual SPEE Parameter Survey
- Monograph 3 Errata
- Monograph 4 Errata
- Ethics Resources
- University
- COPAS & Overhead
- Recommended Evaluation Practices
- Past Presentations
- Training

Lastly and as a general reminder, please contact andrea@spee.org for help setting up a local chapter event. Plus, if you find any bugs or have other feedback, please direct all website-related suggestions and questions to our group email inbox, info@spee.org.

Steve Gardner
Internet Committee Chair

The Basic Blue Green Of Ethics

Many years ago, I attended a management training class and in that class we divided into teams for a training exercise. We played a game named “Blue Green” (it is a copyrighted, for sale product). The game/exercise was designed to develop an awareness of “if we are all on the same team/organization/company we should pull in the same direction to achieve success.” That sounds simple enough until you encounter the non-team player. They occur everywhere; entertainment, school, sports, government, and business. They are easy to spot because they are the people who think they must win over all the others, even at the expense of the business.

For those that have never experienced Blue Green, here are some of the basic rules: Divide into an even number of teams; all teams are units of the same company. The exercise has five rounds of play and each team must pass to another team a blue or green card hidden in an envelope. You don't know what color you received until you passed your card. Points are awarded to each team depending on what card they passed and received. Negative points for getting a green card and positive points for getting a blue card. It does not take long to realize that for the company to win the overall game, every team must pass blue on every round. Simple. Right? Rarely does it happen. Why? Because of the non-team player or players on a team who define winning as their team gets the most points, not the other teams or the company. Sound familiar?

So, the game goes on for five rounds. Subsequent rounds involve negotiation between teams. Each round is more complicated than the previous. For example, “The First Round of Negotiations.” In this round the paired teams send a negotiator to meet with each other. Usually, the desired outcome is to agree that each team will pass Blue and they both get positive points. However, what about the negotiator that agreed to pass Blue and when they get back to their team, they choose to double cross the other and pass Green. Whoa! Was that an ethical action? Of course not. Does it happen? Yes, it does. Why does this happen? There are just as many reasons as there are for unethical behavior (greed, cultural, training, etc.). An interesting piece of information is that the higher a manager is in the corporation, the more difficult it is for them to pass “Blue.”

So, I would like to close with the same question; when you are contemplating an action, is it moral, ethical and legal? Are you passing “Blue?”

Moral: The boundaries of behavior established by the individual.

Ethical: The boundaries of behavior placed on people by that society.

Legal: The boundaries of behavior placed on people by laws, rules and regulations.



Robert Green
Ethics Committee Chair



Training Committee Announcement
Larry Petropoulos is the new Chair for the Technical Training Committee. He will be contacting the Chapters to discuss their ideas and how the Training Committee could help.



COLORADO

Save the Date

**JUNE 1 - 4, 2024
AVON, CO**

59TH SPEE ANNUAL MEETING

Surround yourself with the breathtaking beauty of the Colorado Rockies at **The Westin Riverfront Resort & Spa**, located near the scenic **Vail** and **Beaver Creek Mountains**.

Plans are underway for a full technical program and short courses, as well as group activities, spouse/guest activities, and social events to network and enjoy the breathtaking view.

Welcome New Members

Calgary Chapter

Feeney, Jay **Member No. 1103**
Reservoir Engineering Consultant
39 Aspen Dale Gate SW
Calgary, AB T3H 0R8
Canada
j.feeney@me.com

Dallas Chapter

Feleciano, Sofia **Member No. 1105**
Senior Staff Reservoir Engineer
Hunt Oil Company
1900 North Akard Street
Dallas, TX 75201
United States
sofiacarruyo@gmail.com

Gnyra, Nicholas **Member No. 1109**
Vice President
NSAI
2100 Ross Avenue, Suite 2200
Dallas, TX 75033
United States
ngnyra@nsai-petro.com

Denver Chapter

Hurd, Sheena **Member No. 1107**
Senior Reserves Engineer
Ovintiv
370 17th St., Suite 1700
Denver, CO 80202
United States
sheena.hurd@ovintiv.com

Houston Chapter

Valdez, Stanley **Member No. 1100**
President
VSO Petroleum Consultants, Inc.
550 Club Drive, Suite 100
Montgomery, TX 77316
United States
svaldez@vsoinc.com

McMahon, Emrys - Status Change – Associate to General Member
Vice President/Senior Reservoir Engineer
EIG
50 Legend Mill Ct
Spring TX 77382
United States
emrysmcmahon@gmail.com

Behm, Rita **Member No. 1104**
Corporate Reservoir Engineering Manager
Coterra Energy
840 Gessner Rd, Suite 1400
Houston, TX 77024
United States
rita.behm@coterra.com

Latin America Chapter

Montero, Daniel **Member No. 1108**
Senior Geologist
DeGolyer and MacNaughton
Guatemala 5582 Piso 1
Buenos Aires, CABA
Argentina
dmontero@demac.com

Clapauch, Monica **Member No. 1110**
Senior Reserves Advisor
Petrobras, Petroleo Brasileiro SA
Henrique Valadares 28 6o Andar
Rio de Janeiro, RJ
Brasil
monicaclapauch@petrobras.com.br