



SOCIETY OF PETROLEUM EVALUATION ENGINEERS

SPEE

Newsletter

February 2026

President's Letter

Happy New Year, and welcome to 2026! I am honored and excited to serve as your President of SPEE. It is a privilege to step into this role, and I look forward to another outstanding year working alongside such a dedicated, knowledgeable, and engaged membership.

I would like to extend my sincere thanks to our outgoing Board members, **Lucas Smith** of the Houston Chapter and **Larry Petropoulos** of the Calgary Chapter, for their service and commitment over the past three years. During his term, Lucas served as Co-Chair of the 2024 Software Symposium Committee, continues to serve as Chair of the Internet Committee, and provided Board oversight for Member and External Communications. Larry provided Board oversight for our Publications and Training functions and contributed valuable guidance and international perspective throughout his tenure. Lucas and Larry have been a great support, and they will be missed.

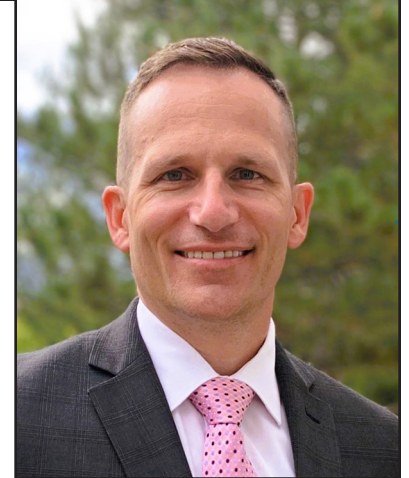
At the same time, I am pleased to welcome and congratulate our incoming Board members: **John Hornbrook**, **Connor Riseden**, and **Lindsey Stelmach**. Their insights and energy will help ensure SPEE continues to operate effectively while advancing the Society's mission. On behalf of the entire leadership team, thank you for your willingness to serve. SPEE thrives because of volunteers who generously contribute their time, expertise, and passion for our profession. I encourage any members interested in becoming more involved to reach out to a Board member, Executive Committee member, or local chapter officer to explore volunteer opportunities—it could be the start of something great!

As part of the normal officer rotation every year, the Executive Committee has completed its shift change. We will miss **Dean Sergent** as he completes his term as Past President and joins the Council of Past Presidents. Dean,

thank you for your steady and composed leadership. Additional thanks go to **Tad Fielder**, who now moves into the role of Past President. Tad's leadership as 2025

President has left SPEE well positioned for the future, and we are grateful for his dedication and service. Rounding out the Executive Committee changes, **Steve Golko** steps into the role of Vice President, and **Federico Dordoni** joins as Secretary/Treasurer by unanimous vote of the Board. Their enthusiasm and collaborative spirit are greatly appreciated. Steve is already hard at work planning what promises to be an outstanding 2026 Annual Meeting in Park City, Utah. Federico just finished his three-year term on the Board, and we're excited to have his experience and fresh set of eyes.

There is much to look forward to in 2026. One particularly exciting highlight is the SPEE Latin America Conference, scheduled for April 2026 in Buenos Aires, Argentina. Registration is now open, and I encourage you to visit the SPEE website for additional details and registration information. This conference promises to be an exceptional opportunity for technical exchange, professional development, and international collaboration. As previously mentioned, planning is also underway for the 2026 SPEE Annual Meeting in Park City for June. More details will be available as plans develop, but I can already say that it is shaping up to be a fantastic event. If you have any questions in the meantime, please feel free to reach out to annualmeeting@spee.org. In addition, we are very pleased to share that another Software Symposium is planned for this year in The Woodlands, Texas. Mark your calendars for October 14th, as you will not want to miss it!



2026 Officers and Directors

Executive Committee

President Steve Gardner (Denver)
Vice President Steven Golko (Calgary)
Secretary-Treasurer Federico Dordoni (Dallas)
Past-President Tad Fielder (Dallas)

Directors

Amna Ali (Europe)	Connor Riseden (Houston)
Todd Brooker (Central Texas)	James Sauseda (Oklahoma)
David Fulford (Houston)	Lindsey Stelmach (Denver)
Christina Hilton (Dallas)	Oscar Valbuena (Latin America)
John Hornbrook (Dallas))	

Bylaws Committees

Chair of Past Presidents Council Joe Young
Qualifications Danilo Bandiziol
Committee: Claudio Virues, German Moss, Rhonda Gathers, and Tosin Famurewa
Nominating Tad Fielder
Grievance David Gold
Committee: Dan Olds
Reserves and Resources Definitions Paul Lyford
Committee: Rawdon Seager, John Lee, Dan Olds, Jennifer Fitzgerald, and Amna Ali

Individual Appointments

Ethics Robert Green
Evaluation Parameters Survey Todd Brooker
Fair Market Value Dee Patterson
Internet Lucas Smith
Membership James Sauseda
Newsletter Coordinator Oscar Valbuena
University Interface Marshall Watson
Historian Melissa Nance
Communications Christina Hilton
Recommended Evaluation Practices Dan Olds
Annual Meeting Advance Planning Jennifer Fitzgerald
Professional Registration Anna Hardesty
Monograph 5-Type Well Profiles Jennifer Fitzgerald
Technical Training David Fulford
SPE OGRC Observers Ali Porbandarwala/Paul Lyford
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 - 2026

Asia Pacific

Chairman – Peter Stephenson
Vice Chairman –
Secretary – Hongfeng Wu

Calgary

Chairman – Steven Golko
Vice Chairman – Brenda Kurtz
Secretary – Caroline Kauffmann
Treasurer – Claudio Virues
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 Link
Vice Chairman – Brian Lanier
Secretary-Treasurer -
Membership –

Denver

Chairman – Rhonda Gathers
Vice Chairman - Jeff Clampitt
Secretary-Treasurer – Lindsey Stelmach
Membership - Piper White

Europe

Chairman – Amna Ali
Vice Chairman - Danilo Bandiziol
Secretary-Treasurer – Lucas Viglione
Membership-Program – Matteo Caniggia

Houston

Chairman – Marylena Garcia
Vice Chairman – He Zhang
Secretary-Treasurer – Connor Riseden
Program Chairman – Victor Abu
Membership –

Latin America

Chairman – Juan Pablo Francos
Vice Chairman – German Moss
Secretary-Treasurer – Pablo Gentil
Membership – Gustavo Fernandez

Midland

Chairman – Gail Hankinson
Vice Chairman – Russ Mathis
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 – Kaleb Eussepi
Vice Chairman - Ryan Dillman
Secretary-Treasurer -
Membership - Don Jacks
Program Chairman – John Tellers



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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.

The strength of SPEE lies in its membership. Getting to know many of you has been a treasured experience for me, and I know there are many professionals around the world who would benefit from being part of our Society. With that in mind, I would like to challenge each member to invite at least one colleague this year to attend an SPEE event and to consider applying for membership. I am confident that SPEE's reputation and benefits speak for themselves, and that many prospective members simply need an invitation.

As always, thank you for your continued support of SPEE. I am excited about the year ahead and the opportunity to serve this outstanding organization. I look forward to seeing many of you at SPEE events throughout 2026.

Stephen E. Gardner
2026 SPEE President

Board of Directors

We are thrilled to announce the election of three outstanding professionals to the Society of Petroleum Evaluation Engineers (SPEE) Board of Directors. Beginning their three-year terms, we are proud to welcome:

- **Lindsey Stelmach:** An active member of the Denver Chapter since 2021, Lindsey joined the Chapter Officers Board in 2024 and has served as Membership Chair and currently as Treasurer. She has played a key role in organizing chapter luncheons, leading new member outreach initiatives, and coordinating Summer Soirees, as well as hosting the inaugural Monograph 5 training session in Denver. Lindsey has also volunteered at the Software Symposium and currently serves on the committee for the 2026 Software Symposium. Professionally, she is a Reservoir Engineer at OXY in Denver, where she works on development planning and project evaluation for the Powder River Basin. With extensive experience in Reserves reporting, economic evaluation, and reservoir engineering across multiple basins, Lindsey is passionate about mentoring younger professionals and advancing SPEE's mission at the international level.

- **Connor Riseden:** A second-generation SPEE member, Connor has been actively involved with SPEE since 2020 and currently serves as Treasurer of the Houston Chapter. He is a Vice President and Team Leader at Netherland, Sewell & Associates, Inc., where he oversees independent reserve evaluations for clients worldwide. Connor brings nearly two decades of experience in both unconventional and conventional resource evaluations, including early shale developments, enhanced recovery projects, and expert witness work in litigation. His background also includes reservoir engineering roles with ExxonMobil in the Gulf of Mexico. Connor holds a B.S. in Petroleum Engineering from Texas A&M University and an MBA from Tulane University, and he is a registered Professional Engineer in Texas.

- **John Hornbrook:** Dr. Hornbrook brings nearly four decades of technical and leadership experience in petroleum engineering and reserves evaluation. He holds a Ph.D. in Petroleum Engineering from Stanford University and has worked in senior engineering and executive roles at BP Alaska, Cawley, Gillespie & Associates, and DeGolyer and MacNaughton, where he served most recently as Executive Vice President. His global experience spans U.S. onshore and offshore assets and international projects across six continents. In 2023, he founded Stratum Solutions, LLC, an independent consulting firm focused on field development optimization and Resources evaluations, and also serves as Executive Director of Development and Engineering for Alpha Energy. Dr. Hornbrook has authored numerous technical publications, served as an expert witness, and is widely recognized for his expertise in reserves, resources, and development planning.

We extend our sincere gratitude to all members who participated in the election process—whether by running for a position or casting a vote. Your engagement and dedication are essential to SPEE's continued strength and leadership within the industry. Together, we look forward to advancing the Society's mission and impact.

For more details on our Board of Directors, please visit our website.

Chapter News

Asia Pacific

Membership - 26

Calgary

The Calgary Chapter was pleased to host Chris Lister in November for his presentation named *Wildcat or Wild Goose: Hydrocarbon Assessments of the Canadian Arctic, 1968-2023*.

Additionally, the chapter met in December for its annual Christmas luncheon and in January for a regular business meeting.

The next meeting will be a technical luncheon on Tuesday, February 17th.

The Calgary Chapter currently holds its Business Meetings at Sproule ERCE's office, while technical luncheons are hosted at the Calgary Petroleum Club. Presentation slides are posted to the SPEE Calgary website if available.

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

Upcoming Meeting Dates and Topics:

Thursday, January 29th, *A&D Panel - Acquisitions & Divestitures Themes in 2025* at Dallas Petroleum Club

Wednesday, March 18th, Joint Ethics Luncheon with SPE *Toolkit for Making Better Decisions when Faced with Ethical Dilemmas* at 2100 Ross.

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

Membership - 73

Denver

The Denver chapter held its Winter luncheon on December 3, 2025. Mr. Don Chenery, Product Director, Omnira Software, spoke on *Evolving Role of Data Management and Data Analytics in Reserves Management*.



Don Chenery, December 3, 2025

The luncheon was attended by 12 members and 4 non-members (16 total).

We plan to host a new member workshop tentative Spring 2026. Our next chapter luncheon is scheduled for February 11th where Tawnya Bell, Partner, and Sean Marshall, Sr. Counsel, both with R. Reese & Associates, will present *Starting an Oil and Gas Company - Entity Formation and Capital Basics for Engineers*.

Meetings - 2nd Wednesday of February, April, July, October, December

Membership - 76

Europe

4 meetings were held in 2025 in London and the European chapter would like to thank the presenters: Zack Warren, Steve Golko, Dan Olds, Lucas Viglione, Reggie Boles

Lucas travelled from Madrid to present to us in London and Reggie kept us in mind for his London meetings schedule.

We are now preparing our 2026 program of technical meetings. Please do get in touch if you are interested in joining our meetings or have a presentation in mind for the chapter

Meetings - Four per year.

Membership - 43

Houston

The Houston Chapter hosted two monthly technical meetings in November and December, featuring the presentations *Stretching Returns – A Data-Driven Look at Long Laterals, Realized Capex, and Performance* and *SPE-PRMS FAQs Explained: Practical Insights for Evaluators*, delivered by Mr. Brandon Davis and Mr. Dan Olds, respectively. Both events were very well received, with excellent feedback from attendees. Our first meeting in 2026 was held on January 14 with the topic of *Unlocking Value: How Sell-Side Banks and Lenders Evaluate Energy Properties*, presented by Ms. Cristina Stellar. It was a joint meeting with the SPE Reservoir Group at the Petroleum Club of Houston, and all 75 seats were sold out one week in advance. The February meeting was scheduled for February 4 and featured the presentation *Road to ‘Proved’: Field Experience in Surfactant EOR Implementation for Unconventionals*, presented by Mr. Val Brock.

In addition, the Houston Chapter hosted a complimentary Happy Hour event at CityCentre on November 13 to show appreciation for the continued support of our community. Attendees had a unique opportunity to meet the authors of Monograph 5 in person and purchase copies of the textbook on site. Another Happy Hour event is being planned for the summer of 2025.



The Chapter also made donations to three regional universities and recognized outstanding undergraduate students in their petroleum engineering programs. Through these efforts, the Chapter aims to encourage students to excel in reserves and resources technology in their future careers. Furthermore, the Chapter has secured sponsorship for all monthly meetings in 2026 and remains committed to supporting students through these generous funds.

The Houston Chapter will host the second Monograph 5 training session in Houston on March 18–19. We gratefully acknowledge Surge Energy for providing the venue free of charge. Registration is now open on the SPEE website.

Finally, we would like to express our sincere appreciation to Ms. Marylena Garcia for her leadership over the past four years, during which she has helped position the Houston Chapter for continued success.

The Houston Chapter meets on the first or second Wednesday of each month, except during the summer break in June, July, and August. Meetings are held at the Petroleum Club of Houston or in the Energy Corridor area and provide members with valuable opportunities for technical exchange, professional development, and networking.

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

Membership – 138

Latin America

The chapter is focused on organizing the SPEE Latin America Conference 2026, to be held in the vibrant city of Buenos Aires, Argentina, from April 7 to 10, 2026. This premier regional event will convene leading professionals from across Latin America and the global energy community to share expertise, address current industry challenges, and exchange innovative approaches related to petroleum reserves and resources evaluation. The program is divided into two parts:

- Main Conference (April 7–8) – Hosted at the Hilton Hotel, Puerto Madero, the conference will feature technical presentations, keynote addresses, and interactive panel discussions with distinguished industry leaders. Professionals and executives from exploration and production (E&P) companies, service providers, and government agencies will participate, creating a dynamic environment for technical exchange and strategic dialogue.

The sessions will foster interaction among participants to discuss key topics in petroleum reserves and resources evaluation, valuation, and reporting, ensuring a comprehensive perspective that bridges technical, commercial, and regulatory viewpoints.

- Monograph 5 Course (April 9–10) – Conducted at YPF Tower, this two-day intensive workshop is based on SPEE Monograph 5: Guidelines for the Practical Evaluation of Petroleum Reserves and Resources.

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

Membership – 20

Midland

The Midland Chapter's October 30, 2025 meeting was held at the ConocoPhillips Building as a joint meeting with SPE. The speaker was Zack Warren and his presentation was *Automated Forecasting - 'Bake-Off'*. A total of 15 attended with two members.

Meetings - 2nd Wednesday odd months (except July) at 11:30 a.m. - Midland Petroleum Club.
Membership - 17

Northern Rockies

The chapter plans to have bi-annual meetings in the spring and fall.

Membership - 7

Oklahoma

To end 2025, the Oklahoma Chapter had a happy hour at Curveball Kitchen. In 2026, the Oklahoma Chapter will have two meetings and a Monograph 5 training. The first talk was January 27th with Reed Barrett of FLOW. Reed will showcase FLOW's bleeding edge data creation technology and how it is used to create fascinating insights such as predicting the timing of development for drilling inventories and pinpointing specific operator advantages and problems. The second talk will be on March 31st with Dwayne Purvis of Purvis Energy Advisors. Dwayne will be exploring the surprising economic realities of plugging wells. The Monograph 5 training is scheduled for April 29th-30th. Also, we added a board member to the Oklahoma team, Ryan Dillman, as our new Vice-Chairman, so it's great to welcome a new member to the team.

Meetings - 4-5 per year. Quarterly.
Membership - 40

Welcome New Members

Central Texas Chapter

Muser, Frank **Member No. 1144**
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Calgary Chapter

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Oklahoma Chapter

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2026 LATIN AMERICA CONFERENCE

Petroleum Reserves and Resources Evaluation: A Global
Exchange of Knowledge



WHAT TO EXPECT:

Two days of
Technical Sessions
and Panel
Discussions



A two-day
Monograph 5 Course
with hands-on
learning



Valuable networking
with peers and
industry leaders



We're excited to invite you to the SPEE Latin America Conference 2026, in the beautiful city of Buenos Aires, Argentina. A four-day event to connect, learn, and exchange insights on petroleum reserves and resources evaluation.

WHEN: April 7th - 10th

WHERE:

- **Main Conference:**

Hilton Hotel, Puerto Madero
Av. Macacha Guemes 351, Buenos Aires,
Argentina

- **Monograph 5 Course:**

YPF Tower
Macacha Guemes 515, Buenos Aires,
Argentina

REGISTER NOW:

 <https://spee.org/2026-latin-america-conference>

 latinamericaconf@spee.org

Financial Report

The financial health of SPEE International remains very strong, with net assets exceeding \$617,000. This amount is higher than at the same time last year, primarily due to sales of Monograph 5 and training programs. The Society's net assets have steadily grown over the past several years.

As part of its financial strategy, the Society aims to maintain a balanced annual budget on average. However, because of the increasing cash reserves, the Executive Committee has agreed to target a negative budget for 2026. This approach will allow the Society to increase spending to help offset the higher costs expected for the 2026 Annual Meeting.

The chart below illustrates SPEE International's financial performance since 2022, when the organization's financial position stabilized following the pandemic. As approved by the Executive Committee, most of the cash reserves are invested in U.S. Treasuries using a laddered structure. This approach ensures easy access to cash while maintaining investment risk at nearly zero. The income generated from these investments provides a financial safety net against unexpected expenses and gives the Society greater flexibility to fund new initiatives that benefit its membership.

The charts on the following page summarize the main sources of revenue and expenses over the past four years. Publication and training revenues (and related expenses) are expected to remain strong, though slightly lower than in 2025, as Monograph 5 training and sales continue throughout the year. Investment income is projected to stay stable, supported by earnings from U.S. Treasuries on a strong cash balance. The venue for the 2026 Annual Meeting in Deer Valley, Utah, is relatively expensive. The increased expenses this year reflect cost subsidies aimed at keeping room rates stable and affordable for SPEE members and their guests.

If you have any questions, feel free to contact me or other members of the Executive Committee directly.

Steve Golko
2025 Secretary/Treasurer



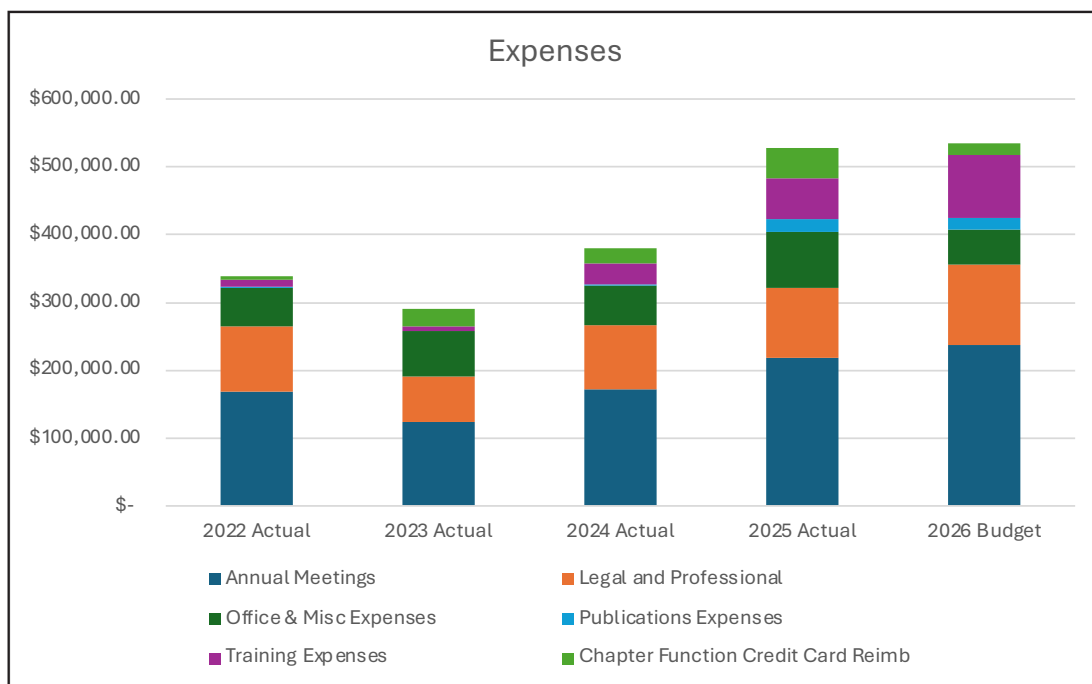
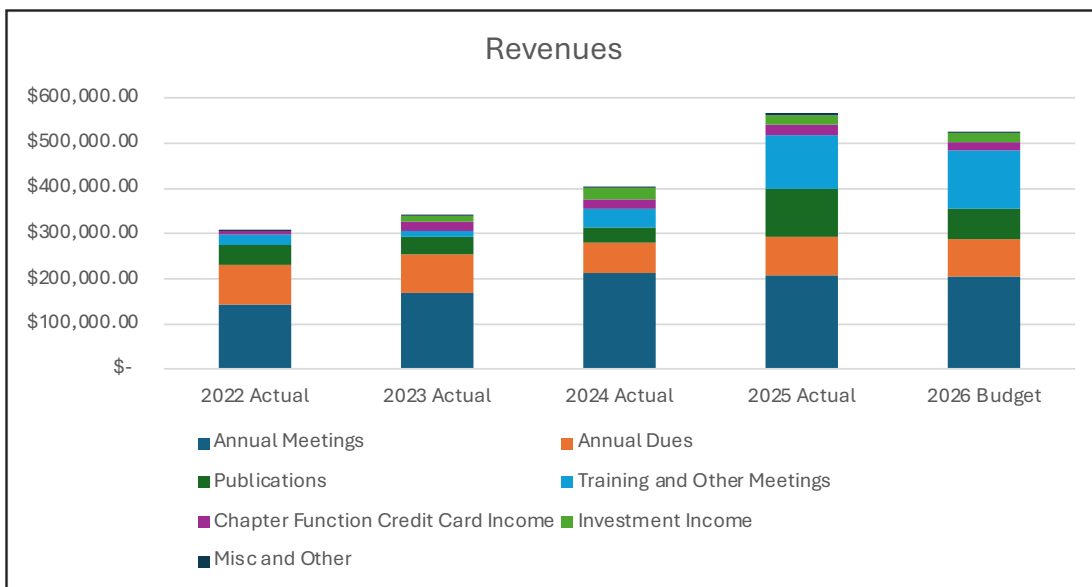
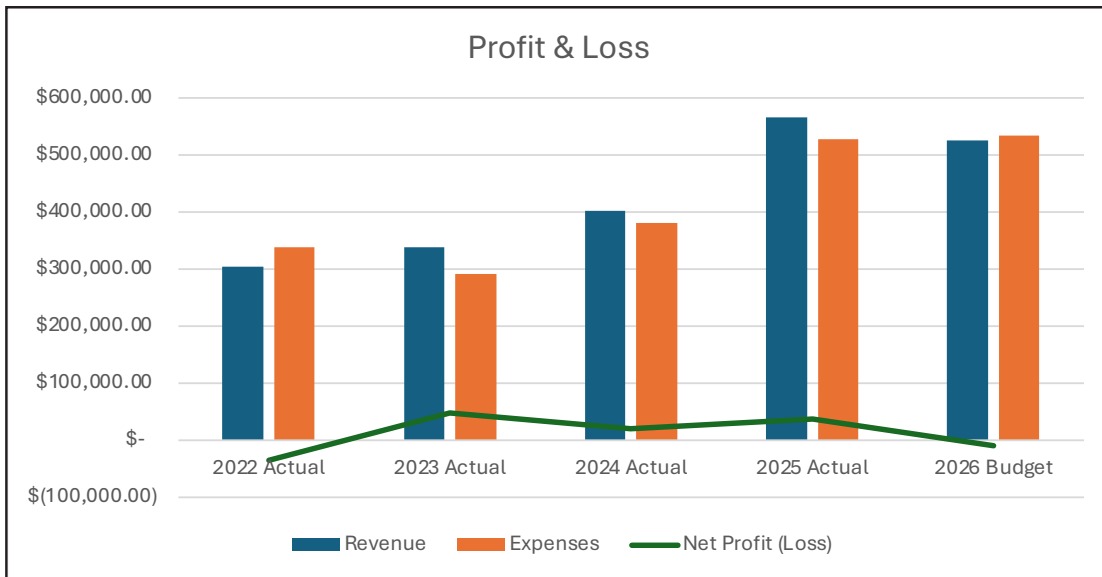
**PLAN
AHEAD**

**SPEE
Meetings**

April 7-10, 2026 - Latin America Conference
Hilton Hotel, Puerto Madero
Buenos Aires, Argentina

June 6-9, 2026 - The St. Regis Deer Valley
Park City, Utah

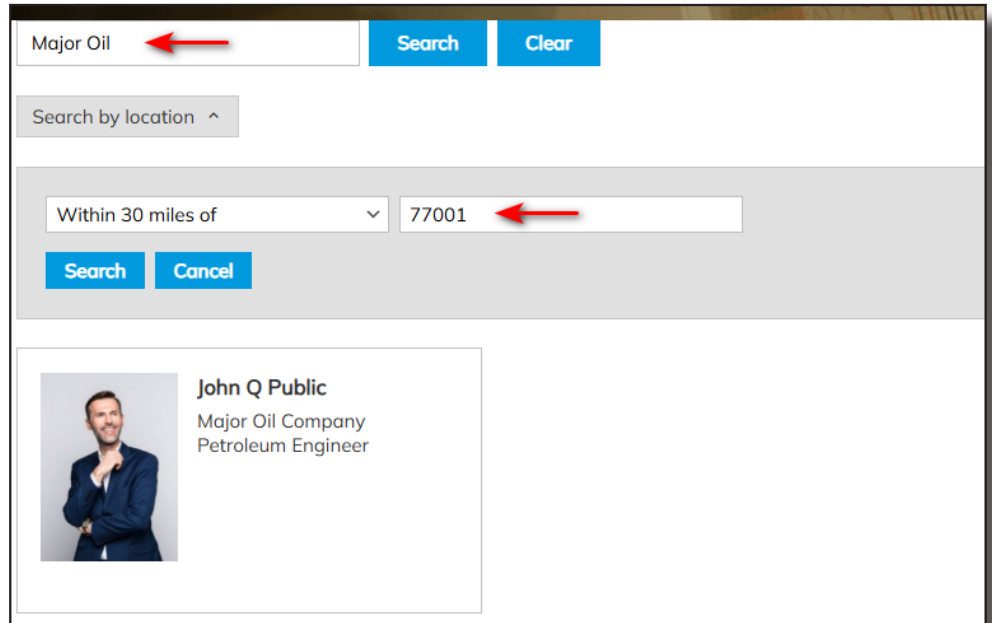
June 12-15, 2027 - Seattle, Washington



SPEE Website News

Searching for SPEE Members in Your Area

Have you ever wondered who the other SPEE members are within your company or within your area? The SPEE website has a useful search feature on the Membership Directory page. Anyone can use this feature to look for members using terms in a member profile such as name, company, city, job title, etc. You can also limit your search by location using a distance from city, state or zip code. The search function is most useful for non-members looking for people to ask for sponsorship in the application process. Only registered members logged into the SPEE site will be able to view available contact information. Prospective members should talk to a current member for assistance in obtaining contact information or even asking for an introduction.

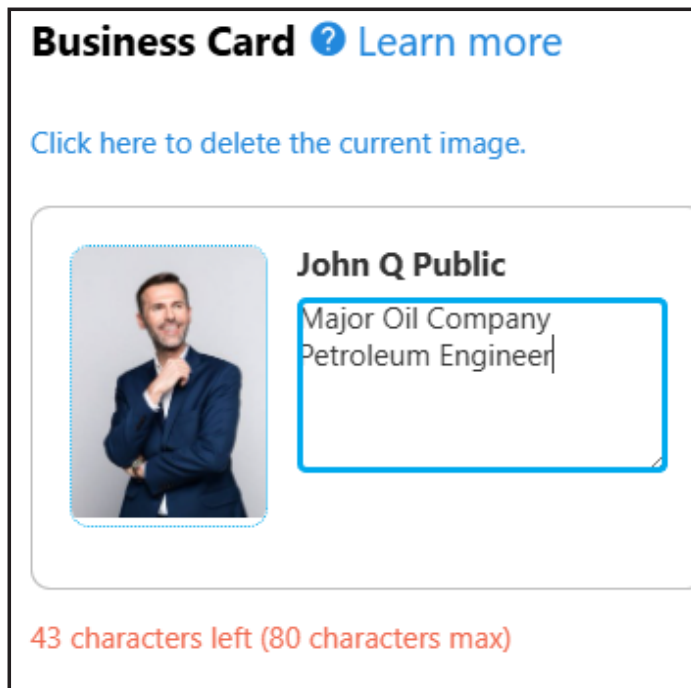


Directory Business Cards

Members can control what is visible to website visitors who are searching the directory by updating their Business Card within their member profile. Just login to the SPEE website and look for the business card under Profile.

SPEE highly encourages members to upload a recent photograph to our directory. Useful information to share in the text box includes your company, position, and any expertise or interests you think would be useful for directory users. We do not recommend putting any contact information in this public space to avoid future spam. Contact information can only be accessed by members who are registered users.

If you have questions or need help with updating anything in your profile, please email us at info@spee.org.



Lucas Smith
Internet Committee Chair



Save the date

61st Annual Meeting

JUNE 6 - 9, 2026
ST REGIS DEER VALLEY,
PARK CITY, UTAH





Volunteers Needed!

Interested in getting more involved with SPEE International? Contact us and join a committee today!

volunteer@spee.org



Visit Our Website for Committee List
www.spee.org

