



SOCIETY OF PETROLEUM EVALUATION ENGINEERS

SPEE

Newsletter

May 2025

President's Letter

Greetings from the President of the Society of Petroleum Evaluation Engineers. The oil and gas industry continues to navigate pricing volatility and market challenges that complicate resource management and evaluation. In this environment, SPEE remains committed to supporting our members and the broader industry by advancing the profession of petroleum evaluation engineering, fostering scientific inquiry, and serving as a trusted resource for industry insights, technical expertise, and knowledge sharing.

The 2025 Annual Meeting is right around the corner, beginning June 7th in Hilton Head, South Carolina. **Steve Gardner**, this year's Annual Meeting Chairman, has assembled an outstanding program of courses and speakers. We're also delighted to welcome spouses and families, and we're confident you'll enjoy the engaging social events and activities planned. See details in this newsletter.

Looking ahead, we continue to explore ways SPEE can bring even greater value to our members and to increase our visibility across the petroleum industry.

We're steadily bringing in new members from younger generations, ensuring a strong and vibrant future for SPEE.

Monograph 5 training continues to draw rave reviews. **Jennifer Fitzgerald** and **Rick Krenek** recently led a successful course in Denver and will be hosting additional sessions this summer in Houston and Calgary. A big thank you to everyone involved in planning, promoting, and delivering these courses!

Finally, I want to extend my sincere gratitude to all our volunteers — from local chapter leaders to Board members and committee participants. Your dedication makes it possible for SPEE to serve its members effectively. If you're interested in getting involved, please don't hesitate to reach out to me or any member of the Executive Committee (EXCOM).

Tad Fielder



SPEE Annual Meetings

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

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

2025 Officers and Directors

Executive Committee

President Tad Fielder (Dallas)
Vice President Steve Gardner (Denver)
Secretary-Treasurer Steven Golko (Calgary)
Past-President Dean Sergent (Oklahoma)

Directors

Amna Ali (Europe)	Larry Petropoulos (Calgary)
Todd Brooker (Central Texas)	James Sauseda (Oklahoma)
Federico Dordoni (Dallas)	Lucas Smith (Houston)
David Fulford (Houston)	Oscar Valbuena (Latin America)
Christina Hilton (Dallas)	

Bylaws Committees

Chair of Past Presidents Council Joe Young
Qualifications Danilo Bandiziol
Committee: Claudio Virues, Mike Verney, and German Moss
Nominating Dean Sergent
Grievance David Gold
Committee: Dan Olds
Reserves Definitions Rawdon Seager
Committee: John Lee, Dan Olds, John Ritter, Jennifer Fitzgerald, and Paul Lyford

Individual Appointments

Ethics Robert Green
Evaluation Parameters Survey Federico Dordoni and Todd Brooker
Fair Market Value Dee Patterson
Internet Lucas Smith
Membership Zack Warren
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 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 - 2025

Asia Pacific

Chairman – Peter Stephenson
Vice Chairman – Nick Pink
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 - Stefan Krystosik
Vice Chairman – Jordan Lanig
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 Vigiore
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 – James Sauseda
Vice Chairman - Aaron Anderson
Secretary-Treasurer - Kaleb Eussepi
Membership - Don Jacks
Program Chairman – John Tellers



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

Membership - 26

Calgary

The Calgary Chapter held a in-person luncheon on February 18th where Steven Golko from Sproule ERCE presented *SPEE Auto Forecast Bake Off Results*, and on April 15th where Lucas Ford from Omnira presented *Evolving Role of Data Management and Data Analytics in Reserves*.

The Calgary Chapter currently holds its Business Meetings at Sproule ERCE's office, while technical luncheons are hosted at the Calgary Petroleum Club.

The next scheduled event for the Calgary Chapter will be its AGM and Business Meeting on May 20th.

Meetings - 3rd Tuesday of each month except June, July and August.
Membership - 49

California

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

Membership - 7

Central Texas

Membership - 22

Dallas

Meetings - Semi-monthly except June, July and August.
Membership - 67 in good standing

Denver

The Denver chapter held its first luncheon of the year on February 12th at the Denver Athletic Club. SPEE members Zack Warren and Dr. John Wright discussed the highlights and some conclusions of the automated forecasting *Bake Off* results from the 2024 SPEE Software Symposium. The luncheon was well attended with 22 members and 37 non-members (59 total) in attendance.

SPEE Past-President Dean Sergent, Executive Director for Energy Solutions, Mewbourne College of



Earth and Energy, University of Oklahoma, presented at our April 9th luncheon held at the Wynkoop Brewing Company. Mr. Sergent presented on *The Inherent and Ethical Challenges to Provide Affordable, Reliable, Secure, Sustainable, and Responsible Energy through the End of the Century*.

Attendees: 19 members, 6 non-members (25 total)

Meetings - 2nd Wednesday of January, April, July, October, Dec
Membership - 83

Europe

The European Chapter made a strong start to the year with two meetings on February 27th and March 27th. Our February meeting featured a presentation by Zack Warren and Steve Golko with their well-alliterated Software Symposium Summary. The meeting featured a large attendance from the European chapter with a third of the chapter attending either online or in person. The meeting was kindly hosted at the offices of BP in London. In March, the chapter reverted to its favorite topic - SEC Comment letters; again with attendance exceeding 15 at the comfortable offices of Kosmos Energy. This time, Dan Olds made time in his busy schedule to deliver a well-received presentation highlighting letter writing trends at the SEC. Poor Dan could not join us for a libation after the presentation, given he was in Texas, but there is a pint with his name on it waiting for his next trip to London.

Meetings - Four per year.

Membership - 43

Houston

The Houston Chapter held its April monthly meeting on April 2nd at the Petroleum Club of Houston. The featured speaker was Dicman Alfred, who presented *Resource Assessment in the Permian Basin Using Well Spacing-Normalized Recovery per Section*.

The March meeting, held on March 5th, featured a timely presentation by Joe Mello titled *What's an Acre Worth? Perspectives on Pore Space Value for CCS*, which drew strong interest from members involved in carbon capture and storage initiatives.



The Houston Chapter meets on the first Wednesday of each month, except during the summer break in June, July, and August. Meetings are held at Petroleum Club of Houston and provide members with a valuable opportunity for technical exchange, professional development, and networking. Attendance typically ranges from 30 to 35 participants, depending on the topic and speaker.

The chapter has 154 active members, reflecting a strong and engaged community of professionals dedicated to advancing best practices in reserves and resource evaluation.

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

Membership – 154

Latin America

The Latin America chapter is having Officers' meetings every two months and currently is having presentations/technical discussion sessions each three to four months. We are currently defining future presentations and access to other chapters meetings.

On April 14th, Zack Warren delivered the presentation titled *SPEE Software Symposium Roadshow: the Automated Forecasting Bake Off*. 42 participants joined from Argentina, Bolivia, Brazil, Colombia, and Suriname.

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

Membership – 18

Midland

The Midland Chapter's January 12th meeting was held at the Petroleum Club of Midland. The speakers were Dr. David Faulder and Fred LeGrand. The virtual meeting topic was *A Brief History of the US Geothermal Industry and Emerging Technologies*. A total of 11 attended with 2 members and 9 non-members.

The Midland Chapter's March 12th meeting was held at the Petroleum Club of Midland. The speaker was Robert Green, and his ethics presentation was titled: *Is it Ethical, Moral and Legal?* A total of 13 attended, which included 4 members and 7 non-members.

We are delighted that we have elected Russ Mathis as our Midland Chapter Vice-Chairman.

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

Membership - 19

Northern Rockies

Membership – 7

Oklahoma

Zack Warren and Christina Hilton were the speakers at our March 4th luncheon. The topic was *2024 Software Symposium Roadshow: The Automated Forecasting Bake Off*. This was our best attended luncheon in recent years. 40 people attended the meeting of which 12 were members, while 12 people joined via Zoom. David Carter, Partner at Redoaks Energy Advisors, was the speaker at our April 1st luncheon. This was our annual A&D market update meeting. 33 people attended this meeting of which 6 were members, while 9 people joined via Zoom. We postponed our May luncheon until August or September where SPEE member Nick Penner, Manager of Corporate Reserves at Expand Energy, will be presenting. The Oklahoma chapter is aiming to move our meetings downtown going forward to better accommodate luncheon participation.

Meetings – 4-6 per year.

Membership - 38



60th Annual Meeting

June 7 - 10, 2025 - Hilton Head Island, South Carolina

Registration closes soon!



Do not miss your chance to register.

Go to **spee.org/2025-annual-meeting** to register!

Details:

 HOTEL RESERVATION
CLOSES: MONDAY, MAY 14

 EVENT REGISTRATION
CLOSES: MAY 13



What is the Basis of Your Ethics?

This month's article begins with an excerpt from the SPEE-published book titled *Discussion And Guidance On Ethics 2018*. This book contains the heart of ethics and the evaluation engineer. Again, I encourage all the members of SPEE to obtain a copy to read and review, maybe even annually, for your ethics continuation training.

From the introduction of the book, let me share, "Professional ethics in a free society can only be achieved when individual professionals conduct themselves with honesty, accountability and goodwill towards society at-large. Ethical application of technical work is at the heart of the practice of evaluating oil and gas properties."

Ethics has its roots in Philosophy and not the engineering registration society or government regulatory agencies. Looking back into the 1800's and before, we find that prominent universities like Oxford and Cambridge in the UK and numerous other universities around the world offered postgraduate degrees as a Doctor of Philosophy or PhD. These PhD's encompassed enough course work in religion that they were graduating as ministers in the church. Thus, the values or philosophies from the church/university were taught to the students.

Just as a side note, Charles Darwin, who did not finish his PhD course work, was a graduate of Christ's College at Cambridge with a Master of Science in Geology. He went on to become known as the father of modern geology. He set out on an around the world voyage on the HMS Beagle, collecting rock samples from around the world. Although his work was not 100% accurate, it was totally ethical and followed the scientific method for discovering and cataloging the thousands of samples and trying to tie them all together.

Now, returning to teaching ethics, I learned that there are several bases for ethics: Value, Behavioral and Situational. The combination of all of these bases can be summarized in the question, "What would your grandmother do or think you should do?" Charles Darwin's experience was with value-based ethics. However, the preponderance of training today is situational. Present a scenario or situation and then analyze it for ethical actions or shortcomings. Situational is used everywhere, even in our own SPEE document and training. There are better ways to teach ethics but that requires more work and training. A task best suited for the universities. Teach it to the students before they enter the professional workplace. Which brings me to the SPEE AM Ethics section. Jeffrey D. Turner, PhD, University of South Carolina, Department of Philosophy, is presenting *Engineering Ethics and Decision Making*. It seems that USC has a semester course in engineering titled *Philosophy 325 - Engineering Ethics*. Let's listen to what Dr. Turner has to say and perhaps he can direct us down a path to better ethics training.



Robert E. Green
Ethics Chairman

Feedback from the Software Symposium Roadshow

The 2024 Software Symposium, hosted in October by the Society of Petroleum Evaluation Engineers, brought industry together to discuss the state of automated decline curve forecasting. The event featured an exhilarating *Bake Off* where 15 vendors showcased their automated forecasting models, each vying to outperform the others on a common production dataset within a mere 12-hour window. This competition not only demonstrated the cutting-edge capabilities of automated forecasting but also provided invaluable insights into the varied approaches of different vendors.

Following the excitement of the symposium, the committee took to the road, presenting the highlights and conclusions of the *Bake Off* across various chapters. The roadshow aimed to disseminate the knowledge gained from the symposium to a wider audience, ensuring that professionals across the industry could benefit from insight into the latest advancements in forecasting technologies.

The roadshow was also a great opportunity for the committee to listen to discussions with over 350 additional SPEE members and guests. We have gathered feedback on which topics were of greatest interest and which questions remain unanswered. This kind of feedback is helping shape additional analysis for the SPEE Annual Meeting held in June where a short course will dive further into those topics with greater detail and even more lively discussion. We hope to see you there in Hilton Head, SC!

Lastly, the committee believes another symposium should be held on this topic in 2026 – please reach out to symposium@spee.org if you'd like to volunteer to help!

Symposium on the Road

Below is a summary of the roadshow's tour dates, locations and approximate attendance:

Chapter	Date	Attendance
Houston	Feb 5	42
Austin	Feb 11	20
Denver	Feb 12	55
Dallas	Feb 13	27
Calgary	Feb 18	25
N Rockies	Feb 21	36
Europe	Feb 27	16
Oklahoma City	Mar 4	40
Latin America	Apr 14	42
Col. Springs	Apr 30	50
Pittsburgh	May 13	20

Welcome
New Members

Central Texas Chapter

Holland, Brandy **Member No. 1136**
Senior Project Engineer
PGH Petroleum & Environmental Engineers LLC
5100 W US Hwy 290, Suite 300
Austin, TX 78735
United States
brandy.holland@pghengineers.com

Houston Chapter

Ghotekar, Ashish **Member No. 1137**
Reserves Engineer
ExxonMobil Upstream Oil & Gas Company
22777 Springwoods Village Parkway
Spring, TX 77389
United States
ashish.l.ghotekar@exxonmobile.com

Denver Chapter

Stelmach, Lindsey Status Change – Associate to Full Member
Engineer Reservoir Staff Sr.
Occidental Petroleum
P.O. Box 173779
Denver, CO 80217
United States
lindsey_stelmach@oxy.com



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

