



North American Petroleum Accounting Conference

May 20-21, 2021 • Dallas, Texas
Westin Galleria

Keynotes

Rich Dealy / President & COO,
Pioneer Natural Resources

Rick Roybal / Project Manager, Martindale Consultants, Inc.

Doug Dormer / Former CEO, Cardinal Midstream

Jonathan Duersch / Chief Accountant,
U.S. Securities & Exchange Commission

Earn up to 14 hours CPE

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May 20-21**

Two Days of Quality, Educational Sessions Designed Specifically For Oil and Gas Industry Professionals

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NAPAC brings petroleum industry professionals together for educational sessions enhanced by lively, productive discussions. This popular conference features topical general sessions and detailed, track-based concurrent technical sessions, as well as annual reviews of important legislative updates. NAPAC provides access to outstanding industry experienced speakers from both the government and private sectors and informative exhibits from leading industry vendors. This perennial favorite is considered by many to be the premier oil and gas industry accounting conference.

Who Should Attend

- **Accounting and financial management leaders working in upstream and midstream accounting in oil and gas**
- **Public accounting and governmental entity personnel**
- **Tax and audit personnel seeking to gain valuable insight into current regulations, laws and standards**
- **Those new to the industry seeking overall knowledge of the industry from accounting, financial and technical aspects in upstream and midstream accounting functions**

Advanced Prep: None

Prerequisites: A general knowledge of the oil and gas industry as it relates to accounting and auditing standards, financial reporting, tax regulations and policy, and energy economics.

Recommended CPE Credit: Up to 14 hours

Accommodations: The Westin Galleria is offering a special group room rate of \$219. Be sure to identify your reservation as NAPAC to receive this preferred rate based on availability. Call 888-627-8536 or go online at pdi.org to make your reservation. Availability is NOT guaranteed before or after the cut-off date of April 28, 2021. If the block sells out before the cut-off date, it is at the hotel's discretion whether to accept additional reservations, which will be subject to prevailing rates and availability.

Terms and Conditions: Please note that the following apply to all registrants, whether pre-paid or invoiced. A participant may receive a full refund by providing to PDI written cancellation 10 or more business days prior to the starting date of the program. No refunds will be granted within 10 business days of the starting date of the program. No refunds will be granted after the start of the program. Substitutions are accepted at any time up to and including the starting date of the program. If the enrollment is not sufficient to warrant holding the program, PDI reserves the right to cancel. If this situation does occur, you would receive a full refund. PDI is not responsible for any expenses (such as airline tickets) incurred by registrant due to cancellation.

Dress Code: Business casual. Always bring a sweater or jacket to ensure comfort as room temperatures can be difficult to regulate.

Sponsors

COPAS of Dallas is dedicated to furthering the development of improved accounting methods. COPAS of Dallas and PDI provide a professorship at the University of North Texas to promote oil and gas accounting. COPAS of Dallas also sponsors annual Education Days to address basic oil and gas operations and accounting. Education Days, open to member companies, qualify for CPE. COPAS of Dallas P.O. Box 600367, Dallas, TX 75360-0367

The Professional Development Institute at the University of North Texas is a 501(c)(3), not-for-profit education corporation that provides versatile training services. PDI is recognized as one of the world's largest providers of oil and gas accounting education and has a large offering of corporate training options. 1155 Union Circle #305101, Denton, TX 76203 / Phone: 940.783.7270 energy.pdi.org / email: trussell@pdi.org



Schedule

Thursday, May 20, 2021

**7:30 a.m. Registration/
Continental Breakfast**

8:00 a.m. Opening Remarks

8:20-9:20 a.m. General Session

Focusing on Returns, Not Rapid Growth

(Field of Study: Business Management & Organization / Basic)

Rich Dealy, President and COO, Pioneer Natural Resources

The U.S. upstream energy industry has transitioned from a production growth model to a model focused on generating free cash flow and returning capital to shareholders. The transition was the result of discussions with many shareholders. As part of the transition process, the Company reduced its growth rate, resulting in a decrease in capital spending, and reassessed its cost structure, while continuing to drive efficiency gains in operations. These changes lowered the Company's capital reinvestment rate, providing more free cash flow to improve the balance sheet, support the Company's base dividend and implement a variable dividend policy that will further enhance the return of capital to shareholders beginning in 2022.

Learning Objectives:

- Planning
- Best practices
- Expectations

9:20-9:30 a.m. Transition

9:30-10:20 a.m. Concurrent Sessions

M&A for Oil and Gas Companies After TCJA

(Field of Study: Tax / Intermediate)

David Wheat, Partner, Kirkland & Ellis LLP / Houston

Join this discussion on how the TCJA is affecting mergers and acquisitions in the oil patch. Attendees will learn about issues impacting both buyers and sellers and will include a number of practical pointers and tips for structuring transactions after the TCJA.

Learning Objectives:

- The effect of Section 163(j) on structuring the transaction
- The impact of the new tax rates
- New NOL restrictions and new 100% expensing in the context of energy deals

Deal Trends in the Oil and Gas Business - Less Companies, More Focus *(Field of Study: Accounting / Basic.)*

Jason Schumacher, Partner, Locke Lord LLP / Dallas

Learning Objectives:

- An overview of transactions that have occurred in the energy space for the last 16 months
- An analysis of trends that have emerged from those transactions
- An understanding of the structure of those transactions and what that means for the future of the energy industry
- Novel deal devices that are being deployed in the energy space with specifics regarding their advantages and disadvantages and situations when these deal devices should be considered

Water Management in the Permian *(Field of Study: Specialized Knowledge / Basic)*

Alan Van Reet, Senior Operations Manager & Lynn Lawson, Pioneer Natural Resources Company

This session will be an operational overview of Permian Basin water management, covering the water cycle within oil and gas development, the market space known as water management, and industry trends

Learning Objectives:

- Sourcing processes
- Disposal processes
- Recycling and reuse processes
- Best practices

Surviving State & Federal Audits

(Field of Study: Auditing / Intermediate)

Derek Weekly, Auditing Manager / State of Wyoming

The session will consist of going through the audit process and exploring ways for a company to be prepared for an audit - or simply put - "How to survive an audit." Derek will discuss ways that will make the audit more efficient and effective and will benefit both the auditors and companies by saving time and resources. He will discuss areas throughout the process that are beneficial for the auditor and company to work together to make the audit run more efficiently and effectively. Current audits will be considered and how they are conducted during these trying times.

Learning Objectives:

- What auditors need
- Prepping for an audit
- Making it less painful

10:20-10:30 a.m. Transition

10:30-11:45 a.m. Concurrent Sessions

Tax Policy Outlook: When Oil & Gas Meets “Build Back Better” *(Field of Study: Taxes / Update)* **Storme Sixeas, Tax Policy Group, Washington National Tax, Deloitte Tax LLP / Washington D.C.**

This session will provide an update of the key political and economic forces driving the tax and fiscal debates in Washington D.C. and what that means for future lawmaking.

Learning Objectives:

- Provide insight on the current policy and political landscapes
- Discuss how the US' economic recovery may impact the timing of legislation
- What you need to know about potential tax policy changes

Process Automation and Advancing Technology Impact on O&G Financial Reporting *(Field of Study: Finance / Intermediate)*

Darren Heffernan, President, Mid-Market, Trintech / Michael Uram, Director, Product Management, Trintech / and Kristi Jacks, Director, Operations, Trintech

The oil and gas industry has always faced uncertainty with its revenue stream given the volatility inherent in global commodity markets. But despite challenges that include upstream volatility, midstream constraints, and industry consolidation, shifting customer demands and new technologies are opening up opportunities for oil and gas companies to become competitive and agile. Now more than ever, finance and accounting organizations are under increased pressure to maximize efficiencies, increase the use of automation, and provide insightful, real-time analytics to the business in order to make faster, business critical decisions. The recent pandemic highlighted that traditional risk-prone manual processes hinder the ability to produce necessary financial statements, track key metrics and deliver those effectively. Join this session with Trintech to learn how to holistically address the financial close by combining effective processes and technology that increases the overall efficiency and effectiveness of your processes while simultaneously reduces your costs and risk.

Learning Objectives:

- Identify the challenges and risks faced by manually managing the financial close process
- Identify opportunities to implement automation across your financial close process
- Identify best practice examples and next steps to incorporate automation to improve controls, reduce risk and lower costs

The Gold in Green Energy

(Field of Study: Specialized Knowledge / Basic)

Mike Schiller, Managing Partner, Firebox Research

Renewables are the fastest growing sector of the energy industry, not just in America but globally. This presentation will cover the economics of renewables and examine the sources of value and cost to the Operator, Mineral Owners

and Surface Owner and how each can profit from working together.

Learning Objectives:

- Working together for profit
- Benefits to each party
- Steps to connect

Digging for Gold

(Field of Study: Specialized Knowledge / Basic)

Markley Ward, Director, Contract Services, AMS-PAR / Houston, TX

The majority of dollars spent by Oil and Gas companies is on its vendors. Is your company overpaying for goods and services? Are you being overbilled and losing profits? This session identifies the top ten ways your company may be overpaying its vendors, and options available to help resolve the issues. It is for novice and C-Suite Executives alike. Whether you have a robust vendor relationship/ audit program, or are just thinking about one, this session will give you information you can implement immediately within your organization. With millions of dollars potentially on the line, this breakout session may give you just the right information to find gold within your own vendor relationships.

Learning Objectives:

- Identifying overpayments to product and service vendors
- Defining potential solutions for vendor optimization
- Establishing parameters for improved vendor relationships

12:00-1:15 p.m. Luncheon

Keys to the Kingdom

(Field of Study: Business Management / Basic)

Rick Roybal, Project Manager, Martindale Consultants Inc.

If left unchecked, vendors can defraud any organization. These fraudsters identify gaps and procedural weaknesses in an organization's internal control system. Once they get a foot in the door, they can manipulate employees and systems in order to illegally profit from an organization's lack of oversight. But there are keys to prevent the fraudsters from ever coming through the organization's door.

Learning Objectives:

- Review the fundamentals of fraud
- Recognize how fraudsters can manipulate an organization's procure-to-pay process
- Trace the steps of how a vendor defrauded an upstream operator
- Design essential internal controls to mitigate vendor fraud at all levels of an organization
- Implement a strategy for a strong Vendor Risk Management program

1:30-2:45 p.m. Concurrent Sessions

BBA Audit Procedures Update

(Field of Study: Auditing / Update)

Joel Crouch, Partner, Meadows Collier Reed Cousins Crouch & Ungerman, LLP

The IRS is now in year three of the BBA Centralized Partnership Audit Regime, which became effective January 1, 2018 with the intent to centralize and streamline partnership tax proceedings. The presentation will focus on IRS guidance, the current status of BBA audits and what to expect in 2021 and beyond.

Learning Objectives:

- The current status of BBA Partnership audits affecting taxes filed beginning in 2018
- What to expect in BBA Audits 2021 and beyond

Common Fraud Schemes as Described by the Securities and Exchange Commission (SEC)

(Field of Study: Specialized Knowledge / Basic)

Vadim Riber, CPA, AlixPartners

Over the years the SEC has pursued and successfully brought hundreds of enforcement actions against companies and executives stemming from a variety of fraud schemes. In this presentation, we will discuss some of the most common schemes and how they enabled the perpetrators to manipulate company financial statements. We will also discuss the conditions and circumstances that caused the fraud as well as actions that a company can take to mitigate its risk.

Learning Objectives:

- Identify and discuss common fraud schemes
- How to protect company financial statements
- Develop actions to mitigate risk

Yikes! What Do All Those COPAS Buzzwords Mean?

(Field of Study: Specialized Knowledge / Basic)

Mike Cougevan, Vice President, Martindale

Consultants, Inc. / Denver

COPAS has a language all its own; it has created many unique words, expressions, and terms of art since its 1961 founding and through more than 100 publications to guide the industry on oil and gas accounting. This lively session will highlight some of the words and terms you frequently hear and point you to where in COPAS publications you can learn more about them and how they apply to your job or project.

Learning Objectives:

- Better understand some of the unique words and phrases used in COPAS publications
- Know where to find additional explanation or detail on certain words and phrases
- Be able to know if your company is correctly understanding these words and phrases

Taking Advantage of Geology of Different Basins - Long Laterals vs. Multilaterals vs. Multiwell Pad

(Field of Study: Specialized Knowledge / Basic)

Edward Ramirez, President, Earth Resources Exploration & Review LLC

Shale oil refers to liquid hydrocarbons existing in free,

dissolved or adsorbed states in the effective source rock of mudstones or shales, where some residual oil is retained after hydrocarbon generation and expulsion from the mudstones or shales. The main feature of shale oil reservoirs is that they are rich in organic matters. The requirement for reservoir fracturing is due to complex mineral compositions and laminated structures, tight storage space, low porosity and ultra-low permeability in shales. Studies on the reservoir-controlling factors and evaluation elements in shale oil basins are far from sufficient. Shale oil reservoirs are defined as mudstones or shales but must include the interbedded or adjacent layers of coarser siliciclastic or chemical[1]biogenic lithofacies (e.g. siltstone, carbonate, salt or chert layers) in the source rocks. Depending on the different stress patterns in the sedimentary basin, shale oil reservoirs can be classified into "fracture type" and "matrix type". All of these geologic considerations which change from basin to basin must be taken into consideration when planning development drill pad well patterns.

Learning Objectives:

- Shale vs. conventional
- Long laterals vs. multiwell pads
- Understanding terminology

2:45-2:55 p.m. Transition

2:55-3:45 p.m. Concurrent Sessions

Tax Effects of Debt Workouts on Oil & Gas Companies

(Field of Study: Taxes / Intermediate)

Glenn Dance, Partner, Holthouse Carlin & Van Trigt LLP

Learning Objectives:

- Cover tax issues associated with restructuring oil and gas companies or disposing of oil and gas assets
- Take a look at tax effects of workouts and bankruptcies involving these businesses, including cancellation of debt income and some planning techniques

Hedge Fund Perspective in the Post 2020 Market

(Field of Study: Finance / Intermediate)

Jonathon Fite, President, PDI / Denton

This session will delve into a hedge fund manager's view of the current market landscape and energy company valuations.

Learning Objectives:

- Provide an overview of broader stock market drives
- Examine the current interest rate environment
- Learn how the recent wave of consolidation and restructuring effect energy company valuations

Gas Plant & Revenue Update in a Post 2020 World

(Field of Study: Accounting / Update)

Don Looney, Instructor, PDI

Learning Objectives:

- Gas plant accounting changes
- Revenue/royalty changes
- Planning for post COVID

Stop Getting Hacked! A Corporate Approach to Reduce Hacking Risk

(Field of Study: Information Technology / Basic)

Brandon Neff, SCAN13

Learning Objectives:

- Implement effective policies and controls, corporate-level performance metrics, and partner/vendor/contractor expectations
- Apply techniques from financial risk management to field sound hacking risk management programs

3:45-3:55 p.m. Transition

3:55-5:00 p.m. Concurrent Sessions

Breaking Down the Employee Retention Credit (ERC) & Proposed Stimulus Legislation

(Field of Study: Taxes / Intermediate)

Tad Goodenbour, BKD

With the opening of eligibility for Employee Retention Credits (ERC) to employers that received Paycheck Protection Program (PPP) loans, many questions have arisen regarding the ERC program. Tad will review the program, interaction with the PPP program and other aspects of the potentially beneficial ERC program. Tad will also give an update on the PPP and what he is seeing in the way of forgiveness of the loans, especially those in excess of \$2 million that are given special review by the SBA. Finally, with new legislation that has become law and the many proposals that are circulating, it can be a bit much to keep in track of. Tad will review the new tax provisions that have passed and those that are to be discussed.

Learning Objectives:

- Interpret implications the PPP and ERC program provisions as they affect their organization
- Be able to relay to their organization specifics of the repayment and forgiveness aspects of PPP loans
- Plan for the effects of the new tax provisions implemented as a result of PPD and ERC

The Post-Pandemic Workplace: It's Not Business as Usual

(Field of Study: Personnel / Human Resources / Basic)

Audrey Mross, Partner and Co-Chair of the Employment and Labor Law Group, Munck Wilson Mandala LLP/Dallas

As employers emerge from the alternate universe created by COVID-19, they are faced with the usual employment compliance issues plus a host of new

ones. A new administration in Washington D.C. will push to expand and enforce employee rights. Diversity, inclusion and equity has moved from "nice to have" to a must have. The #metoo movement spawned dozens of changes in state and federal law which impact employment agreements, severance agreements and everything in between. Many workplaces went virtual and some are not coming back to the office. And employers worry about liability if workers contract COVID at work and consider mandating vaccination. This presentation will recap existing legal obligations and explain the new variants.

Learning Objectives:

- The usual employment compliance issues that employers are faced with, plus a host of new ones
- Diversity, inclusion, and equity - how it's moved from "nice to have" to a must have
- Changes in state and federal law which impact employment agreements, severance agreements, and everything in-between
- A recap of existing legal obligations and new variants

Commodity Prices Are Up - How Did We Get Here and What Does the Next 3-5 Years Look Like?

(Field of Study: Specialized Knowledge / Basic)

Bernadette Johnson, Vice President of Strategic Analytics, Enverus

Learning Objectives:

- Current supply and demand trend impacting the marketing and driving prices
- Detailed discussion on what recovery looks like
- Global economic concerns, US production growth and exports in this new environment

Midstream Update - Interdependence of Gas Production, Gas Midstream Facilities and Electric Generation

(Field of Study: Specialized Knowledge / Update)

Dick Moore, Instructor, PDI

Topic description coming soon

Learning Objectives:

- How electricity is generated
- How gas is transported for electrical generation
- The failure of the grid

5:00-6:00 p.m. Networking Reception

Friday, May 21, 2021

7:30 a.m. Continental Breakfast

8:15-9:15 a.m. General Session

Trends in Midstream Infrastructure & Investment

(Field of Study: Specialized Knowledge / Basic)

Doug Dormer, Former CEO, Cardinal Midstream

Learning Objectives:

- Discuss the state of the midstream acquisition and divestiture market in 2020
- Trends taking place in 2021

9:15-9:25 a.m. Transition

9:25-10:25 a.m. Concurrent Sessions

Section 163(j) Update

(Field of Study: Taxes / Update)

Stefan Gottschalk, Senior Director, Washington National Tax, RSM US LLP

This session will address applying the section 163(j) interest deduction limitation in light of final and proposed regulations issued in September of 2020 and additional final regulations issued in January of 2021.

Learning Objectives:

- Apply certain section 163(j) interest deduction limitation concepts
- Identify key changes and proposals made in final and proposed regulations issued in 2020 and 2021
- Consider whether amended returns or administrative requests to align with these recent regulations may be advantageous

Financial Reporting Update (Field of Study: Finance / Update)

Drew Warren, Oil and Gas Sector Resident, EY

This session will explore current FASB and SEC activities. We will focus on the FASB's technical agenda, activities of the SEC and SEC staff, including trends in SEC staff comments and consideration of ESG related information, and other hot topics that may affect the oil and gas industry.

Learning Objectives:

- Explore current FASB and SEC activities
- Focus on FASB's technical agenda, activities of the SEC and SEC staff, including trends in SEC staff comments and consideration of ESG related information
- Other hot topics that may affect the oil and gas industry

Cash Flow Modeling in Upstream Oil & Gas

(Field of Study: Management Services / Basic)

Brad Johann, President, E&P Cash Flow Modeling, LLC

Given what's happened over the last 12-months, many have been thinking about how to better respond to the

changing landscape and environment. How can you enhance your financial model to better analyze data in different price environments and make more accurate decisions? This session will focus on a variety of topics and strategies aimed at building an E&P cash flow model for the current environment and beyond.

Learning Objectives:

- Discover a new way to forecast financial results
- Spend more time analyzing data by enhancing the speed and functionality of your financial model
- Leverage big data to drive more accurate decisions

Virtual Networking & Job Seeking in a COVID Environment

(Field of Study: Business Law / Basic)

Elizabeth Lions, PHR, Lionsology

Learning Objectives:

- How to gain an edge on your job search above other applicants
- How to tap on the hidden job market and find jobs that are not posted
- How to bring your networking game to the next level
- Why being calm, patient, and having a good approach will not only make you a preferred applicant, but may shorten your time to a good offer

10:25-10:35 a.m. Transition

10:35-11:35 a.m. Concurrent Sessions

45Q (Field of Study: Taxes / Intermediate)

Jeremy DeMuth, Senior Manager, Deloitte Tax LLP

This session will cover the IRC section 45Q carbon capture and sequestration credit, including clarifications provided by the recently issued final regulations. The presentation will include a discussion of (1) necessary definitions such as "carbon capture equipment", (2) the two methods for beginning construction and continuity requirement that are primarily adapted from previous rules for energy tax credits, (3) application of the 80/20 Rule, and (4) transfers of ownership of a qualified facility. We will also discuss the safe harbor for tax credit monetization for partnerships (developers and investors) and open issues still in need of guidance.

Learning Objectives:

- Cover necessary definitions such as "carbon capture equipment"
- Review two methods for beginning construction and continuity requirement that are primarily adapted from previous rules for energy tax credits
- Application of the 80/20 rule
- Transfers of ownership of a qualified facility

Oil & Gas Valuations (Field of Study: Finance / Intermediate)

Tom Ramos, Managing Director, BDO USA, LLP

Due to today's volatile commodity pricing environment there is a heightened focus on the valuation of oil & gas companies for the future of acquisitions and divestitures in the industry. Market data changes daily and recent

transactions made big ways in the industry through consolidations.

Learning Objectives:

- Current pricing environment and market expectations from oil & gas companies
- Valuations methodologies applied to oil & gas companies
- Oil & gas valuations in the current environment

Operations/Audits/Billing in a Low Priced Environment

(Field of Study: Auditing / Intermediate)

Deanna Duell, Director, BKD CPAs & Advisors

The 2020 commodity price crash shook the entire oil and gas industry. An emphasis on positive cash flows and a tightening credit market for the industry further constrained the need for lean operations and maximum recoveries from joint interest partners. Due to a decrease in drilling and completing activities throughout the U.S. there has been a renewed effort to recover overbilled charges from partners through joint venture audits.

Learning Objectives:

- The impact of a low commodity price on joint venture audits
- Trends in operations and accounting from a joint operations perspective in the current environment
- Recoveries and billings in a low-priced commodity environment

Land Update - What's Bugging Surface and Mineral Owners about E&P Companies *(Field of Study: Specialized Knowledge / Basic)*

Jim Hoffman, National Sales Director, Energy, PDI

A productive relationship among E&P companies, mineral owners and surface owners is critical to the ongoing success of E&P companies as we focus more and more on our core area of business. In this hour, we will explore what most bothers mineral and surface owners and how we as E&P companies can help smooth the communications and processes providing a better patch for long term profitability.

Learning Objectives:

- Fractionalization
- Responsiveness
- Up front knowledge

11:45 a.m.-1:00 p.m. Luncheon

SEC Update

(Field of Study: Accounting / Update)

Jonathan Duersch, Associate Chief Accountant, U.S. Securities and Exchange Commission

Jonathan will outline issues arising from the Office of the Chief Accountant at the U.S. Securities and Exchange Commission, which is the primary advisor to the Commissioners of the SEC on all accounting matters and has oversight of the FASB and the PCAOB.

Learning Objectives:

- This session will provide information about the current selected regulatory issues

- This session will provide information regarding current accounting and financial reporting issues.
- This information will provide insights related to helping companies and their advisors in managing financial reporting risk.

1:15-2:15 p.m. Concurrent Sessions

Voluntary Disclosures - Grabbing the Tiger by the Tail

(Field of Study: Taxes / Intermediate)

Israel Miller, CPA, CFP®, Counsel, Gray Reed Attorneys & Counselors

This sessions will be an overview of voluntary disclosure agreements that are available in Texas for unclaimed property, state taxes, and failure to register a foreign entity. The presenter will include stories from personal experience in this area.

Learning Objectives:

- Familiarize CPAs with the opportunities available at the state level in Texas for resolving tax issues before the taxpayer is audited

Updates for Public Company Reporting Outside the Financials

(Field of Study: Finance / Update)

Mark Zilberman, CPA, CFE, Partner, Moss Adams

Updates for Public Company Reporting Outside the Financials focus on significant recent changes in the Regulation S-K items 101, 103, and 105, Management's Discussion and Analysis, Selected Financial Data, and Supplementary Financial Information. These updates also cover amendments to financial disclosures about acquired and disposed businesses, disclosure of governmental payments by certain oil and gas companies, and frequent SEC letter comments. This presentation is meant to provide a detail refresher and reminder of those recent changes, some of which are already effective but not yet mandatory for compliance and to help steer you clear of some frequent areas for SEC comments on periodic filings.

Learning Objectives:

- Provide a detail refresher on significant changes in SEC regulations
- Educate about the new disclosure of governmental payments by oil and gas companies
- Inform about frequent SEC comment letter topics

Energy Panel

(Field of Study: Specialized Knowledge / Basic)

Ryan Keys, President, Triple Crown Resources; Steve Loh, CFO, Firebird Energy; Matt Attaway, CFO, Align Midstream Partners II

Learning Objectives:

- Coming soon

Annual Vendor Risk Assessment: Do's and Don'ts to Keep Your Company Safe

(Field of Study: Auditing / Intermediate)

Markley Ward, AMS-PAR, and Jennifer Pierce, Penn Virginia Oil and Gas Corporation

In this session we will take a deep dive into how to conduct an annual vendor audit risk assessment. Led by two seasoned professionals, Jennifer Pierce and Markley Ward, the participants will walk away with real-time, usable information that they can take back and implement immediately. The content is for anyone involved with managing risk for their companies.

Learning Objectives:

- Who is more important to audit, the big oilfield services company or the mom and pop water hauler?
- What can we learn from spend trends with vendors
- How involved should operations be in determining who to review?
- When is the best time to perform a desk audit versus a field visit?

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Registration fee is \$495 and includes luncheons and coffee breaks.
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Please indicate which sessions you are interested in attending

Thursday, May 20

9:30-10:20 a.m.

- M&A Tax Update
- Deal Trends in the Oil and Gas Business...
- Water Management in the Permian
- Surviving State & Federal Audits

10:30-11:45 a.m.

- Tax Policy Outlook...
- Process Automation and Advancing Technology Impact...
- The Gold from Green Energy
- Digging for Gold

1:30-2:45 p.m.

- BBA Audit Procedures Update
- Common Fraud Schemes...
- Yikes! What Do All Those COPAS Buzzwords Mean?
- Taking Advantage of Geology of Different Basins...

2:55-3:45 p.m.

- Tax Effects of Debt Workouts on O&G Companies
- Hedge Fund Perspective in the Post 2020 Market
- Gas Plant & Revenue Update...
- Stop Getting Hacked!...

3:55-5:00 p.m.

- Breaking Down the Employee Retention Credit Act...
- The Post-Pandemic Workplace: It's Not Business as Usual
- Commodity Prices Are Up...
- Midstream Update...

Friday, May 21

9:25-10:25 a.m.

- Section 163(j) Update
- Financial Reporting Update
- Cash Flow Modeling in Upstream Oil & Gas...
- Virtual Networking...

10:35-11:35 a.m.

- 45Q
- Oil & Gas Valuations or Pricing
- Operations/Audits/Billing in a Low Priced Environment
- Land Update - What's Bugging Surface and Mineral Owners...

1:15-2:15 p.m.

- Voluntary Disclosures...
- Updates and Public Company Reporting...
- Energy Panel
- Annual Vendor Risk Assessment...

Who Should Attend

- Accounting and financial management leaders in upstream and midstream accounting functions of the oil and gas industry, public accounting and governmental entities
- Tax and audit personnel seeking insight into current regulations, laws and standards
- Those relatively new to the industry seeking overall knowledge of the industry from an accounting, financial and technical aspect

Advanced Prep: None

Prerequisites: A general knowledge of the oil and gas industry as it relates to accounting and auditing standards, financial reporting, tax regulations and policy, and energy economics.

Recommended CPE Credit: Up to 14 hours

Accommodations: The Westin Galleria is offering a special group room rate of \$219. Identify your reservation as NAPAC to receive this preferred rate based on availability. Call **888.627.8536** or go online at pdi.org to make your reservation. Availability is NOT guaranteed before or after the cut-off date of April 28, 2021. If the block sells out before the cut-off date, it is at the hotel's discretion whether to accept additional reservations, which will be subject to prevailing rates and availability.

Terms and Conditions: Please note that the following apply to all registrants, whether pre-paid or invoiced. A participant may receive a full refund by providing to PDI written cancellation 10 or more business days prior to the starting date of the program. No refunds will be granted within 10 business days of the starting date of the program. No refunds will be granted after the start of the program. Substitutions are accepted at any time up to and including the starting date of the program.

If the enrollment is not sufficient to warrant holding the program, PDI reserves the right to cancel. If this situation does occur, you would receive a full refund. PDI is not responsible for any expenses (such as airline tickets) incurred by registrant due to cancellation.

Dress Code: Business casual. Always bring a sweater or jacket to ensure comfort as room temperatures can be difficult to regulate.

ADA Special Services: Please check here if you require special accommodations to fully participate. Attach a written description.