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RE-CAP is the monthly newsletter for CAPPAA — (403) 265-1533 — cappacom@telus.net

PRESIDENT'S REPORT

As fall becomes a reality and we are busy getting ready with our kids ready for another year of school, the CAPPAA Board has been preparing for a new year as well. In September we had our annual planning session, our AGM, golf tournament and election of a number of new members to the Board. The following folks were nominated to the Board and confirmed at the September 28, 2005 Board meeting.

Earl Quantz – President
Al Davis – Vice President
Renee Deveau – Treasurer
Denyce Lundeen – Secretary
Bill Nash – Events
Cheryl Mahoney – Education
Jim Henderson – Government Liaison
Aaron Miller – Corporate Relations
Yvonne Brown – Member Services
Claudette Shaw – Past President

We have two new Board members in Jim Henderson and Cheryl Mahoney. Both Cheryl and Jim previously served CAPPAA as members on the Education Committee. In new positions are Renee Deveau, Denyce Lundeen, Bill Nash and myself. Also in our planning session, we reworked Aaron Miller's and Yvonne Brown's roles as well. So other than Al Davis, we all have new hats to get comfortable with.

Before going forward with the details on what is planned for this New Year, I would be remiss if I did not say a few words about Claudette Shaw, our new Past President. As President for the last four years Claudette lead by example and did what was needed and was directly involved in many committees. As Education Director, Claudette was always a phone call away with advice, reassurance and a kick in the butt when needed. On behalf of the CAPPAA Board and our members we would like to thank you for your hard work, vision and enthusiasm in your years as President.

As we look forward, we have many challenges ahead and first up for the Board is priority setting, and developing and approving our operating budget. In the not-to-distant future is our annual conference and, with the lineup of guest speakers, it will be another great event. The Directors are making plans to move our organization into the future and we are going to need your help. The Board will be encouraging volunteers new and old to help with the development and delivery of these plans. Call the CAPPAA office at 265-1533 to volunteer so we can all make CAPPAA "OUR" organization.

Next month we will have additional details on our go-forward plans and we would appreciate any feedback you may have. Personally, I am very pleased to be working on such a strong Board and I expect the results we attain will be nothing less than amazing.

Earl Quantz, President

October 24, 2005 - Luncheon Topic

MONTHLY LUNCHEON – **CALGARY CHAMBER of COMMERCE** 11:45 a.m.

Monday, October 24th, 2005

Members - \$25.00 Non-Members - \$33.00

**Guest Speaker: Ken Hehr, Community Advocate; Litigator
Fraser Milner Casgain LLP**

Topic: “Learning Leadership: An Effective and Rewarding Strategy”

Call 265-1533, fax 265-3783, e-mail cappacom@telus.net or
register online at www.cappa.org with Visa or MasterCard!
Reservation Deadline is Noon – Friday, October 21st, 2005

Fees are payable at the door by cheque or cash

*NB: If you make a reservation and do not attend, or cancel your reservation
after the deadline, you **will** be invoiced!*



The 4 Deadliest Cars Of All Time

“The Camaro, the Corvette, the Firebird and the Mustang all have large engines, appeal to a young demographic, and are relatively cheap for the performance you get,” says David Champion, director of the Automotive Testing Division for Consumers Union, the nonprofit publisher of Consumer Reports.

They are the four deadliest. That combination of power, price and appeal when mixed with a healthy dose of testosterone has racked up horrifying death rates.

When the Insurance Institute for Highway Safety (IIHS) began looking at occupant death rates (tracking started in 1984), sports cars in general stuck out like a sore thumb with nearly twice the occupant death rates than the average of all cars.

According to the National Highway Traffic Safety Administration (NHTSA), the death rates in all cars, including sports cars, have been steadily declining as manufacturers make adjustments and incorporate new safety features. However, the IIHS says, the death rate in sports cars by comparison to all other vehicles have remained relatively stable.

For more information visit www.insure.com

Courtesy of Johnson Inc. For further information please contact your local broker/agent or Johnson at 1-800-563-0677.

2005 CAPPa Conference – Wednesday, November 23, 2005

Registration forms are available on-line or by calling the CAPPa office at (403) 265-1533

OPENING PLENARY: 8:15 – 9:30 am

Topic: "Behind the Mask"

Speaker: Kelly Hrudey

Did you ever wonder what happens behind the scenes of Canada's national game? Kelly will share with you the drama and excitement of professional hockey. His stories touch on both the famous and the infamous.

Kelly is one of the country's best hockey analysts and a popular figure on Hockey Night in Canada. Kelly earned his stripes as a hockey commentator the hard way – by stopping the blistering slap shots of the NHL's biggest stars. During his 15-year career, Kelly compiled an impressive record of 271-265-88 with a goals-against-average of 3.43. Kelly also co-hosts After Hours on CBC, and during the hockey season he writes a weekly column in the Calgary Sun.

Kelly shows the same dedication in his broadcasting career as he did as a player, providing fans with some of the most insightful, well-researched and accurate commentary available.

BREAKOUT SESSION ONE: 10:00 – 11:30 am

Topic: "Enhance Your Performance"

Speaker: Leslie Cole

Learn how to be the best you can be with what you already have with Leslie Cole. Leslie is an experienced and skillful facilitator who has worked with numerous organizations to enhance their performance. She believes authentic communication is the foundation for building relationships.

Over Leslie's 15-year career she has focused on leadership and team development, training program design and development, organizational effectiveness, and performance enhancement. In 1998, Leslie established PeopleWorks, which has grown to become a very successful management and training company with clientele such as ING Canada, Enerplus, and Canadian Natural Resources.

BREAKOUT SESSION TWO: 10:00 – 11:30 am

Topic: "Sarbanes-Oxley: Pull Up Your SOX"

Speaker: Lawson Findlay

Since the accounting scandals of Enron and WorldCom, government and the investment community have demanded more accountability from public companies. The USA introduced the Sarbanes-Oxley bill (SOX) which put rules and guidelines in place that affect all publicly-traded companies in the US. Today, Canada has started to implement its version of SOX with all the associated procedures, documentation, and certification.

As Production Accountants, one of our responsibilities is the recording of revenues and, as such, we will be affected by the new requirements. Senior management is ultimately accountable for reporting accuracy, but they will be looking for everyone in the organization to take appropriate responsibility.

Lawson Findlay is an Associated Partner with IBM Business Consulting Services and has worked in the Canadian oil & gas industry since 1980. He has held many positions, from Controller of a large O&G business unit, to designing and implementing IT strategies for large industry organizations. Lawson will discuss some the relevant aspects of Canadian SOX and what you should be aware of and why.

BREAKOUT SESSION THREE: 10:00 – 11:30 am

Topic: "The Times, They Are Changing"

Speaker: Wendy French

To quote Bob Dylan, "The Times They Are Changin' ". Gone are the days when production reporting consisted of plucking a number off a field report, plunking it into an accounting formula, and calculating a production volume. New-age Production Accountants are becoming "Data Detectives". This involves analyzing the information provided from the field or generated by the accountant to ensure accuracy, clarity, and consistency.

Wendy will focus on examples of measurement and reporting issues and anomalies that the Production Accountant can not only identify, but help resolve.

Wendy started her career with the Alberta Energy and Utilities Board (EUB) as a Stenographer in 1981. Always up for a challenge, she transferred to the Operations Group in 1989 where she has remained as a Production Auditor for the past 16 years. During that time, Wendy has witnessed many changes in the processes of both production accounting and auditing.

Wendy is a member of the Canadian Association of Petroleum Production Accounting (CAPPA) and has also received a Petroleum Engineering Technology Certification from the Southern Alberta Institute of Technology (SAIT).

BREAKOUT SESSION FOUR: 10:00 – 11:30 am

Topic: "What's New In Gas Cost Allowance"

Speaker: Ross Weaver

Things are ever-changing for production accountants. It seems new systems are constantly being added or upgraded. Join Ross Weaver as he guides you through what's new in Gas Cost Allowance as well as what to expect in the future.

Ross is the President of PrimeQuest Inc., a firm that consults to organizations in the areas of corporate strategy, business development, and project management. Ross has been contracted under the auspices of the Canadian Association of Petroleum Producers (CAPP) and the Small Explorers and Producers Association of Canada (SEPAC) since November 2000, as Industry Registry Manager for the Petroleum Registry of Alberta.

Ross has over 25 years of broad experience in the oil and gas industry and chemical sectors, holding a variety of senior executive positions, including President of Pan-Alberta Gas Ltd., and as Vice President Marketing and Vice President Administration with Suncor Inc. His oil patch career commenced with Dome Petroleum Limited, where he held positions in the areas of marketing, operations, finance, and land.

Ross is a director of Rapid Solutions Corp. and Community Justice Ministries. He has also held a number of other directorships with companies and the not-for-profit sector including Pan-Alberta Gas Ltd., Prism Sulphur Corporation, Sultran Ltd., CAUSE Canada, Junior Achievement of Southern Alberta, and the Association of Directors of Volunteer Resources.

LUNCHEON: 11:30 am – 1:15 pm

Topic: "History, as Seen Through the Eyes of a Broadcaster"

Speaker: Darrel Janz

Join Darrel Janz as he takes you through the past to the present and see how it has changed how we live. Darrel's diverse background will no doubt add a unique perspective to the changes and some of the memorable events from the past 100 years.

Darrel started his broadcasting career in Altona, Manitoba in 1962. He has anchored the 6:00 pm news at CFCN-CTV Calgary since 1973. Throughout his career he has covered some incredible events such as The October Crisis of 1970 in Montreal, Calgary's bid for the 1988 Olympics, and Operation Christmas Child in Bosnia and Croatia in December 1995. Darrel has also taught Broadcast Journalism at SAIT from 1975-1986 and at Mount Royal College from 1988-2003.

Darrel is on the Board of Health Partners International, an international medical relief agency. He also works on projects for the Heart & Stroke Foundation, Easter Seals' March of Dimes, and STARS Air Ambulance, just to name a few. In his spare time, he loves skiing, reading, writing, and traveling.

BREAKOUT SESSION FIVE: 1:15 – 2:30 pm

Topic: "Bridging the Generational Gap"

Speaker: Wendy Lowe

Come and explore how a "new world view" is influencing younger employees and their philosophies on life and work. Understanding the emerging generation will maximize team performance. If you find yourself shaking your head and saying "I just don't get where this person is coming from", it is imperative that you their approach to work will remain very different from yours.

Wendy Lowe is a speaker, non-profit leader and author. In 2003, Wendy was awarded the Queen's Jubilee Medal for distinguished service in her community. In 2004, she received the National Leading Woman award for her leadership in public service and community development. She has just finished co-writing a book entitled "Affirming the Birthmothers' Journey." Wendy is a sought-after speaker on leadership issues to both profit and not-for-profit sectors in Canada and the United States. She is passionate about helping people grow.

Wendy serves on the Board of Directors of several national boards. She is also currently the Executive Director of the Calgary Pregnancy Care Centre. In her spare time, Wendy is an aspiring painter, doting aunt, enthusiastic traveler, and life long learner, whose real hobby is people.

BREAKOUT SESSION SIX: 1:15 – 2:30 pm

Topic: "Evolution of Production/Royalty Reporting"

Speaker: Eileen Dickson, Kamal Rajendra, and Shellie Duiker

A panel consisting of Eileen Dickson, Kamal Rajendra, and Shellie Duiker will discuss the evolution of Production/Royalty reporting.

Eileen Dickson joined the EUB 26 years ago after moving to Canada from England. During that time, Eileen has done production accounting and has been involved in the Ministry re-engineering initiatives for volumetric reporting. Currently, she is a Senior Business Analyst in the Information Collection and Dissemination (ICD) Group at the EUB. Eileen has also served as a member on the PRIDE committee that developed the OAS and FAS and has spent the last few years directly involved in the design, development, and implementation of the Petroleum Registry.

Kamal Rajendra has been with the Department of Energy for 26 years. She is currently the Team Lead in the Client Services area where her main role is to provide quality client service to stakeholders. Prior to that, Kamal worked with the Revenue Audit Group where she performed desk audits to ensure accuracy and compliance of the Crown royalty reporting. Kamal has actively participated in the design and development of the two major systems: the Mineral Revenues Information System (MRIS) and the Petroleum Registry of Alberta (PRA).

Shellie Duiker has been with the Department of Energy Gas Royalty Calculation Unit for the past 10 years. Shellie is currently the Team Lead for the Gas Operations Business Issues team, and the scope of her responsibilities include maintaining the monthly gas reference pricing information in the MRIS system, publishing the monthly Information Bulletins and Letters, Maintaining the Alberta Natural Gas Royalty Principles and Procedures, and the resolution of issues affecting Crown royalty calculation and assessment.

BREAKOUT SESSION SEVEN: 1:15 – 2:30 pm

Topic: "Investor Reporting of Royalty Trusts"

Speaker: Jason Fleury

Jason Fleury is an analyst in the Investor Relations department of Petrofund Energy Trust. Jason will discuss some of the issues surrounding investor reporting of royalty trusts.

Jason is involved in the ongoing accumulation and interpretation of industry and competitor data in Canada's Oil and Gas Royalty sector. He analyses financial and operational data of the industry participants for the purposes of peer analysis, evaluation of industry-wide trends, and the development of corporate presentations.

As a key member of the investor relations group, he communicates with individual investors, brokers, and fund managers, addressing broad operational and financial questions regarding the company's current or past performance.

Jason is the project manager for the SOX Sections 302 and 404 as well as the MI 52-109 Compliance Program. He is actively involved in the documentation, testing, and reporting of company-wide internal controls over financial reporting and general disclosure controls and procedures.

Jason periodically assists the company's senior investment analyst in the evaluation of financial and operational metrics of competing upstream oil and gas companies as part of the corporate acquisition and disposition process.

BREAKOUT SESSION EIGHT: 1:15 – 2:30 pm

Topic: "The Environment of Yesterday, Today, and Tomorrow"

Speaker: John Kendrick

John Kendrick has 17 years experience in the oil and gas industry. During this time he has been involved in many different areas including pipeline construction, operations, environmental specialist, safety and environmental auditing, environmental management systems, greenhouse gas emissions and energy efficiency, Environmental/EHS Coordinator.

John is a certified Power Engineer (NAIT), a Certified ISO 14000 auditor, and is currently working towards his Environmental Resource Management Certification at the University of Alberta, and a Construction Safety Officer (CSO) designation. He has also taken many industry-related training courses that are too numerous to mention.

Previously Compton Petroleum's EHS field coordinator, John is currently their Environmental, Health and Safety Manager. In this role, he is responsible for environmental, health and safety issues associated with the day to day operations of Compton Petroleum. Also included with that role are public consultations (Callum, Okotoks), drilling operations and reclamations.

CLOSING PLENARY: 3:00 – 4:15 pm

Topic: "Let's Laugh"

Speaker: Matthew Disero

Matthew Disero is a recipient of Synergy Canada's Variety Artist of the Year Award; an annual award whose past beneficiaries include Derosier Dance Theatre and Molstar Spots & Entertainment.

Matthew was a featured comedian at Ohio's first annual "Great Lakes Comedy Festival with Bobby Collins and Victoria Jackson; star of Saturday Night Live. He is considered a regular on the television show "Comedy at Club 54" and can also be seen performing at exclusive resorts across Canada and the U.S.

A resident of Toronto, Matthew divides his time between Canada and the U.S. His talents as a comedian, magician, and comedy writer are also in demand as a consultant on commercials and, most recently, a movie titled "Dolly". Matthew is an avid golfer; he plays in and performs at many celebrity tournaments including the "Curtis Joseph Golf Classic" and the "Bell Canadian Open".

There will also be a historical museum set up throughout the day that you can visit at your leisure.

MEMBER SERVICES

MEMBERSHIP RENEWAL

Our CAPPAs New year began on October 1, 2005 and we are looking forward to another great year with strong membership. The easiest and fastest way to renew your membership is online at www.cappa.org, or if you prefer, you can mail your cheque with a completed membership application to the CAPPAs office. Membership for this year as approved at the AGM will be from October 1, 2005 through June 30, 2006 and the fee is \$75.00. The following year will commence July 1st, 2006 and finish on June 30, 2007 and the fee is \$100. Please note that it is not a requirement to hold the CAPPAs Certificate to become a CAPPAs member; all Production/Revenue Accountants are welcome. This is also a great time to update your profile on the website to ensure the roster is current. The Roster has been made more user-friendly for online access.

VOLUNTEERS

With the CAPPAs New Year just kicking off, we have many opening for volunteer positions. This provides a great opportunity to meet your fellow CAPPAs members and, as you know, there is nothing more powerful than networking! If you are interested in helping out, please feel free to email the CAPPAs office at cappacom@telus.net and I will be more than happy to answer any questions that you may have.

Yvonne Brown
Director, Member Services
Telephone (403) 355-9325

EDUCATION COMMITTEE VOLUNTEERS

The Education Committee is looking for a volunteer to act as Project Manager to oversee the implementation of Level 5. You would be supported by the Education Committee Chair and members

CAPPAs also needs instructors for Level 1 at both Mount Royal College and SAIT. If you are interested in instructing future Production Accountants at this level, please contact the CAPPAs office at cappacom@telus.net or by calling 265-1533 for more information.

Cheryl Mahoney
Director, Education

OCTOBER

2005

Monday	Tuesday	Wednesday	Thursday	Friday
3 ReCap Posting	4	5	6 Education Committee Meeting	7
10 THANKSGIVING - closed -	11 Board of Directors Meeting	12	13 Conference Committee Meeting	14
17	18	19	20	21
24 MEMBERSHIP LUNCHEON	25	26 Conference Committee Meeting	27 ReCap Submissions for November	28
31 Government Liaison Committee Meeting				

NOVEMBER

2005

Monday	Tuesday	Wednesday	Thursday	Friday
	1	2	3 Education Committee Meeting	4
7	8	9 Board of Directors Meeting	10	11 Remembrance Day - closed -
14	15	16	17	18
21	22	23 CAPPA 2005 CONFERENCE	24	25
28	29 Government Liaison Committee Meeting	30		



DECEMBER

2005

Monday	Tuesday	Wednesday	Thursday	Friday
			1 Education Committee meeting	2
5	6	7	8 Board of Director's Meeting	9
12	13	14	15	16
19 Government Liaison Committee Meeting	20 VOLUNTEER APPRECIATION LUNCHEON	21	22	23
26 BOXING DAY - closed -	27	28	29	30

JANUARY

2006

Monday	Tuesday	Wednesday	Thursday	Friday
2 - closed -	3	4	5	6 Education Committee Meeting
9	10 Conference Committee Meeting	11	12 Board of Directors Meeting	13
16	17	18 Golf Committee Meeting	19	20
23	24 MEMBERSHIP LUNCHEON	25	26	27
30 Government Liaison Meeting	31			



CAPPA

The Canadian Association of
Petroleum Production
Accounting

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**Job Board &
Information
Line:**

265-1533

**CAPPA is on
the web!**

www.cappa.org

CAPPA 2005-2006 Officers & Directors

2005/2006 Officers

President Earl Quantz..... Consultant 710-7722
Past President Claudette Shaw Gentry Resources..... 781-7327
Vice-President Alan Davis Imperial Oil Resources 237-2989
Secretary Denyce Lundeen Gas & Oil Accounting. 234-9202
Treasurer Renee Deveau..... Talisman Energy..... 237-4801

2005/2006 Directors

**Government Liaison
& Emerging Issues** Jim Henderson Esso Canada 237-4281
Events Bill Nash CNRL 514-7472
Education Cheryl Mahoney Hunt Oil..... 215-8611
Member Services Yvonne Brown IBM Services 355-9325
Corporate Relations Aaron Miller Enerplus Resources Fund 298-1262

Upcoming Publication Dates

Luncheon Dates: October 24 December 20

Article Submission Dates: ... October 26 November 25

Recap Email Dates: November 4 December 1

Please Print

Roster Change

Name: _____ Office Home

Title: _____ Company: _____

Mailing Address: _____

City: _____ Prov: _____ PC: _____

Phone: _____ Fax: _____ Email: _____

- To be announced in CAPPA Recap
- Roster list only

Please fax to CAPPA at (403) 265-3783