

ANNUAL MEETING

THE CLOISTER, SEA ISLAND, GA
NOVEMBER 9-11, 2016



SCHEDULE OF EVENTS

All meetings and events will be held at The Cloister unless indicated otherwise.

WEDNESDAY + NOVEMBER 9TH

3:30 pm - 4:45 pm
Sea Island Summit Room

Membership & Business Development Committee



3:30 pm - 4:45 pm
Mizner Ballroom I

Natural Gas Committee

3:30 pm - 4:45 pm
Mizner Ballroom II

Land & Royalty Committee

3:30 pm - 4:45 pm
Hudson Boardroom

Finance Committee | Committee Members Only

5:30 pm - 7:00 pm
Ocean Room at the Beach Club

Welcome to Sea Island Reception

THURSDAY + NOVEMBER 10TH

6:30 am - 8:00 am

Grab & Go coffee and muffins available in The Georgian Room Library

8:00 am - 12:00 pm
Meet on the dock behind The Cloister

SPECIAL EVENT
Captain's Choice Fishing
Special Fee \$195

Fish the beaches from Cumberland Island to Sapelo Island for tarpon, shark, bull redfish, or tripetail. Offers a wonderful view of the beautiful coastline.



8:15 am - 1:15 pm
Bus departs from Cloister entrance at 7:30 am
Sponsored by



SPECIAL EVENT
Golf Outing— Seaside Course | Special Fee \$325

Seaside is a challenging links-style championship course that earned its place on *Golf Digest's* list of "Top 100 Courses in the United States." This ocean-side course places a premium on careful shot selection, recovery, and putting. Players will enjoy the course in superior condition as it prepares for the annual RSM Classic, an official PGA TOUR event hosted by Davis Love, III each November.



11:00 am - 1:00 pm
Meet in Georgian Room Foyer

SPECIAL EVENT
Georgian Room Cooking Class | Special Fee \$220

Join the team of Georgia's only Forbes Five-Star restaurant in the kitchen to experience the elegance and sophistication of preparing a world-class meal.
Lunch and souvenir apron included.



2:00 pm - 4:00 pm
Cloister Ballroom II

Board of Directors' Meeting | Open to All Attendees

WELCOME

Mark Miller, IPAA Chairman; President, Merlin Oil & Gas

IPAA UPDATE

Barry Russell, President & CEO, IPAA



Miller



Russell

3:45 pm - 5:00 pm
Clubroom

Cooperating Associations' Meeting

3:45 pm - 5:00 pm
Cloister Ballroom I

International Markets & Pre-Reception
Hosted by IPAA's International Committee

Intersection of National Security and Energy Policy



GUEST SPEAKER
Robin Dunnigan
Assistant Deputy Secretary
for Energy Diplomacy,
Bureau of Energy Resources
U.S. Department
of State



MODERATOR
Frederick Lawrence
Vice President of Economics and
International Affairs

Join us to hear from the U.S. Department of State regarding the following international oil and natural gas issues:

- Reintroduction of American oil and gas exports into world markets and the impact on international relations
- Intersection of national security and energy policy
- Political and economic situations affecting traditional producers such as Venezuela and Nigeria
- New offshore opportunities and related challenges

4:00 pm - 5:00 pm
Hudson Boardroom

Capital Markets Committee

5:30 pm - 7:00 pm
Black Banks Terrace

Networking Reception

6:45 pm - 9:00 pm
Mizner Ballroom

Roustabout Dinner | Roustabout Members and Registered Spouses/Companions Only

Fueling Freedom



GUEST SPEAKER
Stephen Moore
Distinguished Visiting Fellow
Project for Economic Growth,
The Heritage Foundation



WELCOME
Mark Miller
IPAA Chairman
President, Merlin Oil & Gas

Guests will hear how the past two centuries have witnessed the most astonishing leap in human welfare in history. But now the leaders of the world's most prosperous and advanced nations are determined to undo it.



7:30 am - 8:45 am
Mizner Ballroom

Prayer Breakfast

Is This All There Is?



INSPIRATIONAL SPEAKER
Cal Thomas
Syndicated and *USA Today*
Columnist, FOX News
Contributor



WELCOME
Kelly Miller
President & CEO
Miller Investment Company

Cal Thomas is one of the most popular syndicated columnists in the country, appearing in hundreds of newspapers and regularly appears on Fox News and other media outlets.



9:00 am - 10:15 am
Cloister Ballroom

General Session

WELCOME

Mark Miller, IPAA Chairman; President, Merlin Oil & Gas

The Changing Dynamics of Mideast Politics



SPEAKER

Ambassador Ryan Crocker

Dean & Executive Professor
George Bush School of
Government & Public Service,
Texas A&M University

Hear from one of the most highly decorated U.S. Career Ambassadors who received assignments to some of the most undesirable posts including Afghanistan, Iraq, Pakistan, Syria, Kuwait, and Lebanon. He will provide attendees with a description of what is currently happening in the Middle East, why it is happening, what is likely to happen and what it all means for the United States.

9:00 am - 11:00 am
Meet in Cloister Lobby

SPECIAL EVENT

Sea Island History & Eco Tour | Special Fee \$115

Ride along on the Jeep train with Sea Island's naturalist and historian to discover the flora and fauna of the island's maritime forest, marshes and beach and explore the history of the island and its beautiful cottages.



10:30 am - 11:30 am
Cloister Ballroom

Industry Outlook

Look Beyond: The Hearts and Minds of Customers



SPEAKER

Jay Ottoson

President & CEO
SM Energy



MODERATOR

Jeff Eshelman

Senior Vice President of
Operations and
Public Affairs, IPAA

Think about the impact our products and services have on modern lifestyles—nearly everything has been made possible with contributions from petroleum. SM Energy's new communication platform "Look Beyond" focuses on positive ways oil and gas products contribute to people's lifestyles and how this might benefit the industry and our businesses, reducing the number of urgent issues.



11:45 am - 1:15 pm
Mizner Ballroom

Membership Luncheon

Presentation of Industry Chief Roughneck Award | Sponsored by U.S. Steel

Presented every year at IPAA's Annual Meeting since 1955, the Chief Roughneck Award is a lifetime achievement recognition—an honor one received from industry peers. Members of the Chief Roughneck Hall of Fame and other industry leaders nominate individuals based on lifetime contributions to the oil and gas industry, leadership, integrity, individual character, and perseverance. Sponsored by U.S. Steel, the Chief Roughneck Award is considered one of the most prestigious awards in the industry.

Time for a Turning Point

Setting a Course Toward Free Markets and Limited Government for Future Generations

Hosted by IPAA's Communications Committee



KEYNOTE SPEAKER

Charlie Kirk

Founder & Executive
Director
Turning Point USA

MODERATOR | Mark Miller, IPAA Chairman;

President, Merlin Oil & Gas

Charlie Kirk's vision for America's future is embracing principles, free markets, and small government. Kirk provides a roadmap on how to return to a free America, emphasizing engaging our youth in the process. It has become clear that there is growing frustration with the general direction of the nation. We didn't get to this point over just the last eight years and it's going to take more than one or two election cycles to reverse it.



1:30 pm - 2:45 pm
Cloister Ballroom

**Political Outlook
Election Results and What It Means for Oil & Gas**



KEYNOTE SPEAKER
Charlie Cook
Editor & Publisher
The Cook Political Report



MODERATOR
Dan Naatz
Senior Vice President of
Government Relations
and Political Affairs, IPAA

3:00 pm - 4:15 pm
Cloister Ballroom

M&A Within Private Equity Portfolios
Hosted by IPAA's Membership & Business Development Committee

As oil and gas prices remain volatile, the mergers and acquisition (M&A) market remains stagnated as buyers and sellers struggle to align expectations. The anticipated increase in activity did not happen—why not and what are they waiting for? With a reported \$100 billion sitting on the sidelines, Private Equity investments are expected to drive the market once deal activity resumes. Hear firsthand what opportunities they see in the market, what their portfolio companies are buying and selling, and how they determine when to enter and exit their investments.



MODERATOR
Karl Brensike
IPAA Membership &
Business Development
Chair; CEO, Haymaker
Minerals & Royalties, LLC

SPEAKERS



Chuck Yates
Managing Partner
Kayne Anderson
Capital Advisors L.P.



**E. Murphy
Markham IV**
Managing Partner
EnCap Investments L.P.

4:15 pm - 5:00 pm
Clubroom

Wildcatters' Fund PAC

5:00 pm - 5:30 pm
Oglethorpe Room

IPAA Chairman's Reception | Current and Former IPAA Chairmen Only

6:00 pm
~ TO ~
8:00 pm

Low Country Supper at Rainbow Island

Enjoy coastal fare while taking in the beautiful scenery at Sea Island's Rainbow Island situated along the marshes of the Black Banks River.

Live music and fun for all!

Shuttle transportation departs Cloister Main Entrance at 5:50 pm. Dress is Resort Casual.



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