

Midyear Meeting

JUNE 24-26
THE BROADMOOR | COLORADO SPRINGS



SCHEDULE OF EVENTS

All events and committee meetings are open to all registered attendees unless specified otherwise.

SUNDAY, JUNE 23

3:00 pm – 5:30 pm Conference Registration Open

MONDAY, JUNE 24

7:30 am – 12:30 pm **Golf Outing** | West Course *Special Fee \$275*

12:00 pm – 6:00 pm Conference Registration Open

1:00 pm – 5:00 pm **LAND AND LEGAL ISSUES**

1:00 pm – 1:15 pm **WELCOME & INTRODUCTION** | **Dan Naatz**, Senior Vice President of Government Relations and Political Affairs, IPAA

1:15 pm – 2:00 pm **Implications of ONRR Regulations**
Poe Leggette and Rosario Doriott Domínguez will present a broad overview of current Office of Natural Resources Revenue (ONRR) regulations and their implications for IPAA member companies. Mr. Leggette and Ms. Doriott Domínguez will run through the legal battles with ONRR and what to expect moving forward.

SPEAKERS

L. Poe Leggette, Partner, BakerHostetler

Rosario Doriott Domínguez, Associate, BakerHostetler



2:00 pm – 3:00 pm **The Fight For Legal Ground**
More often than not, the true battle for regulatory revisions are taken to the court. This panel of leading attorneys will examine current fights in the court system and posture on what is to come for industry as we push back against regulatory creep.

SPEAKERS

Mark Barron, Partner, BakerHostetler

Wayne J. D'Angelo, Partner, Kelley Drye & Warren LLP

Kathleen C. Schroder, Partner, Davis, Graham & Stubbs LLP



3:00 pm – 3:15 pm **BREAK**

3:15 pm – 4:30 pm **Coming to a State Near You**
Join this session as executives from leading state industry organizations examine state policies and how they could be migrating to other states.

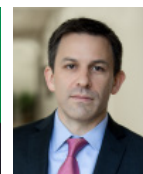
SPEAKERS

Ryan Flynn, Executive Director
New Mexico Oil & Gas Association (NMOGA)

Dan Haley, President & CEO
Colorado Oil & Gas Association (COGA)

Ron Ness, President, North Dakota Petroleum Council (NDPC)

Pete Obermueller, President, Petroleum Association of Wyoming (PAW)



4:30 pm – 5:00 pm **Capitol Hill Outreach**
Hear from IPAA staff about their Capitol Hill outreach and strategy in a divided Congress.

MONDAY, JUNE 24

5:30 pm – 7:00 pm

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TUESDAY, JUNE 25

7:30 am – 5:30 pm

Conference Registration Open

7:45 am – 9:00 am

Finance Committee Breakfast *Committee Members Only*

7:45 am – 9:00 am

Cooperating Associations' Breakfast

9:15 am – 10:00 am

GENERAL SESSION Please visit the **Silent Auction** benefiting the **IPAA Educational Foundation!** Bidding will be open through the Membership Luncheon on Wednesday.

Energy: A Sector in Transition

How the capital markets is shaping the stewardship of oil and gas companies

INTRODUCTION | **Barry Russell**, President and CEO, IPAA

SPEAKER | **Tamar Essner**, Director of Energy Capital Markets, Nasdaq



10:15 am – 11:00 am

Shale is Stressed, But Succeeding

Shale's growth has been phenomenal, remaking the oil markets and causing old assumptions to be questioned or thrown out completely. Yet the impressive volumetric story of shale has always been paired with doubts about its durability and profitability. Those doubts remain centered on those issues but is now joined by the impacts from the lighter nature of shale as well as other larger regulatory changes. But shale and the ecosystem of companies responsible for this growth have consistently shown remarkable resilience since the start of its boom, and this dynamic is yet to end. Within the challenges of lighter oil are several opportunities, and the upcoming IMO regulations should be a net positive for the industry. Add in the wider availability of digital capabilities and there is reason for continued excitement for shale—low prices or no.

INTRODUCTION | **Fred Lawrence**, Vice President of Economics and International Affairs, IPAA

SPEAKER | **Jamie Webster**, Senior Director, BCG Center for Energy Impact

Webster is an expert in energy markets and geopolitics, with a focus on oil market balance evaluation, OPEC analysis, and national energy policies. He is a frequent public speaker on energy issues, is regularly quoted and seen in the press, and has testified multiple times to both houses of the U.S. Congress. Prior to joining BCG he was vice president at HIS, where he led the oil markets team.



11:15 am – Noon

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CEO Update | Focus on Colorado: Opportunities in the Current Environment

INTRODUCTION | **Steve Hinchman**, IPAA Chairman; President and CEO, Scala Energy

SPEAKER | **David Stover**, Chairman and CEO, Noble Energy, Inc.

Mr. Stover brings to his role more than 35 years of oil and gas industry and operational leadership. He was appointed Chairman of the Board in April 2015, CEO in October 2014 and elected to the board of directors in April 2014. He previously served as President and Chief Operating Officer.



Noon – 1:15 pm

Buffet Lunch

1:30 pm – 3:30 pm

Board of Directors' Meeting *Board Members Only*

3:45 pm – 4:45 pm

Capital Markets Committee

3:45 pm – 4:45 pm

Wildcatters Fund PAC

5:00 pm – 7:00 pm

Reception

TUESDAY, JUNE 25

7:00 pm – 9:30 pm



Roustabout Dinner

Roustabout Members and Spouse/Guest Only

INTRODUCTION | Steve Hinchman, IPAA Chairman; President and CEO, Scala Energy

SPECIAL GUEST | Kenneth A. Hersh

President & CEO, George W. Bush Presidential Center
Co-Founder & Advisory Partner, NGP Energy Capital Management

The George W. Bush Presidential Center is a Dallas-based non-partisan institution which houses the George W. Bush Library and Museum and the George W. Bush Institute. NGP is a premier private equity investment franchise in the natural resources industry.



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WEDNESDAY, JUNE 26

7:45 am – 4:30 pm

Conference Registration Open

8:45 am – 10:30 am

GENERAL SESSION

8:45 am – 9:30 am

Climate Talks

MODERATOR | Creighton Welch, Communications Director, EOG Resources

SPEAKER | Nancy Meyer, Director of Corporate Engagement, Center for Climate and Energy Solutions (C2ES)

With growing pressure on companies to respond to environmental, social and corporate governance (ESG) issues – climate-related risks are becoming a major concern. After the Financial Stability Board launched the Task Force on Climate Related Financial Disclosures (TCFD) in Paris– this voluntary framework is becoming the basis for a lot of conversations with companies on how they are managing their climate-related financial risks.

Investor pressure is growing in this area; however, this pressure is not only affecting publicly-traded companies, but private equity is focusing more and more on ESG issues as well.

This session will explore actions that energy companies are taking to share their story on how they are managing these risks as well as the tools that they're using.

Meyer leads the center's business engagement, including the Business Environmental Leadership Council, a select, invitation-only group of major companies committed to climate and energy leadership that promotes practical and effective solutions to climate change challenges.

9:45 am – 10:30 am

Infrastructure Challenges

INTRODUCTION | Lee Fuller, Executive Vice President, IPAA

SPEAKER | Toby Mack, President and CEO, Energy Equipment and Infrastructure Alliance (EEIA)

The oil and gas industry continue to face challenges in getting product to market. Regulatory requirements and increased public scrutiny have made the current transportation methods dangerous as well as demanding. This session will explore what is in store and what is at stake if oil and gas infrastructure issues are not addressed to meet current and future demands.

EEIA represents the shale energy supply chain – more than one million workers, employed in over 120,000 companies in 60 industries, annually contributing more than \$170 billion to the U.S. economy, working in every state of the union. They provide construction, well services, capital equipment, supplies, logistics, professional services and information technology in support of shale energy operations.

Toby joined EEIA as President and CEO in 2013. Prior to EEIA, since 1990 he served as President and CEO of Associated Equipment Distributors, the international trade association representing companies supplying heavy equipment and related products and services to the construction, energy, mining and forestry industries in North America.



10:45 am – 11:45 am

IPAA/PESA Energy Education Center Update**SPEAKERS**

Barry Russell, Co-Chairman, IPAA/PESA Education Advisory Board; President & CEO, IPAA

Anne Ford, Senior Vice President, IPAA/PESA Energy Education Center

Leslie Beyer, President, Petroleum Equipment & Services Association (PESA)



IPAA/PESA
Energy Education Center



Join us as we explore what IPAA, PESA and many industry partners are doing to ensure that future leaders are well prepared to enter the work force and the challenges ahead. The **IPAA/PESA Energy Education Center** has created core curriculum and programming that includes:

- Empowering middle school students with the knowledge of science, technology, engineering, and mathematics, or STEM, career paths within their reach.
- Providing high school students with a foundation in engineering, geology, geophysics, and global energy management in the oil and natural gas industry.
- Offering oil and natural gas industry-focused eLearning courses and instructional videos that are available online.
- Instructing live, in-person oil and natural gas industry overview courses throughout the year.

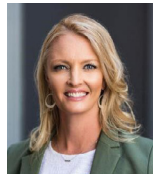
Noon – 1:15 pm

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**Membership Luncheon ► Silent Auction winners announced!**

INTRODUCTION | David Gallagher, President and CEO, American Gilsonite

SPEAKER | Tracee Bentley, President & CEO, Permian Strategic Partnership



1:30 pm – 2:15 pm

The Economic Contribution of Independent Operators in the U.S.

INTRODUCTION | Bob Fryklund, Vice President–Upstream Energy IHS Markit

SPEAKER | Bob Flanagan, Director, IHS Markit

With the advent of unconventional resources, about 90% of the United States oil and natural gas activity is and will continue to be performed by U.S. independent oil and natural gas companies, which are defined as companies that are not vertically integrated with refining. The production and capital spending activities of the independent operators stimulate significant contributions to the U.S. economy.



The Independent Petroleum Association of America (“IPAA”) commissioned IHS Markit (“IHSM”) to update a previous study performed in 2011, wherein IHSM assessed the economic impact of independents’ oil and natural gas production and related activities. Join us in this session to discuss the results of these findings.

Flanagan is a Director in IHS Economic Consulting, where he leads the global Economic Impact Analysis Practice. With more than 30 years of consulting, product development, and manufacturing experience, he advises clients on the economic ramifications of changes to their market, regulatory or competitive environments. Prior to joining IHS Global Insight (now part of IHS Markit) in 2007, Mr. Flanagan held senior positions with premier consulting and market research organizations including IBM Global Services, Cambridge Technology Partners and the Yankee Group. Mr. Flanagan holds an MBA from Northeastern University and a BS in Electrical Engineering from Clarkson University.

2:30 pm – 3:15 pm

Membership Committee Meeting

3:30 pm – 4:15 pm

Program Committee Meeting

3:30 pm – 4:15 pm

Liaison Committee Meeting

6:00 pm – 9:00 pm

Mountain Retreat Reception & Dinner