



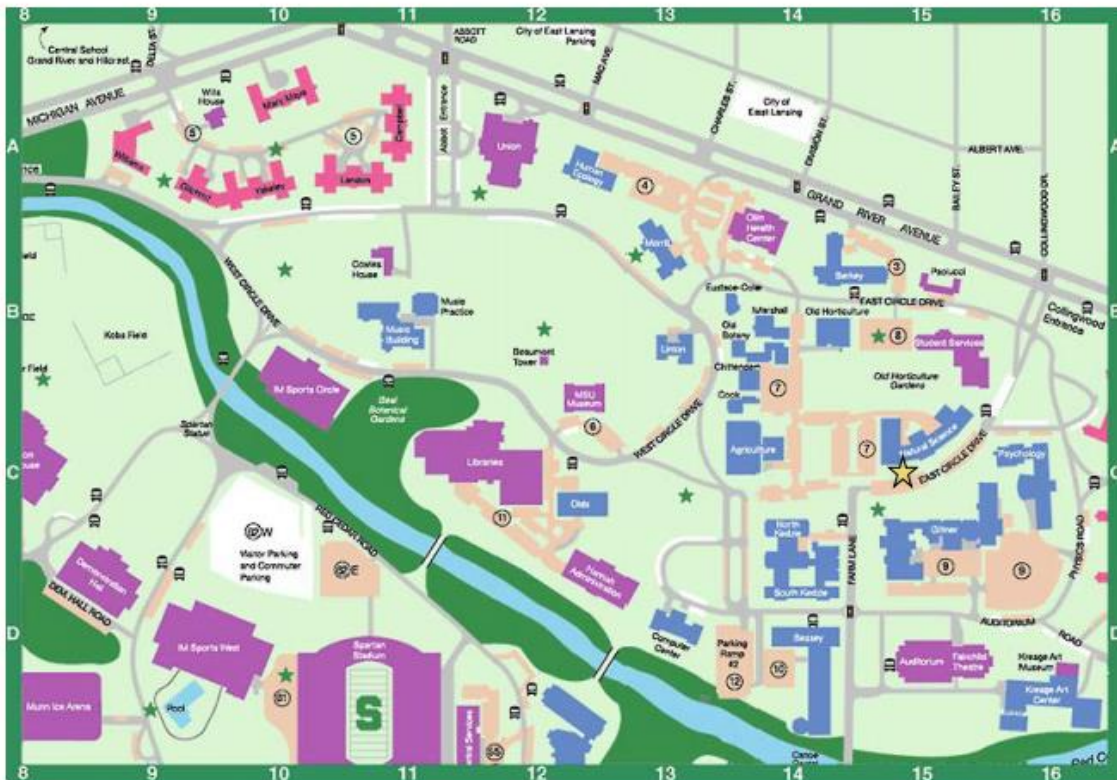
SPE-MBGS Joint Meeting
January 14th 2015

Michigan State University
Natural Science Building
Room 204
MSU map provided on Page 2

7:00 PM – Presentation
Light refreshments served after presentation
No Cost

Topic:
Impact of Basis, Differentials & Post Production Costs
For
Michigan Oil & Gas Well Valuations
By
Douglas J. Elenbaas , PE
Energy Consulting, LLC

Between 5pm & 6pm you can park in Lot 9 behind Giltner Hall and the Psychology Building (former Physics and Astronomy building) for free. Otherwise you can try your luck with the metered slots clustered around the Natural Science Building and the adjacent Student Services Bldg, no charge after 6.



Campus map of Michigan State University

Please RSVP by January 12th.

Jessica Thering, SSOE
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Midland, MI 48640
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e-mail: JThering@ssoe.com

SPE – MBGS Meeting

January 14, 2015

Lansing, Michigan

Topic: Impact of Basis, Differentials & Post Production Costs For Michigan Oil & Gas Well Valuations

The State of Michigan has 4,000 oil wells and 11,000 gas wells currently producing 20,000 barrels oil and 300,000 Mcf gas per day. This presentation will review the impacts of Differentials and Post Production Costs (PPC) along with Severance Tax and operating costs to producers, mineral owners, and investors in Michigan oil and gas.

Professional Summary: *Douglas G. Elenbaas P.E.*

Doug's professional career from 1970's through the present has been devoted to the energy industry. Since 1984, the focus has been reservoir engineering in oil and gas well valuation and underground natural gas storage analysis. He served as a company representative on the Pipeline Research Council International - Underground Gas Storage Research Committee for 10 years. He served as an officer for the Michigan Section of the Society of Petroleum Engineers from 1987-1993 and was awarded the SPE Mid-Continent Region Service Award in 1994.



MICHIGAN SECTION NEWS

<http://connect.spe.org/Michigan/Home/>

2014-2015 Michigan Section Officers

| | | | |
|-------------------|-----------------|--------------|--------------------------------------------------------------------------------------|
| Chairperson: | Sue Burla | 248-205-7414 | susan_burla@transcanada.com |
| Program Chair: | Ben Updyke | 313-235-1115 | updykeb@dteenergy.com |
| Treasurer: | TBD | | |
| Secretary: | Jessica Thering | 989-941-0092 | jthering@ssoe.com |
| Scholarship Chair | Boyan Makarenko | 248-205-7536 | boyan_makarenko@transcanada.com |

SPE Michigan Section is actively seeking potential officers to serve on the executive committee for the 2014-2015 fiscal year. If you are interested in joining the Michigan Section executive committee, please contact any of the current committee members.

Membership Renewal Reminder

Do not forget to join or renew your membership with SPE for 2015! Visit www.spe.org for more information.

2014-2015 SPE Michigan Section Meeting Schedule (Lansing, MI)

| | |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| Thurs Feb 19, 2015 | Mona Trick <i>Slugging in Pipelines: What You NEED to Know</i> **Located at Loccino restaurant in Troy, Michigan |
| Mon Mar 02, 2015 | Mohsen Achour <i>The Science and Engineering of Internal Corrosion Control in the Upstream Petroleum Industry—Mainly About Managing Water</i> |
| Mon Apr 20, 2015 | Brian E. Toelle <i>Shale Sweet Spot Detection With Surface Seismic</i> |

2014-2015 SPE Northern Michigan Section Meeting Schedule (Traverse City, MI)

| | |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| March 3, 2015 | Jalal Abedi <i>Next Generation of Energy-Efficient, Low-Water Usage Heavy Oil Recovery Methods</i> |
| May 20, 2015 | Joseph H. Frantz, Jr. <i>Shale Plays: How Technology, Governments, Regulators, Academia, and the Public Have Changed the World's Energy Supply and Demand Equation</i> |

Michigan Section SPE Scholarship

The Michigan Section of the Society of Petroleum Engineers (SPE) annually awards a scholarship of \$1,000 to a Michigan college student or an incoming college student who is pursuing a career in the petroleum and natural gas industry. For a detailed list of the requirements for the scholarship, please see <http://connect.spe.org/Michigan/AboutUs/Scholarships/>. Application deadline is in July for the following school year.

Request for e-mail addresses

If you received this newsletter by "snail mail", we do not have your valid e-mail address, which could be due to your choice to not receive email from SPE and requirements from the global privacy laws. If you would like to receive this newsletter via email, please send an e-mail to Jessica Thering. She will add you to the SPE Michigan chapter email list.

Upcoming SPE Events:

| Date | Title | Type | Location |
|------------------|--------------------------------------------------------------------------------------------------|------------|-------------------------|
| 3 - 5 Feb 2015 | SPE Hydraulic Fracturing Technology Conference | Conference | Woodlands, Texas |
| 10 - 11 Feb 2015 | SPE Final Commissioning and Initial Startup | Workshop | San Antonio, Texas |
| 17 - 18 Feb 2015 | SPE/NACE Deepwater Field Life Corrosion Prevention, Detection, Control, and Remediation Workshop | Workshop | Austin, Texas |
| 23 - 25 Feb 2015 | SPE Reservoir Simulation Symposium | Conference | Houston, Texas |
| 24 - 25 Feb 2015 | SPE E&P Chemical Risk | Workshop | San Antonio, Texas |
| 1 - 5 Mar 2015 | SPE Production and Operations Symposium | Conference | Oklahoma City, Oklahoma |
| 3 - 5 Mar 2015 | SPE Digital Energy Conference and Exhibition | Conference | Woodlands, Texas |

For information regarding the upcoming SPE conferences or exhibitions, visit the Society for Petroleum Engineers website at www.spe.org.

Michigan Basin Geological Society (MBGS) Meeting Schedule (www.mbgs.org)

January 5-7, 2015: No-Spills conference. The conference will be held at Soaring Eagle Casino in Mt. Pleasant. Additional information attached to this newsletter and may be found at www.no-spills.org.

Continued Education

SPE understands the importance of continuing education for keeping skills up to date, improving expertise or learning new techniques.

You can grow your knowledge by attending short programs and courses, such as:

- SPE Training Courses <http://www.spe.org/training/courses.php>
- American Association of Petroleum Geologists (AAPG) Education programs <http://www.aapg.org/education/>
- Field trips with Michigan Basin Geological Society http://www.mbgs.org/field_trips.html
- Professional Engineer information: go to www.ncees.org or <http://www.dleg.state.mi.us/bcsc/forms/eng/peexam.pdf> for application process for Professional Engineers License in Michigan.

Other News

We are always looking for **guest speakers** for upcoming SPE meetings. If you have a talk on a geological or engineering topic, we can provide the audience.

If you are interested in **advertising** in the Michigan Section newsletter, please contact Jessica Thering. Proceeds from advertising go to the SPE scholarship program.

Comments? Questions? Concerns? How can your SPE section serve you better? To voice your opinion on any aspect of section membership, please contact any of the officers or grab their attention at the meetings.

*****Advertisement*****



DTE Energy, a diversified Fortune 500 energy company has openings for an **Associate Reservoir Engineer** and **Staff Reservoir Engineer** with natural gas storage experience in our Geology and Reservoir department located in downtown Detroit, MI. This position supports our DTE Gas Company is responsible for maintaining storage field and well deliverability to meet peak day requirements. **Must have Bachelor of Science in Petroleum Engineering and natural gas storage experience.** Interested applicants must apply at www.dteenergy.com/careers

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