SPEE Newsletter
SOCIETY OF PETROLEUM EVALUATION ENGINEERS
May 2026

President's Letter



Hello friends and fellow SPEE members. Global events over the past few months have contributed to dramatic oil price increases and industry uncertainty. As we hope for peaceful resolutions and the associated stability, rest assured that the Society is committed to supporting local chapters and the general membership with technical content, events, and collaboration. If you have any suggestions for luncheon topics or speakers, please reach out to your local chapter officers or **Marylena Garcia** (Marylena_Garcia@ryderscott.com), our local chapter liaison. Our strength is in our membership, and I encourage each of you to become more involved. Whether volunteering with your local chapter, offering to sponsor a new applicant, or something else, your personal contribution to SPEE will also be your most meaningful benefit.

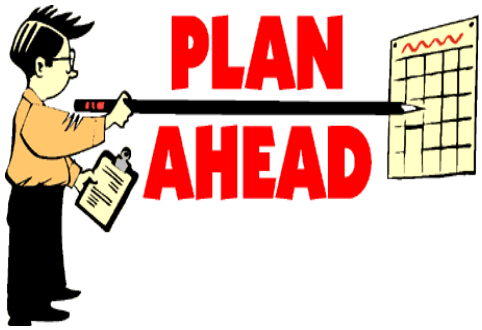
I'm pleased to report that the first-ever Latin American Conference for SPEE, held in Buenos Aires during early April, was a huge success. With over 130 attendees, two full days of technical talks, and a Monograph 5 training course, it was evident that interest and demand were strong. This event may even serve as a test case and potential model for similar events in other locations. Special thanks to **Juan Pablo Francos**, and his team of helpers, for their many hours of preparation and dedication!

Up next is the 2026 Annual Meeting, scheduled for June 6-9 in Park City, Utah. **Steven Golko** and Andrea Bracho have been hard at work for months lining up a fantastic program. The venue is outstanding, and I hope you were able to take advantage of promotional room rates that have been partially offset by the Society. I'm honored to know such mindful volunteers and to be part of an organization that gives back to its members. See you soon!

Please mark your calendars for the 2026 Software Symposium that will take place in The Woodlands, Texas, on October 14. It is a continuation of the highly acclaimed "bake-off" from 2024, with expanded and updated analysis. If you are interested in the latest insights related to auto-forecasting, you won't want to miss it.

Lastly, I echo my challenge from earlier this year for each member to invite at least one colleague during 2026 to attend an SPEE event and to consider applying for membership. This is truly an amazing organization, made great by its purpose and people.

Stephen E. Gardner



SPEE Meetings

June 6-9, 2026 - The St. Regis Deer Valley
Park City, Utah

June 12–15, 2027 - Seattle, Washington

2026 Officers and Directors

Executive Committee

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Secretary-Treasurer ..... Federico Dordoni (Dallas)
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James Sauseda (Oklahoma)
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Chair of Past Presidents Council ..... Joe Young
Qualifications ..... Danilo Bandiziol
Committee: Claudio Virues, German Moss, Rhonda Gathers, and Tosin Famurewa
Nominating ..... Tad Fielder
Grievance ..... David Gold
Committee: Dan Olds
Reserves and Resources Definitions ..... Paul Lyford
Committee: Rawdon Seager, John Lee, Dan Olds, Jennifer Fitzgerald, and Amna Ali

Individual Appointments

Ethics ..... Robert Green
Evaluation Parameters Survey ..... Todd Brooker
Fair Market Value ..... Dee Patterson
Internet ..... Lucas Smith
Membership ..... James Sauseda
Newsletter Coordinator ..... Oscar Valbuena
University Interface ..... Marshall Watson
Historian ..... Melissa Nance
Communications ..... Christina Hilton
Recommended Evaluation Practices ..... Dan Olds
Annual Meeting Advance Planning ..... Jennifer Fitzgerald
Professional Registration ..... Anna Hardesty
Monograph 5-Type Well Profiles ..... Jennifer Fitzgerald
Technical Training ..... David Fulford
SPE OGRC Observers ..... Ali Porbandarwala/Paul Lyford
COGEH (Canadian Oil and Gas Evaluation Handbook) ..... Mike Verney
UNECE Expert Group on Resource Classification ..... Danilo Bandiziol
CSRS (SRMS) ..... Rawdon Seager/Robert Green

SPEE
SOCIETY OF PETROLEUM EVALUATION ENGINEERS

20333 State Highway 249, Suite 200
Houston, Texas 77070
Office: 832.972.7733
www.spee.org

Admin Assistant
Andrea Bracho
andrea@spee.org

Web Admin
Kyle Fitzgerald
fitz@fitz.family

Newsletter Editor
Diane Pollard
diane.w.pollard@gmail.com

The SPEE Newsletter is a quarterly publication of the Society of Petroleum Evaluation Engineers. News items, correspondence, address changes and advertising inquiries should be directed to SPEE headquarters in Houston, Texas.

Chapter Officers - 2026

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Vice Chairman - James Sauseda
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Membership - Don Jacks
Program Chairman – John Tellers

Chapter News

Asia Pacific

Membership - 26

Calgary

The Calgary Chapter was pleased to host Emily Smejkal in April for her presentation named *Geothermal Technologies and Their Canadian Potential*, and in February Sayer Advisors presented their views on M&A market trends and activity in the Canadian oil and gas industry.

Additionally, the chapter met in March for a regular business meeting.

The next meeting will be the SPEE Calgary Chapter Annual General Meeting, immediately followed by a regular business meeting on Tuesday, May 19th. We will then take a break from meetings until the fall.

The Calgary Chapter currently holds its Business Meetings at Sproule ERCE's office, while technical luncheons are hosted at the Calgary Petroleum Club. Presentation slides are posted to the SPEE Calgary website if available.

Meetings - 3rd Tuesday of each month except June, July and August.
Membership - 53

California

California Chapter members continue to attend meetings, presentations and events of other Chapters virtually.

Membership - 7

Central Texas

Membership – 22

Dallas

On March 18th, a Joint Ethics Luncheon with SPE was held addressing *Toolkit for Making Better Decisions when Faced with Ethical Dilemmas* with approximately 40 attendees.

Monograph 5 training: Scheduled for May 13-14, 2026.

Meetings – Semi-monthly September to May.
Membership – 67

Denver

The Denver chapter held its Winter luncheon on February 11th. Tawnya Bell, Partner, and Sean Marshall, Sr. Counsel, both with R. Reese & Associates, presented *Starting an Oil and Gas Company - Entity Formation and Capital Basics for Engineers*.



February 11 - Tawnya Bell and Sean Marshall (Denver)

The luncheon was attended by 23 members and 22 non-members (45 total).

The Denver Chapter sponsored a Lunch and Learn for Petroleum Engineering students at the Colorado School of Mines on March 11 in honor of Chapter member Mike Flanigan. Chapter member Deb Ryan presented *A Petroleum Economics Overview*. Fifteen students attended. Our thanks to the members who contributed financially. (see next page for photo)

Finally, the Chapter held its Spring luncheon on April 8th. Dr. John Wright outlined SPEE's initiative to recruit engineers to compare human-generated forecasts with automated decline-curve models. Following that, Camaron Thorson, Partner, and Joel Smith, both with KPMG, presented *The Role of the Financial Statement Auditor in Reserve Estimates*.

The luncheon was attended by 15 members and 16 non-members (31 total).

A new member workshop is tentatively planned for Fall 2026. Our next Chapter luncheon is scheduled for July 15th. Dr. Todd Hoffman from Montana Tech will present *EOR for Unconventional Reservoirs*.

Meetings - 2nd Wednesday of February, April, July, October, December

Membership – 72



Mar. 11 – CSM Lunch n Learn (Denver)

Europe

Meeting held on April 16th (in-person and remote) at the offices of Kosmos Energy (thanks to Greg Birrell for hosting us). Presentation by John Cliver and Kyle Haft on audit of simulation models with about 20 attendees.

Following chapter meeting planned in June (date to be defined), with presentation on financial aspects of asset valuation.

Meetings - Four per year.
Membership - 43

Houston

The Houston Chapter hosted three monthly technical meetings during the spring of 2026, featuring the following presentations: *Unlocking Value: How Sell-Side Banks and Lenders Evaluate Energy Properties* by Ms. Cristina Stella; *Road to Proved: Field Experience in Surfactant EOR Implementation for Unconventionals* by Mr. Val Brock; and *Prudhoe Bay – Overview, History, and Extending Field Life (and Reserves!)* by Mr. Sean Golden. All events were well attended and received excellent feedback from participants. In April, the Houston Chapter also hosted an ethics training session led by 2027 Society of Petroleum Engineers President-Elect Ms. Susan Howes at Lakeside Country Club. This venue drew strong participation from the Houston Energy Corridor area, with around 40 attendees.



SPE President-Elect Susan Howes (Houston)

The May meeting is scheduled for May 6 and will feature the presentation *Auditing Reservoir Simulation Models: Focus on Fundamentals in the Age of AI*, to be delivered by Mr. Kyle Haft.

In addition, the Houston Chapter hosted the second Monograph 5 training session on March 18–19 in Houston. We gratefully acknowledge Surge Energy for providing the venue at no cost, and we extend our sincere appreciation to the instructors, Ms. Jennifer Fitzgerald and Mr. Richard (Rick) Krenek, for their dedication and valuable contributions.

Meetings – 1st Wednesday of each month except June, July and August – Houston Petroleum Club.
Membership – 138

Latin America

The chapter successfully organized and hosted the SPEE Latin America Conference 2026 in Buenos Aires, Argentina, from April 7 to 10. The event was a great success, bringing together +130 leading professionals from across Latin America and the global energy community to share expertise, address current industry challenges, and exchange innovative approaches related to petroleum reserves and resources evaluation.

The program was divided into two parts:

1. Main Conference (April 7–8) – Hosted at the Hilton Hotel, Puerto Madero, the main conference included technical presentations, keynote addresses, and interactive panel discussions with distinguished industry leaders. Professionals and executives from exploration and production (E&P) companies, service providers, and government agencies participated, creating a dynamic environment for technical exchange and strategic dialogue.

The conference attracted more than 130 participants, reflecting strong regional interest in SPEE technical content and in topics related to petroleum reserves

and resources evaluation, valuation, and reporting. The sessions fostered active interaction among participants and provided a comprehensive perspective bridging technical, commercial, and regulatory viewpoints.

2. Monograph 5 Course (April 9–10) – Conducted as a two-day intensive workshop based on SPEE Monograph 5: Guidelines for the Practical Evaluation of Petroleum Reserves and Resources, the course was also highly successful, with 70 participants attending. The strong attendance demonstrated the value of practical reserves and resources training in the region and the continued demand for SPEE educational programs.

Meetings – Officers' meeting every two months and all members' meeting every four months.

Membership – 20

Midland

Meetings – 2nd Wednesday odd months (except July) at 11:30 a.m. – Midland Petroleum Club.
Membership - 17

Northern Rockies

The chapter plans to have bi-annual meetings in the spring and fall.

Membership – 7

Oklahoma

The Oklahoma Chapter has started off the year with two meetings. The first meeting was moved to Zoom due to the January snowstorm, but it was well attended. In the January meeting, Reed Barrett of FLOW showcased how FLOW's leading edge data creation technology is used to create fascinating insights such as predicting the timing of development for drilling inventories and pinpointing specific operator advantages and problems. Our second meeting was at the end of March, and Dwayne Purvis of Purvis Energy Advisors explored the surprising economic realities of plugging wells. To end the first half of the year, the Oklahoma Chapter hosted a Monograph 5 training at Devon Energy Tower on April 29th-30th. The Oklahoma Chapter will take a summer break and plans to have two meetings in the second half of 2026.

Meetings – 4-5 per year. Quarterly.
Membership - 40

Welcome New Members

Asia Pacific Chapter

Sikandar, Shahbaz **Member No. 1161**
Group Subsurface Manager
Jadestone Energy
Level 13, Menara IMC, Jalan Sultan Ismail
Kuala Lumpur
Malaysia
ssikandar@jadestone-energy.com

Europe Chapter

Awe, Olatoyosi **Member No. 1154**
Principal Reservoir Engineer
Sproule ERCE
6th Floor Stephenson House, 2 Cherry Orchard Road
Croydon, London
United Kingdom
toyosi.awe26@gmail.com

Houston Chapter

Flaaten, Adam **Member No. 1159**
Senior Vice President – Petroleum Engineer
Citi
811 Main Street, Suite 4000
Houston, TX 77002
United States
adam.flaaten@citi.com

Shaymardanov, Azat **Member No. 1162**
Engineer
Independent Contractor
McKinney, TX 75287
United States
azat@shaymardanov.com

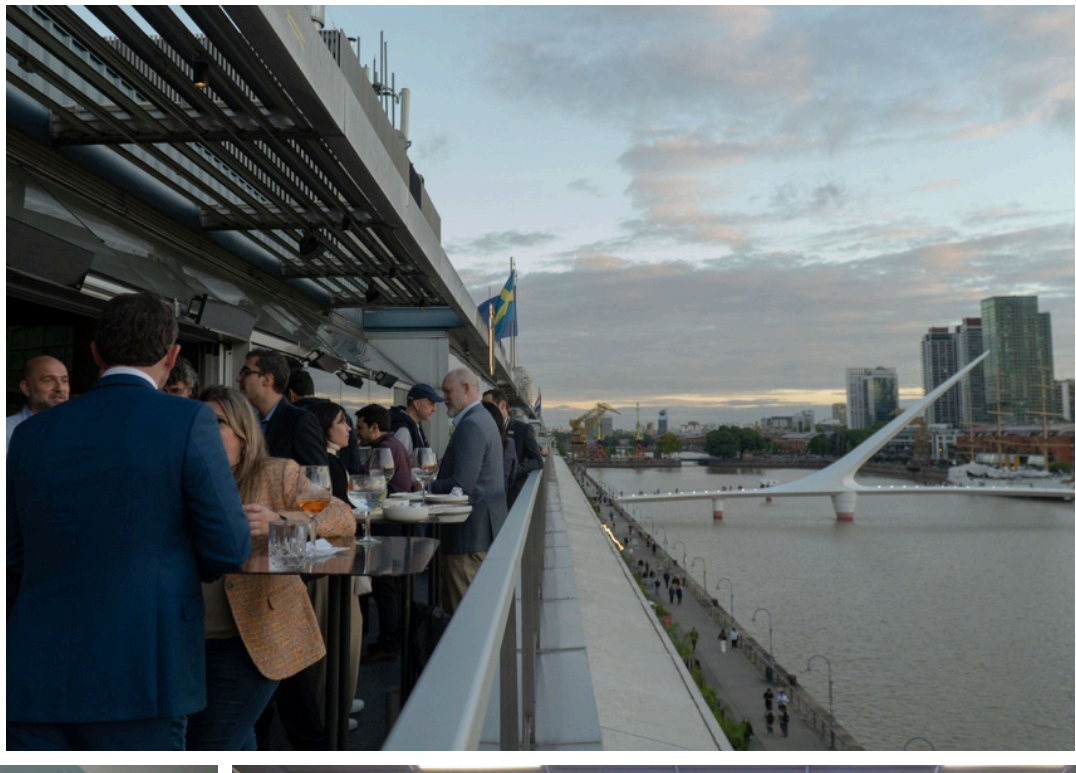
Latin America Chapter

Franco, Gaspar **Member No. 1163**
Co-founder and Director of Regulation and Strategic Planning
Fraguva Energy S.A de C.V
300 Lago Alberto St. Anahuac Section. Miguel Hidalgo
Mexico City 11320
Mexico
gaspar.franco@fraguvaenergy.com


BEWARE OF TURNING A MOUSE INTO
AN ELEPHANT


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FINAL CALL: REGISTRATION CLOSES MAY 15

SPEE 2026
ANNUAL MEETING

PARK CITY, UTAH
JUNE 5–10, 2026



THIS IS YOUR FINAL REMINDER!
Don’t miss your chance to attend.

DON’T MISS YOUR OPPORTUNITY *to join us for:*

TECHNICAL EXCELLENCE
Gain insights from industry leaders and the latest innovations.

INDUSTRY NETWORKING
Connect with professionals and build relationships that last.

UNIQUE PARK CITY EXPERIENCES
Enjoy all that Park City has to offer—outdoor adventures, great dining, and more.

HOTEL RESERVATION CLOSES MAY 14

REGISTER NOW!

Secure your spot before it’s too late.

DON’T DELAY!
Registration closes May 15
Hotel reservation closes May 14

WE LOOK FORWARD TO SEEING YOU IN *Park City!*

An *Etiquette* Discussion And Ethics



Greetings and welcome to those planning to attend the 2026 Annual Meeting! This month I want to spend some time discussing etiquette. Especially for those attending the AM. SPEE has grown into a truly cosmopolitan mix of people from many backgrounds with different customs and behaviors. We need to be mindful and considerate of our colleagues.

Starting with a definition of etiquette from the Webster Dictionary: the conduct or procedure required by good breeding or prescribed by authority to be observed in social or official life. WOW! That sounds a lot like the short definition for ethics: The boundaries of behavior placed on people by that society. Therefore, when we follow protocols in meetings and at ceremonies, we are behaving ethically. When we respect the customs and business traditions of other members we are also behaving ethically.

Etiquette refers to the accepted practices and behaviors that demonstrate good manners withing a particular group or society. It is not merely about following rules but is fundamentally about respecting others and making them feel comfortable through one's actions. Etiquette can be shaped by social norms or established by authoritative figures. Like "Robert's Rules of Order."

So, as you attend the SPEE AM or any social/business gathering, be cognizant of the etiquette for the situation.

As a reminder to you below is the Code of Ethics published by the SPEE:

Please review this and apply it to yourself.

Code of Ethics of Engineers

The Fundamental Principles

Engineers uphold and advance integrity, honor and dignity of the engineering profession by:

1. using their knowledge and skill for the enhancement of human welfare;
2. being honest and impartial, and serving with fidelity the public, their employers and clients;
3. striving to increase the competence and prestige of the engineering profession; and
4. supporting the professional and technical societies of their disciplines.

The Fundamental Canons

1. Engineers shall hold paramount the safety, health and welfare of the public in the performance of their professional duties.
2. Engineers shall perform services only in areas of their competence.
3. Engineers shall issue public statements only in an objective and truthful manner.
4. Engineers shall act in professional matters for each employer or client as faithful agents or trustees, and shall avoid conflicts of interest.
5. Engineers shall build their professional reputation on the merit of their services and shall not compete unfairly with others.
6. Engineers shall act in such a manner as to uphold and enhance the honor, integrity and dignity of the profession.
7. Engineers shall continue their professional development throughout their careers and shall provide opportunities for the professional development to those engineers under their supervision.

Robert E. Green
Ethics Chairman

2026 SOFTWARE SYMPOSIUM

Experiences in Automated Forecasting

SPEE
SOCIETY OF PETROLEUM EVALUATION ENGINEERS



COMING SOON!

DETAILS

CONTACT US
symposium@spee.org

DATE Wednesday, October 14th, 2026
TIME 8:00 a.m. to 4:00 p.m.
LOCATION Oxy Tower - The Woodlands, TX

THE COMMITTEE

Chairs – Zack Warren, Christina Hilton
Vendor Liaison – Ashish Ghotekar (Lead), Anna Hardesty
Technical Program – Kyle Chandler (Lead), Joe Dumesnil (Lead), David Fulford (Lead), Matt Tymchuk (Lead), David Clark, John Seidle, Franklin Stagg, Lauren Vernon, John Wright
Logistics - Lyndsey Stelmach (Lead)
Publicity – Tara Watson (Lead)