Friends of Finance

October, 2012

October 23, 2012
Richard Spears
Managing Director
Spears & Associates

Richard Spears has worked for 33 years in the upstream oil and gas industry, starting as a field engineer for Halliburton. Today, Richard is one of the managing directors of Spears & Associates, an oilfield market research firm founded in 1965. The firm has 550 clients worldwide, including all major oil companies, many national oil companies, all major service companies and over one hundred private and institutional investors. Richard has been with the firm since 1985 and leads the firm's mergers and acquisitions support practice.

Reservations are required. You may register on-line at: https://collinssecure.utulsa.edu/fof/Meetings.aspx or contact Judy Adair judy-adair@utulsa.edu or 918-631-2588. Friends of Finance members will have preference until October 9, 2011.

Meeting Sponsor

SPEARS & ASSOCIATES
Serving the Oilfield Since 1965

We extend our thanks and appreciation to **Spears & Associates** for serving as our Luncheon Sponsor.

December 6, 2012
Norm Szydlowski
President & CEO
SemGroup Corporation

Norman J. Szydlowski has served as a director and as president and chief executive officer of SemGroup® Corporation since November 2009. Prior to SemGroup, Szydlowski served as president and chief executive officer of Colonial Pipeline Company as well as vice president of refining for Chevron Corporation. He also served as a senior consultant to the Iraqi Ministry of Oil in Baghdad on behalf of the U.S. Department of Defense, where he led an advisory team in the rehabilitation, infrastructure security and development of future strategy of the Iraqi oil sector. Szydlowski graduated from Indiana University in Bloomington with a master's degree in business administration. He also holds a bachelor of science in mechanical engineering from Kettering University.

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Meeting Sponsor

SemGroup℠

We extend our thanks and appreciation to **SemGroup Corporation** for serving as our Luncheon Sponsor.

Upcoming Executive Luncheons:				
Date	**Speaker**	**Position**	**Company**	**Sponsor**
10/23/2012	Richard Spears	Managing Director	Spears & Associates	Spears & Associates
12/06/2012	Norm Szydlowski	President & CEO	SemGroup Corporation	SemGroup Corporation
01/16/2013	Ryan Lance	Chairman & CEO	ConocoPhillips	
02/21/ 2013	Stephen Van Arsdell	Chairman & CEO	Deloitte & Touche, LLP	Keith & Pat Bailey
03/12/2013	Meredith Siegfried	CEO	NORDAM	Cherokee Nation Businesses
04/09/2013	Esther George	President & CEO	Federal Reserve Bank of KC	
05/07/2013	Stephen Prescott	President	Oklahoma Medical Research Fnd.	

Membership

Last year we had membership of 429. This year our membership goal is 500. We will be working very hard to meet this ambitious goal by encouraging everyone who was a member last year to renew their membership and all former members who were not members last year to once again become members. If you are a TU graduate within the last twelve months, your membership fee is only $10. If you live outside of the Tulsa area (more than 50 miles) your membership fee is only $10. Membership fees support all of the expenses associated with Friends of Finance. Remember, we are developing some "members only" events. Show your support for FOF, The Collins College of Business, and TU by joining today.

To renew your membership or join, go to https://collinssecure.utulsa.edu/fof/Application.aspx. Encourage your friends and colleagues to do the same. Friends of Finance is the largest and strongest finance group in Oklahoma and the Southwest. Your membership will help us maintain our leadership position. . Members since our last newsletter are below. For a complete list of members (306), please go to: https://collinssecure.utulsa.edu/fof/Members/

Andrew Aguirre
Chuxin Ai
Andrew Arbogast
Boone Barker
Steve Barnes
Orgil Batsaikhan
Bobbie Bearden
Brad Beeson
Patty Bick
Dale Billam
Chris Bird
Cory Bloodgood
Meg Brimmer
Kevan Buck
Ellen Burgess
Richard Burgess
Bobby Burnett
Jay Calhoun
Tom Campbell
Dick Cantrell
Alexis Casady-Cohen
James Chavez
Wen Chiang
Jeff Chism
Mike Clark
Carrie Clasen
Carrie Coles
Becky Collins
Jimmy Cook
Phil Cook
Austin Cox
Dan Cox
Susan Cravens
Lee Crawley
Austin Crepaeu
Matt Crook
Haley Dahl
Harry Dandelles
Tom Dismukes
Phuong Do.
Jake Dollarhide
Del Dreyer
Bob Duenner
Michael DuPont
Brian Elliott
Debbie Fleming
Geoffrey Fonga
Alan Ford
Bob Fredrickson
Bob Fries
Francis Gajan
Richard Gajan
Richard Gebhart
Paul Gee
Timothy Genske
Bob Geweniger
Elliot Gribaudo
Roger Haglund
Jessica Hargis
Otto Harrison
John Hartman
Scott Hastings
Sarah Hermosillo
Jim Hill
Gayla Hurley
Robert Hutton
Bob Jackson
Ray Jarvis
Robert Jennings
Larry Johnson
Karen Kellogg
Cole Kidwell
Matt Kocisak
Jack Koehle
Caron Lawhorn
Pete Leininger
Kebing Li
Liu Liu
Zongbei Lu
Jessica Luong
Annette Luther
Anila Madhan
Tammie Maloney
Ralph Manis
Daniel Mason
Aaron Massey
Geordie Matson
Joe McGraw
Connor McPhail
Rex McPhail
David Merrill
Jim Milton
Nick Miranda
Beverly Monnet
Jerry Morris
Taylor Murphy
Marc Nellis
John Newell
Katherine Offermann
Cynthia Onyechere
Gavin Pearson
Alisa Perkins
Drew Phillips
Mahlon Pitt
Steve Poleman
Joe Redman
Phil Reedy
Derek Reiners
Linda Reins
Robert Reins
Trey Rome
Alex Sarntee
Patsy Savage
Jason Schmitz
Margaret Schulte
Chris Shannon
L:ayton Sharum
Sandy Siegfried
Michael Siegle
Kay Sind
Andrew Smith
Mark Smith
Steve Soule'
Ryan Staebell
Dr. Tom Stees
Bruce Stoesser
David Stratton
Gale Sullenberger
Richard Sullivan
Bob Swain
Kyle Taraszka
Skip Teel
Larry Terry
Lee Timmons
Mike Todd
Tim Tolin
Bob Traband
Brian Trimble
Mike Troilo
Ron Turnage
Tim Urban
Anna Uzcategui
Robert VanCamp
Brian Walkup
Chase Wilson
Duane Wilson
Barry Woods
Aaron Wright
Terry Wright
Jingyi Yu
Aqsa Zahid
Steve Zenthoefer
Veronica Zhang
Claire Zhang
Zhe Zhang

Leadership

Our officers and directors for 2012-2013 are:

Officers

President	Jim Arens, Trust Company of Oklahoma
VP Programs	Sam Combs, ComStar Advisors
Treasurer	David Dunham, Unit Corp.
Secretary	Kieran Major

Directors

J. Markham Collins, TU
Janet Duffy, Samson Investment Company
Don Quint, Don P. Quint & Associates
Phil Reedy, Cherokee Nation Businesses
Derek Reiners, ONEOK, Inc.
Frank Rhoades, Rhoades Oil Company
Rod Sailor, Williams

Fees

Fees for the 2012-2013 year are unchanged:

$210 (Membership plus all luncheon fees)

$75 (Tulsa area members - membership fee only)

$10 (out-of-area members - outside 50 mile radius of Tulsa)

$10 (current TU full-time student or TU graduate within the last year)

$450 (Membership plus all luncheon fees for yourself and one guest)

$250 One reserved table (8 seats)

$2,100 (One reserved table at each luncheon)

Members may bring a first time attendee as a guest at the member rate.

FOF Web Site

The FOF website www.utulsa.edu/fof/ includes a number of services as listed below.

New Membership
https://collinssecure.utulsa.edu/fof/Application.aspx

Meeting Registration
https://collinssecure.utulsa.edu/fof/Meetings.aspx

Members Services
https://collinssecure.utulsa.edu/fof/Members/
(restricted to FOF members and requires a user name and password which you obtain when you join or renew your membership). After signing in, you may go to:

Membership Renewal
All of your profile information will come up so you don't have to re-enter this information.

Membership Directory
A listing of all FOF members is provided. Contact information is available only if members agree to have it posted.

Job Postings
Corporate job openings are posted on the web site by members. View job description of openings after logging in to Member Services.

Friends of Finance Accomplishments

Friends of Finance (FOF)

- Has existed and thrived for 27 years
- Had 429 dues paying members in 2011-2012
- Has had almost 200 speakers address the group
- Leading executives including Jamie Dimon, Richard Fuld, Kenneth Lewis, Ed Whitacre; Roger Staubach, and John Wooden have spoken at FOF
- Approximately 400 people attend every luncheon
- 40,000+ people have attended the luncheons
- Executive speaker series is the most active in the Southwest
- Students have an exclusive one hour Q&A with the speakers. No other university in the U.S. is known to provide students with the opportunity to visit with a major executive every month.
- No other Finance Department in the U.S. is known to have an equivalent speaker series
- Has been a major force in developing business relationships for TU

Alumni News

If you have been promoted, changed companies, earned another degree or have personal information (marriage, birth of child, etc.) please send the information along with a color picture to (judy-adair@utulsa.edu) and we will include it in our newsletter.

Terry Wright (*MSF '08)* has accepted a position as Wholesale Supply Analyst at Entrust Energy in Houston. Terry was previously at PNM Resources in New Mexico. Terry's current role involves making daily decisions regarding buying/selling power to hedge the retail portfolio. A typical day involves kicking off the load forecast process, analyzing weather data and previous ERCOT settlement data, and then trying to choose an optimal hedging strategy.

2012-2013 Finance Excellence Fund

The 2012-13 Finance Excellence Fund Campaign is about to be launched. Last year, we raised $176,925 from 139 doors. Hence, we need everyone's help to continue raising FOF to higher and higher levels.

You may contributing on-line at:
https://bus.collins.utulsa.edu/fof/excellencepledge.asp
or send a check payable to University of Tulsa Finance Excellence Fund and send to:

Friends of Finance
Collins College of Business
The University of Tulsa
800 South Tucker Drive, Helm 118-G
Tulsa, Oklahoma 74104-9700

On behalf of all future students who will benefit from scholarships and an improved School of Finance, Operations Management, and International Business as a result of your giving, thank you!

Executive Luncheon Sponsors

If your firm would like to gain some additional recognition and support FOF, it is now possible to be designated as a Friends of Finance Executive Luncheon Sponsor. A Luncheon Sponsor would receive recognition in our newsletter, recognition at the meeting on PowerPoint slides prior to the meeting, recognition from the podium, and a table for eight at one luncheon with preferential seating. One member of the sponsoring firm will be seated at the Head Table with the speaker. The Luncheon Sponsorship is for one meeting. The cost to sponsor the luncheon is $2,500. Contact Judy Adair, (judy-adair@utulsa.edu or 631-2588) if you are interested in being a Luncheon Sponsor.

Shuttle Service

Bill White Shuttle Service will provide shuttle service from the parking lots along Gary Place to the Allen Chapman Activity Center between 11:00 a.m. and 2:00 p.m. See University of Tulsa Parking Map for a campus parking map. Please let us know if you have questions.

Take-A-Student to Lunch

One goal of Friends of Finance is to assist our students. Assistance may be in the form of employment advice, employment opportunities, and mentoring. One way to do this is to participate in our Take-A-Student to lunch program. Just contact Judy Adair at 631-2588 or judy-adair@utulsa.edu and tell her how many students you would like to host. She will arrange for the student(s) to meet you at the registration desk for the luncheon. Please ask for the student(s) when you check in.

Corporate Sponsors

A Corporate Sponsorship provides a table for eight at each luncheon with preferential seating; recognition in each newsletter; recognition at each meeting on PowerPoint slides prior to the start of each luncheon, a listing on a display board at each luncheon, and recognition from the podium at a number of the luncheons.

To ensure that individual members have adequate seating the Board has limited the number of Corporate Sponsors to fifteen.

Corporate Sponsors make a $3,800 commitment to Friends of Finance. If you are interested in having your company participate, contact Judy Adair at 918-631-2588 or judy-adair@utulsa.edu for details. Corporate Sponsors for this year are:

TRUST COMPANY of OKLAHOMA

LAREDO PETROLEUM, INC.

MAGELLAN MIDSTREAM PARTNERS, L.P.

Williams

WPXENERGY

Commerce Bank Member FDIC

JPMorganChase

Samson Resources

HILTI

EideBailly CPAs & BUSINESS ADVISORS

MIDFIRST BANK

Adams Hall Asset Management, LLC

PHILLIPS 66

ONEOK

ALLIANCE RESOURCE PARTNERS, L.P.

Affiliate's Programs

Last year our partnerships with other professional groups worked very well. They helped to promote our programs and we did the same. This year, we will continue our partnerships.

TU Executive & Professional Development

The Center for Executive & Professional Development (CEPD) in the Collins College of Business can help you brush up your business acumen or prepare for new professional credential.

- **Professionally Speaking: Practical Presentation Skills**
  October 4-November 15, 2012

- **Negotiations for Energy Professionals**
  October 24-25, 2012

For more information and to register online:
http://bus.collins.utulsa.edu/cepd/programs.asp
or call 918.631.2215

NAIC

Greater Tulsa Area Chapter, BetterInvesting
4th Thursday Free Education Classes
6:45 p.m. – 7:30 p.m.
Hardesty Library, 8316 E. 93rd

NAIC Contact:
Tami deangelistami@hotmail.com or 747-9303
or
Barbara wollmersh@aol.com

Corporate Finance Series

No matter how the mission statement defines your company or organization and regardless of your other goals for the year, business is about the bottom line. That means everyone needs some understanding of finance. If you are an engineering manager making budget decisions, a vice-president, an operations or division manager making strategic decisions, you need to have a good understanding of financial analysis and decision making.

The Center for Executive and Professional Development is pleased to partner with Friends of Finance to deliver this Tuesday-evening finance series for multiple knowledge levels:

Level 1: Show Me The Cash! **Oct. 9-Nov. 13, 2012**
A basic financial management course that stresses the flow of cash through the organization. Connections between business decisions, financial statements, and cash flows and balances are emphasized. (Pre-requisite: Four-hour Zodiak Simulation to learn financial lingo and basic financial statements, or another finance overview course.)

Level 2: Where Is The Money? **April 25-May 30, 2013**
This intermediate course in financial management continues the emphasis on cash flow with a focus on the future and forecasting. The program will equip any manager with the ability to understand and apply the analytical tools and decision models.

Level 3: Is There Any Money? To be announced.
This decision-oriented course addresses advanced topics in finance that senior financial professionals face. Apply classic theory of capital structure to optimize shareholder value and discriminate between competing capital investments, using discounted cash flow models.

As a budget analyst, risk officer, auditor, compensation specialist, HR director or other departmental leader—you need a good working knowledge of financial management. Begin with the basics in Level 1 and move to the advanced in Level 2. And if you work for a financial institution or are a senior leader, pursue Level 3.

Good news: As a member of Friends of Finance you automatically receive a $95 discount by using the group code FOF on the registration page. Companies with multiple enrollees should call for addition discounts.

Series faculty include: **Dr. J. Markham Collins,** Bartlett Foundation Professor of Business Finance and faculty director of Friends of Finance; **Tally Ferguson** Director of Risk Management at Bank of Oklahoma Financial; and **Dr. Anila Madhan,** Assistant Professor of Finance.

For more information, see the website:
http://bus.collins.utulsa.edu/CEPD/fof.asp
Or call 918.631.2215