

DESK AND DERRICK DATE-LINE

The Monthly Newsletter for the
Desk And Derrick Club of Wichita Falls, Texas

SEPTEMBER 2023—VOLUME 73—ISSUE 9

Oil, Gas Production Tries To Keep Up With Demand

By: Alex Mills

The demand for crude oil and natural gas around the world has created upward pressure on price even though production is rising.

Crude oil in the U.S. is approaching record levels, outpacing Saudi Arabia and Russia, the other leading producing countries.

The U.S. Energy Information Administration (EIA) expects U.S. crude oil production to surpass 12.9 million barrels per day for the first time in late 2023 and to exceed 13 million barrels per day in early 2024, according to its monthly Short-Term Energy Outlook (STEO) released this week. EIA forecasts U.S. crude oil production to average 12.8 million barrels per day in 2023, which is 200,000 barrels per day more than in its July forecast.

EIA expects sustained global demand for petroleum products will continue to rise.

The Brent crude oil price (which is on the international exchange based in London) was near \$75 per barrel at the beginning of July and increased throughout the month to surpass \$86 per barrel on August 4, EIA stated. EIA forecasts the Brent crude oil price to increase the rest of 2023 and to approach \$90 per barrel in late 2023.

West Texas Intermediate (WTI) traded on the New York Mercantile Exchange generally follows the Brent price but ranges \$3 to \$5 per barrel less than Brent. WTI closed on Wednesday at \$84.

EIA forecasts U.S. regular gasoline prices will average about \$3.63 per gallon for the rest of 2023, an increase from its previous forecast of \$3.27 per gallon.

EIA believes global liquid fuels production will increase by 1.4 million barrels per day (b/d) in 2023 even though Saudi Arabia, the world's largest oil exporter, has reduced production by an estimated 1 million b/d. Non-OPEC production increases by 2.1 million b/d in 2023, which is partly offset by a drop in OPEC liquid fuels production. In 2024, global production increases by 1.7 million b/d, with 1.2 million b/d coming from non-OPEC countries.

Continue on Page: 21

INSIDE THIS ISSUE

▶ BOARD OF DIRECTORS

▶ STANDING COMMITTEES

▶ PRESIDENT'S LETTER

▶ CENTRAL REGION DIRECTOR'S LETTER

▶ ADDC PRESIDENT'S LETTER

▶ MEMBERSHIP & STUDENT APPLICATION

▶ 2024 BOARD OF DIRECTORS NOMINATING FORM

▶ AUGUST PROGRAM RECAP

▶ SEPTEMBER PROGRAM

▶ INDUSTRY APPRECIATION LUNCHEON SEMINAR

▶ —FOR THE LOVE OF HISTORY

▶ OKC FIELD TRIP—SAVE THE DATE

▶ IN THE NEWS WITH ALEX MILLS

▶ SEPTEMBER & OCTOBER CALENDAR OF EVENTS



CLUB PURPOSE & MOTTO

OFFICIAL COLORS

BLACK & GOLD

CLUB PURPOSE

The purpose of the club shall be to promote the education and professional development of individuals employed in or affiliated with the petroleum, energy and allied industries, and to educate the general public about these industries.

CLUB MOTTO

Greater Knowledge — Greater Service



EDITOR INFORMATION

Monthly Board Meetings will be the first Tuesday of each month in the office of Stephens Engineering at Noon. All members are invited to attend.

**Stephens Engineering
811 Sixth St., Ste 300
Wichita Falls, TX 76310**

**NICHOLE HARNEY
COBRA OIL & GAS CORPORATION
PO BOX 8206
WICHITA FALLS, TX 76307
PHONE: (940) 716-5100
Nichole@cobraogc.com**

Contact Nichole if you would like to submit items, articles, or pictures in the Desk And Derrick Date-Line

Desk And Derrick Club of Wichita Falls

2023 Board of Directors

President

**Sheila McGaughey
Stephens Engineering**

Vice President

**Rena Shaffer
Eagle Oil & Gas**

Secretary

**Diana Walker
Stephens Engineering**

Treasurer

**Lauren Martin
Gunn Oil Company**

One-Year Director

**Vickie Young
Cobra Oil & Gas**

Two-Year Director

**Shirley Bridwell
Bridwell Reporting &
Consulting**

Immediate Past President

**Nichole Harney
Cobra Oil & Gas**

Parliamentarian

**Doris Sterling
General Operating**



2023 COMMITTEES

BUDGET & FINANCE

Diana Walker—Board Contact

Diana Walker—Chairman

BULLETIN

Nichole Harney—Board Contact

Nichole Harney—Chairman

Jordan Jackson, Barbara Pappas

BYLAWS

Vickie Young—Board Contact

Tracy Flynn—Chairman

EDUCATION

Sheila McGaughey—Board Contact

Sheila McGaughey—Chairman

FIELD TRIP

Lauren Martin—Board Contact

Jordan Moss—Chairman

Rena Shaffer

GENERAL ARRANGMENTS

Shirley Bridwell— Board Contact

Jordan Jackson—Chairman

Jennifer Rodriquez

GOLF TOURNAMENT

Vickie Young—Board Contact

Tracy Flynn/Vickie Young—Co-Chairman

Nelva White, Jordan Moss, Casie Mass,

Sheila McGaughey

MEMBERSHIP

Diana Walker—Board Contact

Barbara Franklin—Chairman

Diana Walker, Nelva White

PROGRAM

Rena Shaffer—Board Contact

Rena Shaffer—Chairman

Jordan Moss

OCTOBER BANQUET

(Special Committee)

Nichole Harney—Board Contact

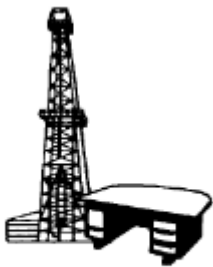
Nichole Harney—Chairman

Barbara Pappas, Jordan Jackson, Rena Shaffer

SOCIAL MEDIA

Shirley Bridwell—Board Contact

Jordan Jackson—Chairman



Association of
Desk & Derrick
Clubs

**Desk and Derrick Club
of Wichita Falls**

**2023 Board of
Directors**

Sheila McGaughey

President

940-716-5340

Rena Shaffer

Vice President

940-234-3307

Diana Walker

Secretary

940-716-5344

Lauren Martin

Treasurer

940-723-5585

Vickie Young

1 Year Director

940-716-5100

Shirley Bridwell

2 Year Director

940-781-4532

Nichole Harney

*Immediate Past
President*

940-716-5100

Doris Sterling

Parliamentarian

940-767-4801

September 2023

Hello September and many hopes for cooler temperatures! I hope you all enjoyed the Labor Day Weekend! Labor Day is considered to be the unofficial end of Summer. It marks the transition from the summer season to the start of Fall. Labor Day originated in the late 19th century as a way to honor the contributions and achievements of workers. It was first celebrated in the United States on September 5, 1882, in New York City.

Save the Date! The Industry Appreciation Luncheon is set for October 18th at The Forum. **Nichole Harney** and her committee are already busy planning a great event. Our speaker will be Jason Modglin with the Texas Alliance of Energy Producers. He will outline some of the oil and gas victories in the Texas Legislative Session and the oncoming wave of federal regulations. The Texas Alliance of Energy Producers was founded in 1930 and is one of the largest statewide associations of its kind in the United States. The organization advocates for policies that support the growth and success of the energy industry, provides educational resources and networking opportunities for its members, and promotes responsible energy development. So, mark your calendars *NOW* and be sure to invite your bosses, co-workers, and friends.



**SAVE THE DATE: October 18th
Industry Appreciation Luncheon
Jason Modglin—Speaker**

ADDC Convention is here! The group will be traveling to Albuquerque, NM on September 20-24. I want to wish them all safe travels and a wonderful time in Albuquerque! We look forward to many great articles along with pictures for the bulletin. Don't forget that our September membership meeting will be rescheduled for September 27th and **Rena Shaffer** and the rest of the merry band of travelers will be presenting a recap of all the happenings at convention! Here's to a successful convention for our very own **Barbara Pappas**—2023 ADDC President. Barbara, this convention serves as a platform to reflect on the accomplishments and challenges faced during your tenure, and it is my hope that it will be a resounding success! The Wichita Falls Club is backing you 100% and believes that your leadership will leave a lasting positive impact on our organization.

It's that time again when we need to start preparing for the leadership of 2024. Leadership is the backbone of any organization, and our club is no exception. As we continue to grow and thrive as a club, I want to take a moment to discuss an important topic that I believe is crucial for our collective success—stepping up to serve on the Board of Directors. The 2023 Nominating Committee consists of Past Presidents: **Barbara Pappas** (2018), **Diana Walker** (2020) and **Nichole Harney** (2021-2022) and they will be securing members for the 2024 Board of Directors. When they call YOU.....will YOU accept the challenge? By stepping up to a leadership role, you will not only enhance your own personal and professional development but also have the opportunity to shape the future of our club. You will

Continued on next page

(Continued)

be able to influence the direction we take and the impact we make in our community. Moreover, taking on a leadership role will allow you to build strong relationships with fellow club members, develop your communication and organizational skills, and gain valuable experience that will benefit you in various aspects of your life. In order for a club to thrive and be successful, member participation is crucial. So, I ask you, what does your role look like next year as a member? If you are unsure about which role would suit you best or have any concerns, please do not hesitate to reach out to Barbara, Diana, Nichole or myself. We are here to support and guide you throughout the process. *Dr. Suess wrote, "Remember that life's A Great Balancing Act. And will you succeed? Yes! You will, indeed! (98 and 3/4 percent guaranteed). Kid, you'll move mountains."* You've got this! We have faith in you, and we're here every step of the way to help you on your journey.

Here is your September excerpt from Alex Epstein's book Fossil Future: —a double dosage this month concerning two things that are very relevant today—drought and fires.

"Mastering Drought—The number one way in which we use fossil-fueled machine labor to master drought is through irrigation. Irrigated lands average more than three times the crop yields of rain-fed areas. Sometimes irrigation can rely on gravity to move water, but when it can't, irrigation takes a lot of energy—usually fossil fuel energy—to move the water. Irrigation systems are produced by myriad fossil fuel powered machines, such as mining equipment, steel furnaces, and assembly machines. By powering irrigation machines and the machines that produce irrigation infrastructure, fossil fuels enable the empowered world to be unnaturally hospitable to crops even when nature is at its harshest."

"Mastering Fires—In addition to using fossil-fueled machines to reduce fuel load and build barriers to prevent dangerous fires, we use fossil-fueled machines and fossil fuel materials to fight fires when they start. We use high-energy fossil-fueled machines, like trucks and aircraft for transporting water, and flame-resistant, oil-derived materials such as Nomex to protect firefighters. Note: Direct firefighting is only effective if it is part of a broader mastery strategy that includes fuel load reduction and/or barrier building."

Seminar News! The Education Committee is currently in the planning stage of a great seminar. Mark your calendars for Saturday, September 30th at 10:30 am, when we will listen to Rear Admiral Wesley V. Hull from The Greater Southwest Museum in Ardmore, OK. If you happened to miss our field trip in the Spring, Mr. Hull has graciously offered to bring it to you! We will journey back in time to explore some of the key factors that have shaped this industry and our world. Join us as we uncover the fascinating tales behind this vital industry. If you haven't heard him speak before, Mr. Hull is a highly decorated corpsman with some fascinating stories!

On a personal note: Our area has not received any substantial rains in over two months, so needless to say, we are in a severe drought and the threat of wildfires has been in the news more than we would like to think about. My heart goes out to anyone that has been affected by one. The firefighters deserve our utmost respect for their bravery. They are everyday heroes who selflessly put themselves in harm's way to save lives and protect our communities. This photo was taken a couple of weeks ago from the front door of my church. The fire miraculously stopped at the parking lot.



Safe travels and loads of fun to everyone headed to convention! I can't wait 'til our September meeting to hear all about it!

Peace, Love and Happiness, Sheila McGaughey

FOSSIL FUELS * FREEDOM * ENERGY INDEPENDENCE



Val Williams
 3647 Marywood Dr
 Spring, TX 77388
 713-962-7184
valwilliams1950@gmail.com

SEPTEMBER 2023

Board of Directors

PRESIDENT
Barbara Pappas
 Cobra Oil & Gas Corp.

PRESIDENT ELECT
Wendy Sparks
 Carl E Gungoll Exploration

SECRETARY
Jamie Sabata
 Gardner Cryogenics

TREASURER
Kathy Martin
 Acadian Ambulance
 Service, Inc.

IMMEDIATE PAST
 PRESIDENT
Philana Thompson
 Merrion Oil & Gas Corp.

PARLIAMENTARIAN
Judi Adams

CENTRAL REGION
 DIRECTOR
Val Williams

NORTHEAST REGION
 DIRECTOR
Kelli Hiltbrand
 Sutton Pump & Supply

SOUTHEAST REGION
 DIRECTOR
Susan Miller

WEST REGION
 DIRECTOR
Esther Greyeyes
 Merrion Oil & Gas Corp.

I hope you all have a great Labor Day holiday. Be safe if you are traveling and have lots of fun. School has started. Remember that no matter how late you are, slow down in the school zones and neighborhoods.

In 1 month, we will be heading to Albuquerque, New Mexico to the Sandia Resort and Casino for the 71st Annual ADDC Convention and Educational Conference. This year's convention is being hosted by the West Region and Philana Thompson is the General Arrangements Chairman. The Registration Packet has been uploaded to the ADDC website. Check it out. August 28 is considered late registration so get yours in as soon as possible. The dates are September 20-24, 2023. By the way, business attire is what is suggested for the Business Meetings at Convention, and we do not have any proposed ADDC Bylaw and Standing Rules amendments this year.

If you are coming to the Convention, please attend the Open Forum after the Business Session on Friday. It is your chance to speak to the Board Members and ask questions or give recommendations to the Board.

Want to thank ADDC President, Barbara Pappas, for sending the direct emails to all of us this year. They have been helpful.

Don't forget to sign up to be an ADDC Committee Chair or Committee Rep for 2024. The website has the form, or I will send a copy of the form to you.

Please be sure to send your Convention Credentials Form to Keith Atkins and me by September 1, 2023. You need to send this form in even if you are not attending the convention.

All, we will be having our ADDC Board Meeting via Zoom on September 16, 2023. If any of you have questions or concerns you want the ADDC Board of Directors to talk about, please send me the questions or your concerns no later than September 1, 2023. I will be glad to take your questions to the Board.

Just a quick reminder, the Central Region is the host club for the 72nd ADDC Convention and Educational Conference. I will be the General Arrangements Chairman, and I will be contacting the club presidents to request help in making this a great time for all members. It will be held in Dallas; and the Lone Star Club of Dallas is the lead in this endeavor. We will have several great field trips and educational seminars. Wendy Sparks will be our ADDC President, and we want to make this a very memorable event for her.

They used to say in Texas, "If you don't like the weather, give it ten minutes and it will change." I think they lied...It has been hot, hot, hot and no change yet.

Stay cool.

Val Williams



Barbara Pappas

2023 ADDC President

5244 Sunnybrook Lane

Wichita Falls, TX 76310

940-781-9888 (cell) or 940-716-5103 (work)

bpappas1@ymail.com or

Barbara@cobraogc.com

Board of Directors

PRESIDENT

Barbara Pappas

Cobra Oil & Gas Corp.

PRESIDENT ELECT

Wendy Sparks

Carl E Gungoll Exploration

SECRETARY

Jamie Sabata

Gardner Cryogenics

TREASURER

Kathy Martin

Acadian Ambulance
Service, Inc.

IMMEDIATE PAST

PRESIDENT

Philana Thompson

Merrion Oil & Gas Corp.

PARLIAMENTARIAN

Judi Adams

CENTRAL REGION

DIRECTOR

Val Williams

NORTHEAST REGION

DIRECTOR

Kelli Hiltbrand

Sutton Pump & Supply,
Inc.

SOUTHEAST REGION

DIRECTOR

Susan Miller

WEST REGION

DIRECTOR

Esther Greyeyes

Merrion Oil & Gas Corp.

September 2023

To: ADDC Membership

If you have not registered for the Convention, there is still time and you can now register and pay online via the ADDC website! Navigate to the Events link, click on the “2023 ADDC Convention & Conference: Albuquerque, NM” link, and it will walk you through the rest of the steps to fill out your information and pay. The registration packet for the 2023 ADDC International Convention and Educational Conference in Albuquerque, New Mexico. Registration packets can also be found on the ADDC website, www.addc.org (News & Publications/“ADDc News”) and also can be found under the “Convention” link. Some field trips are filling up quickly. Do not forget the West Region is offering two seminars this year and they are “free”! I look forward to seeing all of you at the 2023 ADDC Convention!

Registration Fee: \$250.00 for members (by August 28, 2023)

Late Registration Fee: \$275.00 for members (after August 28, 2023)

Overflow Hotel: Staybridge Inn & Suites North

5817 Signal Avenue, Albuquerque, NM 87113

Hotel Reservations: 505-266-7829 and select (1) for reservations, then ask for the “Association of Desk and Derrick Clubs” block. (Rooms are \$139.00/night. All rooms feature a fully equipped kitchenette and a full hot breakfast in the morning and include a light dinner on Monday, Tuesday, and Wednesday evenings.)

We are making progress this year on our goals for the year. The “Donate” button on the main page of the ADDC website is up and running. This will allow supporters to donate online and can choose who they want to donate to, whether it is a regional meeting or convention. Convention registration and payment online via the main page of our website to members and guests is also active. The Program committee is currently reviewing educational and training videos from outside sources and should be uploaded to the website soon. The membership ID cards will be sent to you in the following week! If you had a membership ID number in the past, you will now have a new number. I would like to thank Val Williams and Kathy Martin for bringing this project to fruition. I would also like to share the ADDC membership handbook will be going through its final review and hope to have it for membership in the next two weeks. It will be uploaded onto the website for clubs to print off and give to new members.

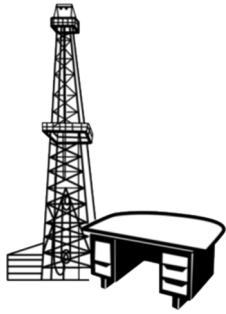
I have recently been sending direct emails to all members via the ADO address. If you did not receive any of those emails, please go to the ADDC website and update your contact information.

You should have received an email to update you concerning the 2022 financials this past week. This update can also be found on the ADDC website, News & Publications, ADDC News. Thank you for your patience! The second quarter of 2023 financials are almost complete and are waiting for 2022 financials to be closed out before they are sent to membership. I cannot say “Thank You” enough to the 2023 Financial Review Committee for their dedication and hard work towards our financials. Our current membership number is 596. Our organization needs an impetus of energy, and I hope each member is willing to join me in this endeavor. It is imperative for our organization’s survival.

“The STRENGTH of the TEAM is each individual MEMBER. The strength of each member is the team.” ~ Phil Jackson

Barbara Pappas

Greater Knowledge ~ Greater Service



Association of Desk and Derrick Clubs

2023 Membership Form

The Association of Desk and Derrick Clubs (ADDC), an international non-profit organization, is a premier provider of energy education and professional development. ADDC's purpose shall be to promote the education and professional development of individuals employed in or affiliated with the petroleum, energy, and allied industries, and to educate the general public about these industries as well as the companies and global communities the members serve.

Last Name: _____

Club: _____ Region: _____

First Name: _____ MI: _____

Submission Type: Renewal New Member

Gender: M F

Member Type: Professional Student

Company Name: _____

Preferred Mailing Address: Home Office

Job Title: _____

Secondary Address: _____

Preferred Address: _____

City: _____ State: _____

City: _____ State: _____

Country: _____ Zip: _____

Country: _____ Zip: _____

Home Phone: _____

Office Phone: _____

Cell Phone: _____

Primary Email: _____

Secondary Email: _____

Age: 21-30 31-40 41-50 51-60 61-70 71-80 80+

NOTE: Membership Dues and Donations to the Association of Desk and Derrick Clubs are not tax deductible as **CHARITABLE CONTRIBUTIONS** but may qualify as **BUSINESS DEDUCTIONS** on Federal and State Tax Returns. **DUES WILL NOT BE USED FOR LOBBYING PURPOSES.**

Release Name: For purposes of membership recruiting, I authorize the Association of Desk and Derrick Clubs to release my name as part of a list of ADDC members. Release Name? Yes No

Corporate Contribution: Amount _____ Local Regional Association

**Dues: \$65.00
(ADDC+Region+Club)**

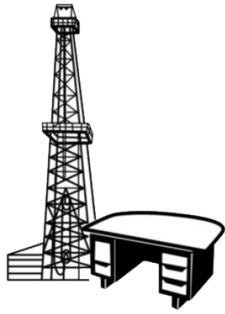
**Send Payment and form to:
Diana Walker
%Stephens Engineering
P.O. Box 2249
Wichita Falls, TX 76307-2249**

**Make checks payable to:
Desk and Derrick Club of Wichita Falls, TX**

Signed _____

Date: _____

Association Distribution Office
5014 FM 1500 | Paris, TX 75460
Email: ado@addc.org | Phone: 405-543-3464



Association of Desk and Derrick Clubs

2023 Student Membership Form

The Association of Desk and Derrick Clubs (ADDC), an international non-profit organization, is a premier provider of energy education and professional development. ADDC's purpose shall be to promote the education and professional development of individuals employed in or affiliated with the petroleum, energy, and allied industries, and to educate the general public about these industries as well as the companies and global communities the members serve.

Last Name: _____

Club: _____ Region: _____

First Name: _____ MI: _____

Submission Type: Renewal New Member

Gender: M F

Member Type: Professional Student

Company Name: _____

Preferred Mailing Address: Home Office

Job Title: _____

Secondary Address: _____

Preferred Address: _____

City: _____ State: _____

City: _____ State: _____

Country: _____ Zip: _____

Country: _____ Zip: _____

Home Phone: _____

Office Phone: _____

Cell Phone: _____

Primary Email: _____

Secondary Email: _____

Age: 21-30 31-40 41-50 51-60 61-70 71-80 80+

Dues: \$20.00 (Student)

(ADDC+Region+Club)

Make Checks Payable to:

Desk and Derrick Club of Wichita Falls, TX

Send Payment and Form to:

Diana Walker

% Stephens Engineering

P.O. Box 2249

Wichita Falls, TX 76307-2249

Release Name: For purposes of membership recruiting, I authorize the Association of Desk and Derrick Clubs to release my name as part of a list of ADDC members.

Release Name? Yes No

Signed _____

Date: _____

Association Distribution Office
5014 FM 1500 | Paris, TX 75460
Email: ado@addc.org | Phone: 405-543-3464

2024 BOARD OF DIRECTORS NOMINATIONS

PRESIDENT _____

VICE –PRESIDENT _____

SECRETARY _____

TREASURER _____

ONE-YEAR DIRECTOR _____

SHIRLEY BRIDWELL

TWO-YEAR DIRECTOR _____

IMMEDIATE PAST PRESIDENT _____

SHEILA MCGAUGHEY

The Nominating Committee is needing volunteers to serve on the Desk and Derrick Board of Directors for 2024.

The Slate of Officers must be submitted and approved by the Board prior to the November 7th Board Meeting.

Then the slate will be presented to the club members to approve at the November business meeting.

Send your nominations to:

Nichole Harney

Cobra Oil & Gas

P.O. Box 8206

Wichita Falls, Texas 76307

Nichole@cobraogc.com

DEADLINE: FRIDAY, SEPTEMBER 29TH

CURRENT BOARD OF DIRECTORS 2023

President—Sheila McGaughey

Vice President—Rena Shaffer

Secretary—Diana Walker

Treasurer—Lauren Martin

One-Year Director—Vickie Young

Two-Year Director—Shirley Bridwell

Immediate Past President—Nichole Harney

Parliamentarian—Doris Sterling

Nominating Committee Chairman: Nichole Harney

Members: Diana Walker, Barbara Pappas

Charting Your Legacy: Navigating the Waters of Estate Planning

An Introduction to Estate & Legacy Planning



Presented by: Ben Hoover and Grant Rogers



Hoover Rogers Law, LLP

August, 2023

Submitted by: Sheila McGaughey

Navigating uncharted waters with estate planning can be a daunting task, but don't jump ship just yet, because with careful planning and guidance, it can be manageable. It's never easy navigating uncertainty, because we don't know what lies ahead and there is no guarantee of smooth sailing, but having a clear understanding about estate planning will help to guide us along the way. Some of the key reasons people may consider estate planning are family, comfort, assurance and peace of mind. Our August membership meeting was presented by Ben Hoover and Grant Rogers with Hoover Rogers Law, LLP. They gave us some wonderful tips on how to navigate through this process.

Estate planning is the process of making arrangements for the management and distribution of one's assets and properties after their death. It involves creating a plan that outlines how a person's assets will be distributed, who will be responsible for managing them and any specific instructions or wishes they have for their estate. Estate planning is important for individuals of all ages and wealth levels. It allows individuals to have control over their assets and ensures that their loved ones are taken care of after their death. If you still have children at home, to ensure that your children are cared for in a manner of which you approve, you'll want to name the guardians in the event that both parents die before the kids turn 18. Without a will that names these guardians, the courts will step in and decide who will raise your children.

They asked us a very important question: When was the last time you reviewed your existing plan? Or...if you don't have a plan at all, what is the State's plan for you? If you pass away without a will, it means you have died Intestate. This means the distribution of your assets will be determined by the laws of your State, which may not align with your personal wishes, or even the guardianship of your children could be in question.

If you have prepared a will, upon your death, your family will need to get the will probated. Probate is the legal process

Probated Will

"A lawsuit you file against yourself, with your own money, for the benefit of your creditors."

through which a will is validated and the assets of a deceased person are distributed according to their wishes. The process of probating a will can be very complex and can also take several months or even years, depending on various factors and the complexity of the will. It can also be very costly ranging from \$3,500 to \$25,000.

Steps on Estate Planning:

Set Clear Goals: It is very important to determine your goals and priorities for your estate plan. What do you want to achieve? Whether it's providing for your loved ones, minimizing taxes, or supporting charitable causes, having clear goals will guide your decision-making process.

Seek Professional Guidance: Estate planning can be complex, so it's wise to seek the guidance of professionals such as estate planning attorneys, financial advisors, and accountants. They can provide personalized advice based on your specific needs and help you navigate the legal and financial aspects of estate planning.

Take inventory of Your Assets: Make a comprehensive list of your assets, including bank accounts, investments, real estate, and personal belongings. This will help you understand the scope of your estate and ensure that nothing is overlooked during the planning process. They also told us that if you have something special that you wanted to leave someone, this is the time to have it documented.

Consider Your Beneficiaries: Think about who you want to include as beneficiaries of your estate. This may include family members, friends, or charitable organizations. If minor children are involved, you can also designate at what age they can start receiving benefits, whether it is one lump sum or paid out annually.

We've all heard the horror stories. Someone with money dies and the war between family members begin. One sibling may think they deserve more than another, or one sibling may think they should be in charge of the finances even though they're notorious for racking up debt. Such squabbling can get ugly and end up in court, with family members pitted against one another.

Create Essential Documents: You will need to create essential estate planning documents such as a will, trust, power of attorney, and healthcare directive. These documents will outline your wishes for asset distribution, appoint trusted individuals to manage your affairs, and provide instructions for medical decisions. These documents are important in case you are incapacitated and cannot make your own decisions.

Review and Update Regularly: Estate planning is not a one-time event. Life happens. So, it's important to review and update your estate plan periodically. Major life events such as marriage, divorce, birth of children, or changes in financial situation may necessitate revisions to your plan.

Communicate with Loved Ones: It's important to communicate your estate planning decisions with your loved ones. This can help avoid confusion or disputes later on and ensure that your wishes are understood and respected. Your beneficiaries will need to know where your important documents are kept. They also gave us an example, if you have a safe deposit box, your loved ones will need to know where it is at; location of key; and to be a co-signor to access the account, especially if your will is kept in the safe deposit box.

Stay Organized: Keep your estate planning documents, financial records, and other important information organized and easily accessible. This will make it easier for your loved ones to locate and manage your assets when the time comes.

Seeking Peace of Mind: Remember that estate planning is ultimately about providing peace of mind for yourself and your loved ones. By taking the necessary steps to plan for the future, you can have confidence that your wishes will be carried out and your loved ones will be taken care of.

After a Q&A session, they stated that estate planning is a complex process, but consulting with estate planning attorneys can help you create a comprehensive plan tailored to your specific needs and goals, providing you with peace of mind that your affairs are in order and your loved ones will be taken care of. Also, by following their suggested tips, it will be clear sailing and you can navigate the waters of estate planning with greater confidence and ensure that your estate plan reflects your wishes and priorities.

This was an informative meeting and they left us with "The Bottom Line" —if you want your assets and your loved ones protected when you can no longer do it, you will need an estate plan. The meeting was completed with a drawing for two Hoover Rogers Law coffee tumblers ...Congratulations to Barbara Pappas and Tracy Flynn for being the big winners!



Charting Your Legacy: Navigating the Waters of Estate Planning

Ben Hoover, Sheila McGaughey, Grant Rogers



Barbara Franklin, Shirley Bridwell



**Jordan Jackson, Rena Shaffer, Tracy Flynn
Vickie Young, Nichole Harney**



**Diana Walker, Barbara Pappas, Doris Sterling
Ashley Pierce, Shirley Bridwell**

**“IT’S NEVER TOO EARLY TO GET
YOUR AFFAIRS IN ORDER”**

- ESTATE PLANNING DOCUMENTS
- KID’S PROTECTION PLANS
- LAST WILL AND TESTAMENT
- TRUSTS
- POWER OF ATTORNEY

JUST TO LIST A FEW!

**Desk and Derrick Club of Wichita Falls
September 27, 2023**

Membership Meeting
The Forum, 2120 Speedway Avenue

Presiding: **Sheila McGaughey**
Stephens Engineering

Invocation: **Diana Walker**
Stephens Engineering

Program: **Rena Shaffer and
Desk & Derrick Members**

“Recap of 2023 ADDC Convention”

Reservations should be emailed to Diana Walker, dwalker@sjoc.net
or call/text cell phone 940-636-0971, or call office 940-716-5344

Reservations Deadline 4:00pm Thursday, September 21st.

MEAL COST \$19.00

*****RESERVATIONS MUST BE MADE*****

If you make a reservation and do not attend, you are still responsible for payment.

(If paying with cash, please bring exact change)

You are cordially invited to attend
The Desk and Derrick Club of Wichita Falls

Industry Appreciation Luncheon

Featuring our Keynote Speaker

Jason Modglin

President

Texas Alliance of Energy Producers

Topic:

“State and Federal Legislative and Regulatory Update”

Wednesday, October 18, 2023

The Forum

2120 Speedway, Wichita Falls, Texas 76308

Lunch will be served at 11:45 AM

Meeting will begin at 12:00 noon

Cost \$25, pre-paid reservations

Deadline: Thursday October 12 by 4 PM

Please make checks payable to:

Desk and Derrick Club of Wichita Falls

Please email your RSVP and remit payment to:

Diana Walker

PO Box 2249, Wichita Falls, Texas 76307

dwalker@sjoc.net

940-716-5344

For the Love of History—Please Join Us!

**Saturday—September 30, 2023—10:30 am
Stephens Engineering Office—811 6th Street**

for

**The Greater Southwest Historical Museum presents:
Rear Admiral Wesley Hull on Oil History in Oklahoma
(and Texas, too!)**

Some of Mr. Hull’s talking points will include the Museum, Ardmore’s Train Car Explosion, the Secret of the Sherwood Forest, and the Wichita Falls Spudder.



The Secret of the Sherwood Forest

If you happened to miss the “awesome” field trip in the spring, Mr. Hull has graciously offered to bring it to you!

Travel back in time with us to explore and learn how the crucial roles of these events have shaped our industry.



Ardmore Gas Explosion



Spudder Drilling Rig—Manufactured in Wichita Falls

**** Deadline for signup—Wednesday—September 27th—Noon **
RSVP to Sheila McGaughey—940-716-5340**

Join us as we uncover the fascinating tales behind this vital industry!



S A V E T H I S D A T E

The Desk and Derrick Club of Oklahoma City and
C P Energy invite you to a
field trip on Friday, November 3, 2023
at the C P Energy Wasson Station
(near Ardmore, OK)
to learn about crude off loading, measurement,
ticketing, etc.

Deadline is October 26, 2023

C P Energy will have a smoker at their Ardmore
yard, and they will be cooking us burgers and
dawgs.

No charge for this field trip

More information (times, directions, etc.)
forthcoming.

IN THE NEWS

WITH ALEX MILLS

AUGUST 10, 2023 thru
SEPTEMBER 7, 2023

Continuation from Cover:

Non-OPEC production growth in the forecast is led by the United States, Brazil, Canada, Guyana, and Norway. EIA said.

Electricity consumption in the U.S. will reach near-record levels of electricity consumption this year. EIA estimates about 388 billion kilowatt-hours of electricity was consumed in the United States during July, about equal to the record for monthly U.S. consumption set in August 2022. Natural gas is the primary fuel used to generate electricity.

Associated natural gas production growth in the Permian Basin, driven by higher oil prices, has supported U.S. dry natural gas production in 2023 despite a decline in natural gas prices. EIA expects production to average about 104 billion cubic feet per day (Bcf/d) through the end of 2024, which will be another production record by the U.S. oil and gas industry.

Record energy production forecast for U.S.

Production of crude oil, natural gas, wind, and solar are expected to set new records in the United States this year, and preliminary numbers indicate each sector is on course.

The Energy Information Administration (EIA) at the Department of Energy released data this week showing U.S. crude oil production averaged 12.5 million barrels per day (b/d) from January to July compared to 11.9 million b/d during the same period last year, the previous record. Add in natural gas liquids for total field production of 18.7 million b/d compared to 17.5 in 2022.

Dry natural gas production from January to May rose to average 15,462 billion cubic feet surpassing the previous record of 14,494 billion cubic feet during the same period in 2022.

Crude oil and natural gas have been net exporters since 2019, meaning the U.S. has exported more product than it has imported.

LNG exports from facilities based in Texas and Louisiana continue to grow.

Global liquefied natural gas (LNG) import capacity is set to expand by 16%, or 23 billion cubic feet per day (Bcf/d), by the end of 2024 compared with 2022, according to EIA. In the first seven months of 2023, three countries—Germany, the Philippines, and Vietnam—began importing LNG for the first time. By the end of next year, EIA expects Antigua, Australia, Cyprus, and Nicaragua to start importing LNG.

Continue on.....

Continuation.....

“Over the past 10 years (2013–22), global LNG import capacity—called regasification capacity—has grown by 49% (45.8 Bcf/d) to reach 140.0 Bcf/d across 48 countries,” EIA stated. “By the end of 2024, we expect 55 countries to have LNG regasification terminals with a combined capacity of 163 Bcf/d.”

So far this year, fossil fuels account for 79% of the energy mix compared to 13% for renewables and 8% for nuclear.

Wind became the largest energy source in the renewable category in 2019 outpacing hydro-electric power, and it has been growing each year. Wind consumption in the U.S. during the first five months was 1,772 trillion British thermal units (Btu) compared to 962 trillion Btu for hydro-electric. Solar consumption was 826 trillion Btu compared to 743 during the same period in 2022.

EIA believes solar and wind will account for 16% of total generation this year, while coal production will decline from 20% to 18%.

In 2022, solar photovoltaic panel shipments in the United States increased 10% from 2021, setting another annual record (31.7 million peak kilowatts [kWp]), according to EIA. Solar panel shipments have been growing as solar capacity continues to rise.

U.S. solar panel shipments include imports, exports, and domestically produced and shipped panels. In 2022, about 88% of U.S. solar panel shipments were imports, primarily from Asia.

Over the past decade, U.S. solar capacity has boomed, which includes both utility-scale solar farms (with one megawatt of capacity or more) and small-scale solar, according to EIA. The majority of small-scale solar is residential rooftop solar installations.

Petroleum prices rise as supplies tighten

Crude oil, gasoline and other petroleum prices continued to rise this week as global and U.S. supplies became tighter.

West Texas Intermediate closed at \$87 per barrel on Wednesday. Brent crude oil, which is traded internationally, hit \$90 this week.

Gasoline and diesel prices also rose. The average price for a gallon of gasoline in the U.S. was \$3.80 compared to \$3.37 in Texas, according to AAA. Diesel average \$4.452.

Many analysts believe the recent decline in oil supplies from Saudi Arabia and Russia, two of the largest oil producing countries, is a major reason for the rising prices as demand remains strong.

Saudi Arabia reduced production by one million barrel a day, which is roughly 10% of its previous production, in July and said this week it will extend the cuts for the remainder of 2023.

Continue on.....

Continuation.....

Russia extended its voluntary decision to curb crude exports by 300,000 b/d until December 2023, acting in concert with Saudi Arabia, with the stated aim of maintaining stability and balance in the oil markets. Russian seaborne crude and product exports fell to their lowest since September 2022 as strong domestic demand in the summer kept volumes available for external markets capped.

Even though Saudi Arabia and Russia have reduced oil supplies globally, U.S. oil production continues at a record setting pace of 12.5 million barrels per day. However, crude oil and gasoline stocks in the U.S. have declined about 10% since the beginning of the year.

Refinery outages and capacity constraints are making refining account for a larger share of the overall cost of gasoline than in the past, according to the Energy Information Administration's Gasoline and Diesel Fuel Update.

As of July 2023, refining (the difference between refiners' crude oil acquisition costs and wholesale gasoline prices) accounted for an average of 22% of the overall gasoline retail price for the first seven months of 2023 compared with the five-year (2018–22) average of 15%. This change means that even though crude oil prices have declined from last year's high, retail gasoline prices have remained higher than they historically would because of increased costs for refining, EIA stated.

EIA expects recently announced maintenance of refineries in Pennsylvania and New Brunswick, which have a total capacity of about 500,000 barrels per day, will be offline until November.

Low US distillate inventories could make heating oil prices be susceptible to sudden shocks this winter as stocks of diesel and heating oil remain 15% below five-year average rates, at 118 million barrels or 31 days of supply, according to OilPrice.com.



Photo By:
Nichole Harney

**PLEASE KEEP BARBARA FRANKLIN
AND HER FAMILY IN YOUR PRAYERS.**

**HER SISTER BECKY PETZ PASSED
AWAY AUGUST 8TH.**

PRAYERS COMING YOUR WAY!

**DON'T FORGET TO SUBMIT
YOUR CHOICES FOR THE
2024 BOARD OF
DIRECTORS!**

YOUR OPINION MATTERS!

THE COUNTDOWN BEGINS!

**THE ADDC CONVENTION IS NEXT WEEK IN
ALBUQUERQUE, NEW MEXICO.
WE ALL WANT TO WISH BARBARA PAPPAS
GOOD LUCK AS SHE PRESIDES OVER THE
ADDC CONVENTION!**

**EVERYONE THAT WILL BE ATTENDING THE
CONVENTION HAVE SAFE TRAVELS AND
WE CAN'T WAIT TO HEAR ALL ABOUT THE
FIELD TRIPS AND SEMINARS, AT THE
MEMBERSHIP MEETING SEPTEMBER 27TH**

CLUB NEWS

RRC Submits Comments on Proposed EPA Rules that Could Stifle Reliable Energy to Protect Texans

AUSTIN - The Railroad Commission of Texas (RRC) and the Texas Commission on Environmental Quality (TCEQ) submitted joint comments opposing the EPA's proposed rule that would add regulations to fossil fuel-fired electric generating units in attempts to decrease carbon dioxide (CO₂) emissions.

The likely outcome of this rule could result in the elimination of coal-fired units and a reduced ability to operate natural-gas fired power plants, which are critical for electricity supply in a state experiencing a booming population like Texas.

The comments also detail the unrealistic assumptions and artificially high metrics EPA used to estimate the climate benefits of the rule. Additionally, the supplemental costs involved, along with the additional infrastructure that would be necessary to implement the proposed requirements, would impose unreasonable costs in comparison to the anticipated benefits, all while placing reliable fuel supply for the electric grid at risk.

"The EPA continues to undermine the needs of Americans," said RRC Chairman Christi Craddick. "The latest proposed rule is unrealistic and potentially dangerous as it reduces or eliminates access to electricity for consumers. During extreme heat waves, like we are currently experiencing in Texas, and extreme cold snaps, access to power from natural gas and coal is critical for survival. I am proud to join with TCEQ and push back against these outrageous proposed regulations."

"President Biden's obsession with 'net-zero' is propping up unreliable energy sources that only make our electric grids unstable and leave consumers with higher energy costs," said Commissioner Wayne Christian. "In May, the Public Utilities Commission of Texas and the Federal Energy Regulatory Commission warned that the retirement of thermal-based energies is leaving our grids extremely vulnerable to power blackouts, and this decision will only lead to less investment in those sources and less reliable energy on our grids."

"Our state and our nation are at a crossroads when it comes to the future reliability of the electric grid. Unfortunately, the EPA's proposed rule will send us further down the path of less dependability and higher consumer costs," said Commissioner Jim Wright. "Since 2000, the population of Texas has increased by 43% and our economy has grown by 88%, yet we've added only 18% more dispatchable generation to our electric grid. The EPA's short-sided approach will only serve to further disincentivize investment in reliable electric generation and reduce our ability to provide electricity when it is needed most."

A final rule from the EPA is expected in early 2024.

The joint comments submitted by the RRC and TCEQ can be found at this link <https://www.rrc.texas.gov/media/cxxps5re/epa-comments-081423.pdf>.

Contact: Patty Ramon
Phone: 512-963-1869
Patty.Ramon@rrc.texas.gov

September 2023

Sun	Mon	Tue	Wed	Thu	Fri	Sat	
					1	2	
3	LABOR DAY 4	BOARD MEETING 5	6	7	8	TRACY FLYNN 9	
10	11	12	13	14	15	DEBBIE HICKS 16	
17	18	19	20	21	22	FALL BEGINS 23	
24	25	26	2023 ADDC CONVENTION			29	30
			MEMBERSHIP MEETING 27	28	29	30	

October 2023

Sun	Mon	Tue	Wed	Thu	Fri	Sat
SUSAN VAN-HUSS 1	2	BOARD MEETING 3	4	5	6	7
8	9	10	11	12	13	14
15	16	PAT HENSLEY 17	MEMBERSHIP MEETING 18	19	20	21
22	23	DIANA WALKER 24	25	26	27	28
29	30	31				

