

**RPC Fair Return and Value Subcommittee
Meeting Summary
Wednesday, November 14, 2018, 3:00pm**

Opening Remarks and Updates from DOI:

- As we wrap up the year and start thinking of next year. The Department will have a retreat in early December. Need to compile list of priorities for RPC to work on for the upcoming year and what the department needs to work on to discuss during the retreat.
- ONRR working on memos to provide updates on specific recommendations.
- Nomination period for new member vacancies closed at beginning of month, reviewing resumes and letter of support. No decisions have been made yet but goal is to have new members at the January meeting.
- Will be getting an email for hotel information for January meeting in Phoenix, AZ.
- A lot of issues within work groups that may not be ready for a full recommendation, but should be presented at the January public meeting to give an update on what future recommendation might be coming.

Work Group Updates

Coal Benchmarks

- Working group meeting was cancelled meeting last week, continuing to move forward. Biggest item relates to outside expert valuation proposal.

O&G Payor Handbook

- Email to confirm getting meetings back on schedule after Thanksgiving.

Index Pricing and Marketable Condition

- Working group met yesterday, getting industry information to do economic analysis. Still meeting biweekly.

Audit:

- No updates at this time.

Wrap Up

- Submit full recommendations with slides by January 3rd for the Phoenix meeting.

Attendees:

Bonnie Robson, DOI/ONRR

Gregory Morby, Chevron

James Schindler (RPC Executive Director), DOI/BOEM

John Mehlhoff, DOI/ONRR

Maroya Faied, ONRR

Matthew Adams (Co-Director), Cloud Peak