

**RPC Fair Return and Value Subcommittee
Meeting Summary
Wednesday, February 13, 2019, 3:00pm**

Opening Remarks and Updates from DOI:

- Thank you for your patience and for pausing work during the shutdown. It is unclear if the government will be funded past February 15. If so, please continue working normally, if we are shutdown then please pause your work.
- In the near future, we hope to give update/announcements regarding timing of the next public meeting and open nominations of membership.

Work Group Updates:

Coal Benchmarks

- The full RPC was sent a coal related proposal from Dave Bucks. The work group is reviewing the proposal and will reach out to Bonnie Robison for thoughts on ONRR's legal side.
- The work group will meet for a deep dive on the valuation side of coal including discussing companies that own both utility and coal mines, how they value the resource.

O&G Payor Handbook

- No updates at this time.

Index Pricing and Marketable Condition

- Had weekly meeting to discuss gas index pricing past history to help with recommendations looking forward.

Audit:

- No updates at this time.

Wrap Up

- Reminder to reach out and find potential new topics to bring to the group.

Attendees:

James Schindler (RPC Executive Director), DOI/BOEM
Kwame Awuah-Offei, MO University of Science and Tech
Maroya Faied, ONRR
Matthew Adams (Co-Director), Cloud Peak
Pat Noah, ConocoPhillips
Stella Alvarado, Anadarko
Gregory Morby, Chevron
John Mehlhoff, DOI/ONRR