

**RPC Fair Return and Value Subcommittee
Meeting Summary
Wednesday, April 10, 2019, 3:00pm**

Opening Remarks and Updates from DOI:

- Acting Secretary confirmation could be as soon as tomorrow.
- Civil penalty revised rule came out in 2016, it was challenged in court. There are still a few payors that have expressed concern over clarity of the rule. Is this enough of a concern that raises a level to form a work group to look into the issue and articulate recommendation?
- John Mehlhoff would want an enforcement specialist and regulatory specialist in that working group as counselors and advisors.
- No concern from the subcommittee to form a working group for the civil penalty revised rule. If anyone is interested then send an email to Greg.
- It is expected that the Secretary will consider different options and next steps for the RPC. Some considerations include the need to renew the RPC Charter, which expires April 21. In the meantime, thanks to everyone for their patience and continued hard work. If the Charter is not renewed or there is a delay, all work on the RPC must stop.

Work Group Updates

Coal Benchmarks

- Coal group did not meet. Other items coming from groups, including taking a look at alternative use of coal investment and valuation.

O&G Payor Handbook

- Still working through comments for the Indian payor handbook.

Index Pricing and Marketable Condition

- Did not meet. Next meeting is April 16th.

Audit:

- No updates at this time.

Attendees:

Gabrielle Gerholt, Concho
Gregory Morby, Chevron
James Schindler (RPC Executive Director), DOI/BOEM
Maroya Faied, ONRR
Matthew Adams (Co-Director), Cloud Peak
Pat Noah, ConocoPhillips
Rowena Cheromiah, Navajo Nation
Stella Alvarado, Anadarko
Amy Lunt, ONRR
John Mehlhoff, ONRR