

RPC Fair Return and Value Subcommittee Meeting Summary
Wednesday, July 11 2018, 3:00pm

Opening remarks and updates:

- **Draft recommendations must be voted on and posted online by the Subcommittees at least 4 weeks before Denver meeting by August 16th.**
- **Meeting summary from Albuquerque is going through final review and will be posted this Friday.**
- **RPC staff would like to know if there are any presentation requests ahead of time to prepare for the next public meeting.**

Work Group Updates

Coal Benchmarks

- Working with group to figure out one of the proposals brought forward on looking at different proposals on valuation methodology closely to property tax instead of income tax model.
- Next meeting will be brainstorming on modeling aspects.
- Requiring faster approvals for coal is being discussed and will probably become a draft recommendation.
- Conversations within subcommittee regarding increasing production and demand outside of energy for coal uses.

O&G Payor Handbook

- Continuing working through comments of payor handbook with ONRR.

Index Pricing and Marketable Condition

- Met last Tuesday, ONRR updated them regarding a meeting this week to discuss available data (valuation, audit, and unbundling teams) for modeling boosting recommendation.
- Further discussed relation of index pricing and standardized table.

Audit:

- No update at this point.
- Would like to see efficiencies from ONRR's side and how RPC can provide support.

Wrap Up

- Possible tour for Committee on September 12 in Denver, CO.

Attendees:

Adam Red (Co-Director), Southern Ute

Amy Lunt, DOI/ONRR

Brian Bex, Navajo Nation

Chris Stolte, DOI

Karl Wunderlich, DOI/ONRR

Jennifer Malcolm, DOI/ONRR

John Barder, DOI/ONRR

Maroya Faied, ONRR

**Matthew Adams (Co-Director), Cloud Peak
Pat Noah, ConocoPhillips
Peter Christnacht, DOI/ONRR
Roderick Eggert, CO School of Mines
Stella Alvarado, Anadarko
Michael Marchetti (Bonnie Robson, DOI/ONRR)**