

**RPC Fair Return and Value Subcommittee Meeting Summary**  
**Wednesday, March 21, 2018, 3:00pm**

- 1) Roll Call and Welcome**
- 2) Update from DOI**
- 3) Work Group Updates**
- 4) Other Ideas/Other Topics**
- 5) Wrap Up**

**Roll Call and Welcome**

**Update from DOI**

- The meeting summary for the Houston RPC meeting will be posted online and available to the public soon.
- If anyone wants someone to join a subcommittee, then contact James and Vincent.
- Note that the RPC Staff is working on adding public interest subject matter experts to the working groups, to participate and provide expertise.
- For the June 5<sup>th</sup> and 6<sup>th</sup> meeting in Albuquerque:
  - Working Group and Subcommittee recommendations will need to be submitted four weeks in advance
  - RPC staff is finalizing a proposed standard recommendations template, which will be distributed to the subcommittees soon.

**Working Group Updates**

Note: Given the timeframe for submitting materials four weeks prior to the Albuquerque meeting, the subcommittee will have just five and a half weeks to develop and prepare what it would like to submit. It is likely, however, that this subcommittee will not submit as many recommendations as it submitted for Houston.

**Workgroup Updates**

*Coal Benchmarks*

- Met this week and will meet again on April 2<sup>nd</sup>.
- Discussing valuation issues in coal with ONRR staff.

*O&G Payor Handbook*

- Working with ONRR to determine how best to provide support and feedback on improving the handbook.
- Next call will be on April 9<sup>th</sup>.

*Marketable Conditions*

- At recent meeting, discussed focusing on standardized table – and engaging Index Pricing Working Group in those conversations.
- Next call will be on April 3<sup>rd</sup>.

*Index Pricing*

- Looking forward to joining conversations with Marketable Conditions Working Group.

*Audit*

- Plan to touch speak with ONRR staff.

**Wrap up**

- The next subcommittee call will be Wednesday, April 4th, from 3:00-4:00.

Attendees:

Matthew Adams, CloudPeak, Subcommittee Co-Director  
Stella Alvarado, Anadarko  
Kwame Awuah-Offei, MO University of Science and Tech  
Peter Christnacht, DOI/ONRR  
Gabrielle Gerholt, Concho  
Amy Lunt, DOI/ONRR  
Chris Mentasti, DOI/ONRR  
Greg Morby, Chevron  
Bonnie Robson, DOI/ONRR  
Chris Stolte, DOI  
Karl Wunderlich, DOI/ONRR  
Deirdre McCarthy Gallagher, Facilitator