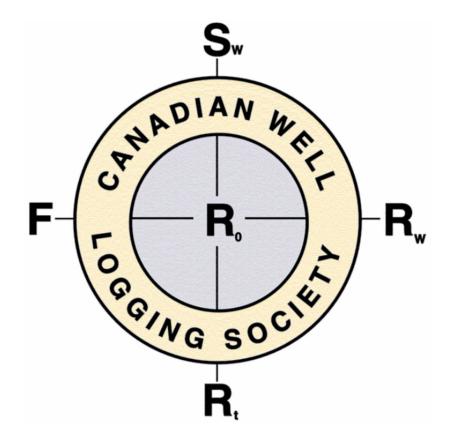
2013 - 2014 CWLS ANNUAL REPORT



Canadian Well Logging Society

Fairmont Palliser Hotel, Calgary, Alberta February 19th, 2014 What an amazing year for the CWLS. I would first like to start by saying what a privilege it has been to be elected and serve as President of the oldest petrophysical society in the world. In our 59 years of technical leadership in the fields of petrophysics and complete log analysis, I am very proud to have served this year as we have seen significant accomplishments - from the success of the 2013 GeoConvention, vastly improved student involvement at luncheons, the introduction of a well logging tool reference manual, the signing of the GeoConvention Joint Partnership, the beginning of a new website, as well as alternative communication resources such as LinkedIn and open surveys. I am truly excited about what we accomplished over the last year and confident in a very strong future. These accomplishments could not have been realized without the time and dedication put in by the 2013 - 2014 executive team who proved what can be accomplished with common goals through the power of volunteering. We truly had a fantastic group of people who deserve a great deal of credit for time they took out of their very busy days to make the CWLS as strong as possible.

2013 GeoConvention

The 2013 GeoConvention featured an amazing representation from the CWLS. In total, we offered 28 talks during the three day event, an increase of 367% from 2012. Special recognition goes to Nabil Al-Adani and Vern Mathison for their time spent in making this event such a huge success, bringing in over \$135K in profit to the CWLS. In 2014, Nabil and Jon Bryan have stepped up to lead as our general and technical co-chairs respectively.

The GeoConvention continues to be single-largest revenue generator for the CWLS, something which we guaranteed the future of by signing the Joint Partnership Agreement with the Canadian Society of Petroleum Geologists and the Canadian Society of Exploration Geophysicists. The partnership forms a new entity referred to simply as GeoConvention and will be in effect for the 2015 event. For his work in helping to form the basis of the agreement, Gord Lee must be recognized for his time and efforts in making this a reality. This new agreement consists of board members from each of the three sister societies who will endeavor to direct in the best interest of the GeoConvention. Technical and financial Contributions from the three societies were reviewed and resulted in revenue and cost split of 45% to the CSPG and CSEG and 10% to the CWLS. Again, this ensures the future of the GeoConvention and the involvement of the CWLS. I also wanted to once more recognize Nabil Al-Adani for volunteering to be the first Director from the CWLS under the new agreement.

Website and Social Media

The transition to a new website provider ushers in a new era in communication for the CWLS. With nearly 600 members, CWLS.org must continue to be a strong resource for our membership. After reviewing the current provider's offering and sourcing two other quotes to ensure the best return on investment, the CWLS Executive voted to change website providers to an established company that will offer great customer service at a

discount to what we had paid in the past. I would like to thank Jeff Dickson and James Ablett in particular for their time in sourcing the quotes and interfacing regularly with our past and future website providers. This recent change in providers will bring the content up to 2014 standards and will provide our members and those looking to join the CWLS with a positive experience where both transactions and technical content are easy to access. I am looking forward to a very positive relationship with our new provider as we continue to target giving back to our members.

We are also picking up steam with our social media offerings. LinkedIn, in particular has been used to a great extent to broadcast updates and other communications to our members. I see LinkedIn becoming a technical hub of petrophysical activity with regular discussions covering well log analysis. We also offered our membership an opportunity to be heard through an online survey that we hosted through the month of January. This allowed an appropriate outlet for our membership to voice their ideas on what is going well, as well as what areas we need to focus on going forward. The results of the survey will help direct the path forward as we again strive to bring the best value to our membership.

Students

We also strived to gain traction with students through the course of the year and had particular success with interfacing closely with The Rundle Group at the University of Calgary. Our student participation via events and Luncheon participation was considerably more pronounced in 2013 and the beginning of 2014. To ensure we continue with this momentum, Gareth Lewis has also introduced CWLS Well Logs for Beginners booklet that will focus on the basics of well logs and open-hole evaluation tools for those looking to get into our industry or folks wanting a refresher on the technical aspects and interpretation of well logs. With this and our alliance with the Rundle Group, I am looking forward to continuing to strengthen our student relationships.

Acknowledgements

On behalf of the CWLS, I also wanted to thank APEGA for their continued partnership that has gone beyond administrative assistance and office space. Ashley Pessell in particular has been a huge asset to our team – thank you for all of your hard work!

Closing

In closing, I again wanted to say what a privilege and honor it has been to serve as your elected president and how grateful I am to all the volunteers that have stepped up to make this past year very successful for the CWLS. The executive team was an amazing group and I would like to thank you all for your hard work over the last year. Volunteering is not easily fit into very full schedules, but you all exceeded expectations and shined admirably. I encourage all of our members to consider volunteering in one form or

another, with the technical prowess and sense of community we possess, the possibilities for the CWLS are limitless.

To the 2014-2015 Executive, I wanted to offer my congratulations on volunteering to be a part of something very special; the friendships you will form and the networking you will have the opportunity to take advantage of, all while leading a premiere technical society will undoubtedly be very rewarding. I wish you all the best for the coming year.

Dustin Menger 2013-2014 Canadian Well Logging Society President I would like to begin by thanking everyone in the CWLS for your continued support and patronage over the last couple of years including 2013, our 59th consecutive year of operations. This last year seemed to go by very quickly as we continued our efforts to provide our members with a valuable program of high quality events and monthly technical luncheons.

The monthly luncheon talks were all well attended and received very positive feedback. The theme that we focussed on over this past year was innovations in petrophysics and log analysis of unconventional plays, with emphasis on relevant Canadian examples. This included technological innovations, new methodologies and incorporation of other progressive disciplines including LWD, Geosteering and Microseismic. I would also encourage everyone to continue to fill out the speaker evaluation forms at each technical luncheon, as these provide insightful feedback to the executive and speakers on topics that are the most valuable for CWLS members.

One of our goals for 2014 was to continue to take the message of the CWLS to other global sister societies including the SPE, SPWLA and AAPG. We will continue to reach out to different societies in USA and in Canada to further increase the recognition of petrophysics as a profession and its vital role in the continued development of the oil and gas industry. Our April Technical Luncheon speaker, Roland Chemali of Sperry Drilling and SPWLA President in 2013, was excited to present to the CWLS and hopes to continue an annual speaker exchange between the two societies. Our 2012 President's Award winner, Craig Barnett, spoke to the SPWLA on our behalf as part of the speaker exchange. Both of these speakers reminded us that, while we deal primarily with well logging and petrophysics, we must continue to explore new methods of data acquisition through new technology and well data as the industry becomes increasingly "horizontal" and "unconventional". A brave new world awaits.

We thank all of our speakers and their respective companies for their continued support of petrophysics and the CWLS over the past year. We also whole-heartedly thank our sponsors and volunteers, to whom we owe a great debt of gratitude.

Date	Speaker	Торіс		
January 15, 2014	Peter Elkington Weatherford	InPainting and Visualization of Microresistivity Images		
December 18, 2013	Roy van der Sluis Baker Hughes	Advances in Pulse Neutron Technology for Improved Oil Sands Reservoir Saturation Monitoring		
November 20, 2013	Bob Everett Robert V Everett Petrophysics Inc.	Three Methods for Log-Derived Minerology		
October 16, 2013	Bruce Marion Schlumberger	Crosswell Seismic Imaging for High- resolution Reservoir Characterization and Reservoir Monitoring		
June 5, 2013	Rick Aldred Paradigm (Geolog R&D)	The Impact of Dependencies when assessing Petrophysical Uncertainty for Resource Estimates		

The following is a summary of the 2013-2014 Technical Luncheon speaker and topics:

The Vice-President's Report

May 8, 2013	Carlos Haro Occidental Oil & Gas	Analysis and Implications of the Archi-Haro Equation in Modeling Resistivity of Rocks
April 17, 2013	Roland Chemali Sperry Drilling 2013 SPWLA President	Geosteering for Conventional and Unconventional Resources
March 20, 2013	Jonathan Shaftner Pinnacle	Utilizing Wellbore Logs to Help Optimize Design & Placement of Borehole Microseismic Geophone Arrays in the Duvernay Formation

The CWLS Executive polled the membership with an online survey early in 2014 on a variety of topics ranging from membership (fees and value), technical luncheons (ticket cost/value, venue, and topics) and the CWLS website. Based on the responses and in line with the Legacy Committee's previous findings on similar topics, the CWLS executive will be addressing several of these subjects, starting with the CWLS website in 2014.

The recent technical issues with the website over the past couple of years have forced us to look at refining the website, so that it becomes an improved resource for members. To this end, the executive has voted to move website providers in an effort to clean up the website, making it more efficient, easier to navigate and reducing our reliance on paper records. Planned upgrades include: electronic luncheon tickets, improved membership renewal and e-voting and electronic receipt generation. Most of these improvements will be evident in the first months of the 2014 term. We are excited to work with our new provider to make the CWLS website a valuable resource for members in the coming years.

The 2013 CWLS-Fall Social was held again this year at "The Garage" in Eau Claire on October 30th and was another successful and well attended event. We hope to continue this tradition, as it is a welcome social event prior to our industry's busy winter season and gives us all a chance to network and catch-up with old friends and colleagues.

In conclusion, 2013 and early 2014 marked another successful year for North America's premier Formation Evaluation Society. Special thanks to Ashley Pessell and all the APEGA office staff for their tireless efforts, Emma MacPherson from CSPG (webcasts) and Jennifer Seguin, Rebecca Braun and Andras Kiss-Parciu (Fairmont Palliser events team). We owe a great deal of thanks to all of them for helping to keep the CWLS and its events running smoothly.

James Ablett 2013-2014 Canadian Well Logging Society Vice-President

The Chair of Committees' Report

A very big 'Thank You' to all of our members, executive and volunteers, for your dedication and commitment to the Canadian Well Logging Society during the 2013-2014 term. Our society simply could not function without volunteer support, and your contributions are greatly valued and appreciated.

I would like to voice the executive's continuing encouragement to all of our members to invite their fellow colleagues, field professionals, geologists, geophysicists, engineers, petrophysicists and geoscientists to join the society, and to become actively involved through any number of rewarding volunteer opportunities.

Highlights of the past year from a committee's perspective again include:

1. Continued coordination with other technical societies, while maintaining the identity of the CWLS. These include the joint annual GeoConvention, speaker exchange programs and peer review journals. Special thanks to Nabil Al Adani, Vern Mathison and the GeoConvention Committee and volunteers for a splendid job in 2013, and to the current committee members and volunteers in the run up to GeoConvention 2014.

2. Technical Luncheon Setup Committee continued with its mandate to oversee and coordinate the set-up and takedown of our monthly Technical Luncheons. Working closely with the Speaker Evaluation Committee, these volunteers also coordinate the distribution and collection of the speaker evaluation forms. Response and feedback has been valuable, and I would encourage all members to continue to fill out the evaluation forms so that we can give meaningful feedback to our speakers and continue to bring the society a variety of high quality, technically informative and relevant speaker presentations. The free CWLS pens you receive with the evaluation forms don't hurt either...

3. Special thanks to Case Struyk for so diligently maintaining and updating the LAS and Metadata portions of the website.

Currently in the works (volunteers needed):

- Considering an update of the core database
- A CWLS "Well Logs For Beginners" booklet

I would like to close by thanking the CWLS for the opportunity and privilege to serve as your 2013-2014 Chair of Committees and now, a year older and (hopefully) wiser, I look forward to continued involvement with the CWLS executive in the upcoming term.

Gareth Lewis 2013-2014 Canadian Well Logging Society Chair of Committees

The InSite magazine was not published this year due to a lack of content. Recent submissions from Ross Crain and Bob Everett have rectified this, and the magazine is currently under review and will be available in a digital format in the near future.

Attracting content for the InSite magazine continues to be a hurdle. Ideas within the industry are generally shared in presentation formats and less as printed media, as shown by the growing number of topical conferences within the industry. InSite is meant to keep our membership and sponsors informed of current activity and thoughts within the industry. The unconventional resource plays and horizontal wells have been the dominant topic for the last few years and the industry has changed practices as a result. The InSite magazine is designed to be an easy way to get your ideas published and generate some discussion among the membership.

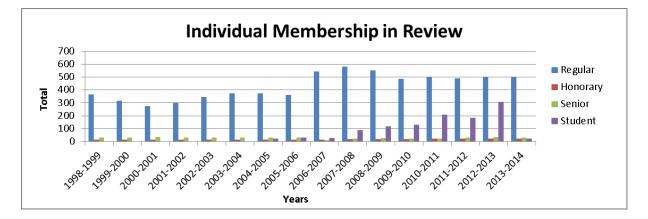
As a publication co-chair, I will look for a few different avenues to generate content. The GeoConvention has a wealth of knowledge that is shared and should be published, whether the information is generated from one of the formal talks or as a poster session. The luncheon talk attendance is also a reflection on the interest of a topic. As a result of this interest, Bob Everett took the time and effort to share his work and research with the CWLS for the upcoming magazine.

The CWLS website was also a major focus this year. Behind the scenes there were some website issues that required attention and upgrading that took a substantial amount of time. Jeffrey Dickson was key in helping with the upgrades and changes required. Going forward there is an initiative for some future changes that will help the executive see how the website is accessed which will help drive relative content for the website.

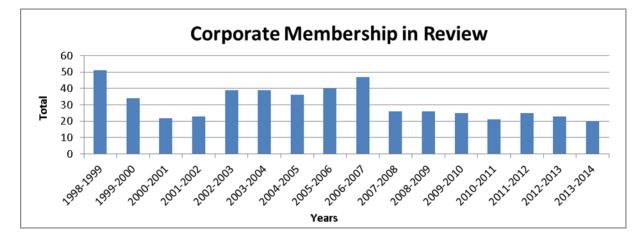
The LinkedIn site is beginning to see more members and few topics of conversation. The use of the on-line RW catalog was questioned with some good feedback from the members. It is also an easy way to inform the membership of website updates. The format of the open forum message board also looks to be gaining strength with those members on the site.

The CWLS is in the midst of some changes that will be tangible in the near future. The changes to the website and the ability to see what the membership is most interested in will help in providing the desired content. We want to continue to add value to our members and non-members. With our society's aim is to further the science of well logging and petrophysics, then our publications need to be at the forefront of that vision. I want to thank everyone who was involved in all our efforts this past year and look forward in working with you in the upcoming year.

Doug Kozak and Joelle Meulenkamp 2013-2014 Canadian Well Logging Society Publications Co-Chairs At the conclusion of this past year, our membership included 580 active members and 20 corporate sponsors. While our regular membership has remained consistent over the past few years, there has been a significant downswing in student membership. This is in part due to an agreement in past years where the Society provided complementary membership to members of the University of Calgary's Petroleum & Energy Society. We continue our affiliation with such student societies, but we are looking at other ways to more effectively promote membership within them.



Our corporate membership is also down slightly from years past, and while this seems to be an industry trend, the executive would like to see more corporations pledging their support. Corporate sponsorship plays a big role in enabling the CWLS to carry out its activities. Likewise, developments in the fields of logging, petrophysics and formation evaluation are increasingly important for companies to remain apprised of – especially as our industry looks more and more towards unconventional resource plays. Corporate contributions enable us to support research through student awards and sponsorships, as well as giving us the ability to attract high quality presentations every month for our technical luncheon series. Due to this, we are greatly indebted to all of our corporate sponsors from this past year – Thank you!



Membership renewal has started for the 2014-15 year at the CWLS. The easiest way to do so is using our online renewal at *cwls.org*, but in the event that the website is down (as

we are going through a service provider transition) you can always renew over the phone via the APEGA office at 403-262-7714. Please remember that the last date to renew your membership is Feb 28th.

Because our membership has traditionally grown through word of mouth in our technical community, we encourage you to continue to recommend us to your colleagues. Feel free to promote upcoming technical lunches to your peers and, if you are interested in volunteering, there are opportunities to get involved in sub-committees, future GeoConventions, and corporate sponsorship.

Last month, the CWLS conducted a survey to gauge membership input on a variety of topics. The goal of this was to identify the areas that we as a Society can build upon in the coming year. As always, we will continue to host monthly technical luncheons at the Palliser, and provide a high quality technical program at annual GeoConventions. However, we want to build upon these great perks of membership by adding new ones. The website upgrading has been one such initiative, and this will be the jumping-off point for our publications, web apps and connections to social media forums via LinkedIn. We look forward to your participation in these activities, and also your continued input to keep the focus on topics of relevance and importance to you.

As your outgoing Membership Chair, I want to thank everyone for the great support of the CWLS throughout this past year, and wish the best success for the society in the next!

Jeff Dickson 2013-2014 Canadian Well Logging Society Membership Chair The accompanying Profit & Loss Statement and Balance Sheet reflect the financial position of the Canadian Well Logging Society (CWLS) for the year ended December 31, 2013. Gord Lee (Past-President), Dustin Menger (President), and James Ablett (Vice-President), all members of the CWLS in good standing, in accordance with the CWLS by-laws, have reviewed the financial reports. The net income was a profit of **\$62,178** for the 2013 year. The society received revenues from membership dues (both personal and corporate), technical luncheons, joint conference (GeoConvention), short courses and sponsorships.

Membership

Total membership income increased from \$24,007 for 2012 to \$29,711 for 2013, a result of an increase in revenue from most membership categories. Dues will remain unchanged for members and new members for the 2013 renewals. The CWLS still offers the lowest dues of any petroleum society in Calgary.

Technical Luncheons

Our luncheons are subsidized by the society to maintain affordability for all members and non-members alike. The cost to CWLS on a per plate basis is approximately \$55. Members pay \$40 for reserved tickets and \$45 for tickets at the door. Non-members pay \$45. Audio video service costs have decreased slightly compared to 2012, resulting in slightly lower costs for 2013. Luncheons consistently draw 100 plus people.

Fall Social

The Fall Social provides an opportunity to network with colleagues and renew acquaintances. The cost for the 2013 event was \$1,513, compared to \$1,491 for 2012. The event was held at The Garage and approximately 50 people were in attendance.

Annual General Meeting

The AGM is the greatest fixed annual expense for the society. Part of the cost is offset with funding from sponsorship and ticket sales, but this is quite small. The society heavily subsidizes the AGM to maintain affordable ticket prices for all members. A major expense is the speaker's fee that has to be covered from general revenue. The 2013 Annual General Meeting operated at a cost of \$20,354. This is \$6,472 less than 2012, mostly due to decreased attendance. The 2013 event ran at a \$15,555 deficit.

Publications

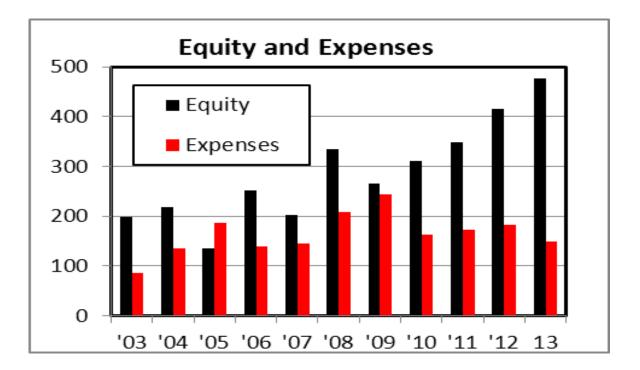
The society did not publish an InSite magazine in 2013

Joint Annual Conference and Short Courses

This was the sixth year that the CWLS has been part of the Joint Annual Conference, GeoConvention, along with the CSPG and CSEG. Income from the conference, and the associated short courses, remained relatively unchanged, from \$136,170 in 2012 to \$135,423 in 2013.

Summary

2013 saw another year of profits (for a non-profit society) due to a couple of factors, mainly the Joint Conference and the short course offerings by the CWLS for the GeoConvention. All in all, the society maintains a very strong financial position. Our Scotiabank chequing/savings account has \$263,875, and our Scotia McLeod account has \$223,276 available for investment.



I have enjoyed serving on the executive and wish you all a successful 2014.

Dorian Holgate 2013-2014 Canadian Well Logging Society Treasurer

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PROFIT AND LOSS STATEMENT 2013

INCOME	2011	2012	2013	
Interest	8,865	5,952	5,989	
AGM Revenue	12,519	11,398	4,799	
Total Meeting Revenue	44,657	46,290	34,314	
Total Ad Revenue/Web & Insite	7,080	5,818	1,190	
Total membership	27,484	24,007	29,711	
Total Publication Sales (Journals, Rw Catalogs, RWCD's)	191	167	57	
Other Revenue/Gain-Loss on Securities	0	0	0	
Short Course (2010) CWLS/CSPG/CSEG joint conference	18,904	48,795	38,007	
Joint Conference	90,000	107,628	97,417	
Gross Income	209,700	250,055	211,484	
EXPENSES	2011	2012	2013	
Joint Conference Expenses	10,000	0	154	
Sponsorship/Donations	0	0	2,000	
Short Course Expenses	20,751	15,835	32,116	
Total Meeting Expenses	61,062	76,483	52,388	
Student Awards	10,250	7,016	0	
Election Expenses	884	1,002	1,713	
AGM Expense	28,888	26,826	20,354	
Total Publications (Includes Insite Magazine)	5,576	7,291	0	
Fotal Office Expense	24,075	30,305	31,646	
Web Page	10,968	17,753	8,689	
Bank Charges	171	78	246	
Total Expense	172,625	182,589	149,306	
NET INCOME	37,074	67,466	62,178	
Member's Equity at beginning of year	310,828	347,902	415.368	
Member's Equity at end of year	347,902	415,368	477,546	
BALANCE SHEET 2013				
ASSETS	2011	2012	2013	
Current Assets				
Chequing /Savings	136,709	196,574	263,875	
Cash Box	170	170	170	
Accounts Receivable	2,534	3,360	293	
Inventory Asset	1,550	1,550	1,550	
Prepaid Expenses	4,799	1,119	0	
Term Deposits/Cash	208,870	217,740	223,276	
Accrued Interest on GIC	4,040	1,122	0	
FOTAL ASSETS	358,672	421,635	489,164	
LIABILITIES & EQUITY	2011	2012	2013	
Current Liabilities				
Accounts Payable	10,770	6,267	10,117	
Accrued Payables	0	0	0	
Unearned Revenue	0	õ	1,500	
GST	0	ő	0	
TOTAL LIABILITIES	10,770	6,267	11,617	
Member's Equity	347,902	415,368	477,546	
FOTAL LIABILITIES & EQUITY	358,672	421,635	489,163	
Reviewed by:				
Dustin Menger, President James Ablett, V	ce President	Jan		2
Gordon Lee, Past President Cont C.				

I would like to start off by thanking the CWLS Membership for once again putting their trust and confidence in me and electing me a second time as the CWLS Secretary. It has been my absolute pleasure to work alongside such wonderful professionals.

The duties of the recording secretary, but not limited to:

- Keeping minutes of the CWLS Executive Meetings. The various sub committees keep their own minutes.
- Sending copies of the executive monthly meeting minutes to the Executive
- Updating CWLS Technical Luncheon Template
- Drawing up letters and communications required
- Assist with Student Awards Certification
- Updating the CWLS website posting short courses and industry employment opportunities
- Compile Annual Reports

The past year has truly been a special one, as I was involved in the organization of the 2013 GeoConvention Short Courses. In addition, I had the privilege of becoming a volunteer for the Earth Science for Society (ESfS) Committee along with Past President, Gord Lee, where its main purpose is to bring awareness to junior high students of the importance of Earth Science in their everyday lives.

At this time, I would like to acknowledge Ashley Pessell, CWLS office staff. Ashley has been a great support. Thank you for your hard work and dedication to the CWLS during this year.

In closing, I welcome the opportunity to serve as Treasurer in the upcoming year as I look forward to future involvement with the CWLS.

Kathy Diaz 2013-2014 Canadian Well Logging Society Secretary

Canadian Well Logging Society Executive 2013-2014

PRESIDENT Dustin Menger **PAST PRESIDENT** Gord Lee Apache Canada Ltd.

TREASURER

Doug Kozak

Dorian Holgate Aptian Technical

Datalog Technical Inc.

SECRETARY Kathy Diaz

Joelle Meulenkamp

Halliburton Group Canada

VICE PRESIDENT James Ablett Halliburton Group Canada

MEMBERSHIP CHAIR Jeff Dickson Suncor Energy

CHAIR OF COMMITTEES Gareth Lewis Husky Energy

Canadian Well Logging Society 2013-2014 Committees

LAS Committee (Dormant)

• Case Struyk, KC Petrophysics

IN-SITE EDITOR/PUBLICATIONS CO-CHAIRS

- Ken Heslop, Oakrock Ltd.
- Jim Karst, Schlumberger

Legacy Committee (Dormant)

- Nabil Al Adani, Suncor Energy
- Harold S. Hovdebo, Husky Energy
- Jeff Dickson, Suncor Energy
- Mike Seifert, Canadian Discovery
- Dave Shorey
- Case Struyk, KC Petrophysics
- Gary Drebit, Encana
- Roy Benteau, Vermilion
- Jeff Taylor, Nexen
- Dave Greenwood, Greenwood Enterprises
- Gord Lee, Apache Canada

Luncheon Setup Committee

- Gareth Lewis, Husky Energy
- James Ablett, Halliburton
- Dorian Holgate, Aptian Technical
- Jeff Dickson, Suncor Energy

Metadata Committee

• Case Struyk, KC Petrophysics

CWLS Bylaw Review Committee

Dave Greenwood, Greenwood Enterprises

GeoConvention Committee

- Nabil Al-Adani, Suncor Energy
- Gord Lee, Apache Canada Inc.
- John Bryan, PERM Inc.

Speaker's Committee

- Nabil Al-Adani, Suncor Energy
- James Ablett, Halliburton
- Satyaki Ray, Occidental Petroleum

Canadian Well Logging Society Office Staff

Renee Collens, Susan Durksen, Becky Ferguson, Kara Hickman, Rachel Koehler, Ashley Pessell

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