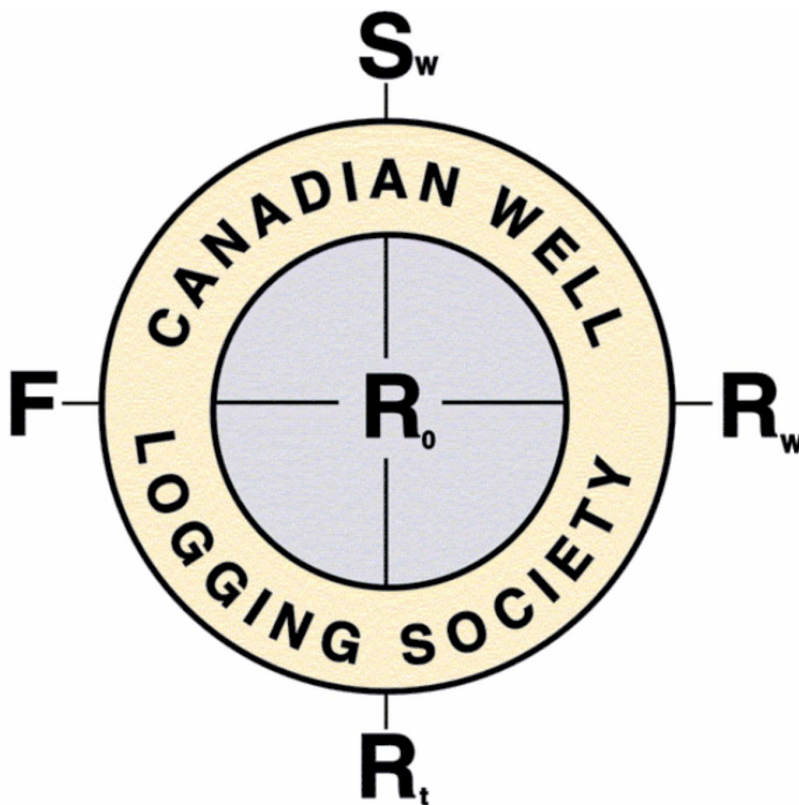


2014 - 2015 CWLS Annual Report



Canadian Well Logging Society

Fairmont Palliser Hotel, Calgary, Alberta
February 18th, 2015

The President's Report

2014 was a remarkable year for the CWLS despite our industry facing recent economic challenges, falling oil prices, drilling activity reductions and a global industry downturn through the last half of the year. This recent downturn has many people wondering about the future and what it may hold. I am confident that the CWLS will continue to thrive, because we have built a solid foundation through our members and are well positioned for the future and its challenges.

I am very proud that we have seen significant accomplishments this past year - from the new CWLS.org website, increased use of LinkedIn social media as an alternate forum and communication tool, the continued success of GeoConvention and vastly improved student and junior industry professional involvement. I am truly enthusiastic about what we accomplished over the last year, improvements that will continue into 2015 and I remain extremely confident in a very strong future for the CWLS.

New Website and Social Media

The transition to a new website provider has been a longer and rockier road than we had initially anticipated. Early in the 2014 term, the Executive became aware of the technical limitations of the old website, so we decided to redesign the website from scratch, building on a platform that would allow future enhancements and functionality and allow the website and society to evolve together. After several months in development, the new-look CWLS.org launched in late 2014. The Executive continues to work closely with the developer to rebuild the new CWLS.org website into a fully functional petrophysics and log analysis resource site. These will include the return of online resources, such as the Rw catalog and core database, as well as improved features - simplified online purchases of Technical Luncheon tickets, Membership renewal and electronic receipt generation.

We are also continuing with our social media offerings. LinkedIn continued to be a valuable tool for the CWLS to broadcast updates and other communications to our members. LinkedIn also continued to evolve as a technical hub of petrophysical activity with regular discussions covering well log analysis. Special thanks to Dustin Menger and William Parrales for continuing to represent the CWLS and the executive on LinkedIn.

2014 GeoConvention

GeoConvention continues to be single-largest annual revenue generator for the CWLS and continues to evolve through our Joint Partnership Agreement with the Canadian Society of Petroleum Geologists (CSPG) and the Canadian Society of Exploration Geophysicists (CSEG). The three societies will continue to split the proceeds 45/45/10 among the CSPG, CSEG and CWLS, respectively. This agreement ensures a solid future for the GeoConvention and continued involvement from the CWLS.

The 2014 GeoConvention again featured amazing representation from the CWLS. In total, we offered 39 technical talks this year, filling the three days with CWLS content

The President's Report

and representing a 39% increase from an already extremely successful event in 2013. In late 2014, Dustin Menger stepped up to help lead GeoConvention as Executive Director and William Parrales has been appointed to the GeoConvention board, ensuring that the CWLS is well represented within GeoConvention for the future.

Students and Sponsorship

We worked closely in 2014 with various student groups and junior industry associations to increase awareness of the CWLS within the industry's newest members and had particular success with the Young Professionals groups of the SPE, CSPG and CSEG, the U of C's Rundle Group of Geology and PES (Petroleum & Energy Society), the Joli Fou Geological Society at MRU, the P.S. Warren Geological Society at U of A and CSEG's GIFT (Geophysical Industry Field Trip). The CWLS' commitment to sponsorship of these events saw our student participation grow throughout 2014 as a result.

Acknowledgements

On behalf of the CWLS, I wish to acknowledge and thank APEGA for their continued support. Ashley Pessell and Anita Denton continue to be key members of the CWLS team and were invaluable as we transitioned to our new website this past year.

Closing

It has been both an honour and a privilege to serve as your elected president for 2014. I am extremely grateful to all the volunteers that stepped up this year for the CWLS. The executive team was an amazing and diverse group and I would like to reiterate my thanks for all of your hard work, dedication and patience over the last year. I would also encourage all of our members to consider volunteering in one capacity or another; it may not be easy to fit time in with our busy schedules, but the rewards are considerable. To the incoming 2014-2015 Executive, I offer my congratulations on volunteering to be a part of this unique and vibrant community. I wish you all continued success for the coming year.

James Ablett
2014-2015 Canadian Well Logging Society President

The Vice-President's Report

Dear members and executive team at CWLS, thank you for your continued support and patronage over the last year, our 60th consecutive year of operations. In 2014, we continued our efforts to deliver a valuable program of high quality events and monthly technical luncheons.

The monthly luncheon talk's attendance was large and received very positive feedback. We aimed to deliver content focusing on geomechanic, petrophysics and log analysis of conventional and unconventional plays. This included technological innovation, new methodologies and integration of other disciplines including pulsed neutron logging, spectroscopy, geomechanics and microseismic. Thanks to the speaker evaluation forms, collected on every event, we gather intuitive feedback to the executive and speakers on topics that are the most valuable for CWLS members.

As in previous years, 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 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. We will continue strengthen the synergy among the societies by means of speaker exchange and several other activities.

On the technical facet, we must continue to explore new methods of data acquisition through new technology and well data as the industry becomes progressively more complex and influenced by the downturn in oil prices. Our role must be centered in deliver knowledge and expertise to produce a positive impact in the industry to optimize resource recovery.

We thank all of our speakers for their continued support of petrophysics and the CWLS over the past year. We also sincerely thank our sponsors and volunteers, to whom we owe a great debt of appreciation.

The following is a summary of the 2014-2015 Technical Luncheon speaker and topics:

Date	Speaker	Topic
February 11, 2015	Dr. Zhangxing John Chen Foundation CMG	Meeting the Challenges in the Post-Steam Era
December 17, 2014	Andrew C Newson Moose Oils 2014 Ltd	Using Wireline Logging Dipmeter Data To Support The Seismic Interpretation Of LOFF 8
November 19, 2014	Mark G. Kittridge HESS Corporation	Investigating The Influence of Mineralogy And Pore Shape On The Velocity Of Carbonate Rocks - Insights From Global Data Sets
October 15, 2014	Ahmed Reda Petroleum Development Oman (Shell Oman)	Methodology for Determination of Three Phase Saturations Using Sigma Mode Pulsed Neutron Logging
June 18, 2014	Murray Reynolds Ferus Inc	Optimizing Fracture Fluid Selection for Multiple Fractured Horizontal Tight Oil and Gas Wells

The Vice-President's Report

May 21, 2014	Gregory Berko Ana-min	Application of Fourier Transform Infra Red Spectroscopy [FTiR]
April 16, 2014	Amy D. Fox Canadian Discovery	The Value of Geomechanical Data – Examples from the Second White Specks in Pine Creek
March 19, 2014	Sam Green Ikon GeoPressure	Need for Accurate Onshore GeoPressure Analysis and Prediction

The CWLS Executive polled the membership with online surveys 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 next term.

Last year was also signed by the revamp of the website, becoming on an improved resource for members. The newly website functionality includes: electronic luncheon tickets, improved membership renewal and e-voting and electronic receipt generation. We are excited to work with our new provider to make the CWLS website a valuable resource for members in years to come.

The 2014 CWLS-Fall Social was held this year at "Local 522" in Downtown on October 2nd 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, 2014 and early 2015 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 diligent efforts, Emma MacPherson from CSPG (webcasts) and Jennifer Seguin, Sarah Freisen 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.

William Parrales
2014-2015 Canadian Well Logging Society Vice-President

The Chair of Committees' Report

Sincere thanks to all of our members, executive and volunteers, for your dedication and commitment to the Canadian Well Logging Society during the 2014-2015 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.

Past year's highlights:

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, technical co-chairs and the GeoConvention Committee and volunteers for a splendid job in 2014, and to the current committee members and volunteers in the run up to GeoConvention 2015.
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 (thanks here to our Speaker Evaluation Committee, headed by Nabil Al-Adani) and continue to bring the society a variety of high quality, technically informative and relevant speaker presentations.
3. Working with other Executive members, and with Ashley Pessell and Anita Denton of the APEGA office, to ensure that the new CWLS website got up and running! The new product looks spectacular, in my opinion, and includes much-needed functionality (on-line purchase and receipting of luncheon tickets will soon be available, for example), which was sadly lacking on the old website. A special thanks to those who put in countless hours to make this happen. Work is ongoing to ensure access to Rw data and the special core analysis database.

Also ongoing (volunteers needed):

- CWLS "Well Logs For Beginners" booklet

I would like to close by thanking the CWLS for the opportunity and privilege to serve as your 2014-2015 Chair of Committees. Although I will not be on the executive committee in 2015-2016, I look forward to staying involved with the CWLS.

Gareth Lewis

2014-2015 Canadian Well Logging Society Chair of Committees

The Publications' Report

The InSite magazine was published in spring-2014 and a winter-2015 issue has been put together and will be published. The magazine has been printed in order to distribute hard copies, and an electronic copy is available for download at the CWLS website. We would like to receive more submissions from local authors for future issues of the magazine

This addition contains the second installment from Bob Everett on “Log Derived Mineralogy Determination”, “Chromastratigraphy” by William “Bill” Ellington Jr., and “A Multidisciplinary Approach for Improving Microfrac results” by Peter Lywood. We thank the authors for their submissions.

The unconventional resource plays and horizontal wells continue to dominate the drilling landscape. We look forward to publishing a few ideas on some of the resource plays and generate some discussion among the membership.

We will continue to look for different sources to generate content for InSite. GeoConvention continues to be the largest most diverse event for sharing of knowledge. The formal talks and poster sessions easily have the research and content to produce an article. The luncheon talk attendance is a reflection on the interest of a topic; Bob Everett shared the content from his talk to produce the three part series for InSite.

The CWLS website continues to be a work in progress, while some recent changes have been made and have allowed us to have a better website, there are still many initiatives that have been discussed with our current website designer to improve the functionality of the site and ultimately have a fully functional website.

As always the CWLS would like to improve on previous years and so if you have any constructive feedback on how to attract local material for the publication of InSite, please feel free to get in touch with the publications co-chairs. We want to continue to add value to our members and non-members. If the 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.

Manuel Aboud & Doug Kozak
2014-2015 Canadian Well Logging Society Publications Co-Chairs

The Membership Chair's Report

At the conclusion of this past year, our membership included 662 active members (including students), which is an increase of 78 members, and 21 corporate sponsors. While our regular membership has remained consistent over the past few years, there has been a significant downswing in student membership which we worked very hard to change this year by sponsoring student events and offering students spots on courses free of charge if there were extra seats. We continue our affiliation with several student societies, and this coming year have a number of initiatives planned to increase their membership.



Our corporate membership consistent form last year and while industry is slow due to oil pricing, 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!



The Membership Chair's Report

Membership renewal has started for the 2015-16 year at the CWLS. The easiest way to do so is going to cwls.org and using the provided contact info. Web registration and payment is a top priority for functionality on the website, however we currently still require payment over the phone or via email.

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. We are also looking to gain membership from the engineering community through joint talks with the SPE, please look out for these collaborations.

CWLS would like to conduct a member survey to measure our current demographics in order to better provide activities and courses geared towards specific groups. As a society we struggle to retain students as they transition to young professionals and would like to find ways to keep our young professional members active through courses and mentorship programs with our more experienced members. 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, as are 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!

Tiffany Yaxley
2014-2015 Canadian Well Logging Society Membership Chair

The Treasurer's Report

The accompanying Profit & Loss Statement and Balance Sheet reflects the financial position of the Canadian Well Logging Society (CWLS) for the year ended December 31, 2014. Dustin Menger (Past-President), James Ablett (President), and William Parrales (Vice-President), all members of the CWLS in good standing, in accordance with the CWLS by-laws, have reviewed the financial reports. The CWLS operated at a deficit of - **\$5,191.08** for the 2014 year. Expenses in 2014 were higher than expected, but the society received the expected revenues from membership dues (both personal and corporate), technical luncheons, joint conference (GeoConvention), short courses and sponsorships.

Membership

Total membership income decreased from \$29,711 for 2013 to \$20,252 for 2014. Dues will remain unchanged for members and new members for the 2014 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. Corporate tables are purchased for \$400 per table which seats 8 people. The CWLS reserves a table every luncheon for student attendance at no charge to them. Audio video and visual service costs have double in comparison to 2013, resulting in higher costs for 2014. Luncheons consistently draw 100 plus people in the first two quarters and has decreased to 50-60 people for the rest of the year.

Fall Social

The Fall Social provides an opportunity to network with colleagues, students, and renew acquaintances. The cost for the 2014 event was \$1,555, which is consistent with the cost in 2013 for \$1,513. The event was held at Local 522 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 2014 Annual General Meeting operated at a cost of \$31,744. This is \$11,390 more than 2013, mostly due to an increase in guest speaker fees, room rental, and meal service. The 2014 event ran at a \$28,987 deficit.

Publications

The society published the InSite magazine in Spring 2014 online and brought in \$4,895 in advertising revenue.

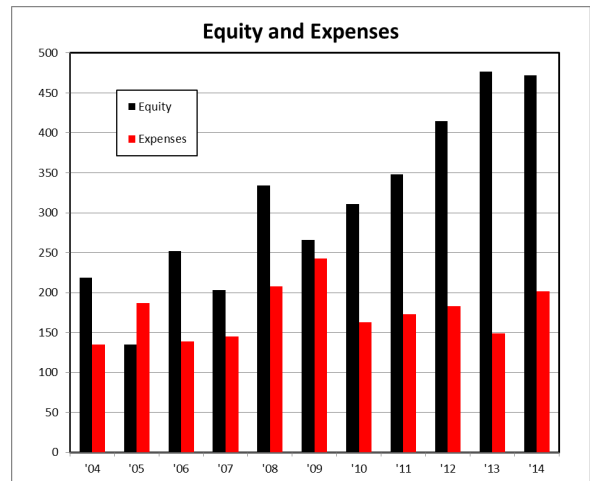
The Treasurer's Report

Joint Annual Conference and Short Courses

This was the seventh 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 \$135,423 in 2013 to \$138,328 in 2014.

Summary

Even though 2014 saw a year of higher expenses, the society received the expected income and maintains a very strong financial position. Our Scotiabank chequing/savings account has \$120,839 and has 3 newly opened GIC's valued at \$95,000 total. Our Scotia McLeod account has \$224,704 earning high interest. This year, the CWLS donated \$7,000 in sponsorship money to different student groups in efforts to give back to the student community, and to broaden the CWLS exposure.



I have enjoyed serving on the executive and I look forward to serving you again as treasurer again for 2015.

Kathy Diaz, 2014 Treasurer

The Treasurer's Report

PROFIT AND LOSS STATEMENT 2014

INCOME	2012	2013	2014
Interest	5,952	5,989	2,755
AGM Revenue	11,398	4,799	2,757
Total Meeting Revenue	46,290	34,314	26,714
Total Ad Revenue/Web & Insite	5,818	1,190	5,609
Total membership	24,007	29,711	20,252
Total Publication Sales (Journals,Rw Catalogs,RWCD's)	167	57	238
Other Revenue/Gain-Loss on Securities	0	0	0
Short Course CWLS/CSPG/CSEG joint conference	48,795	38,007	33,743
Joint Conference	107,628	97,417	104,585
Gross Income	250,055	211,484	196,654
EXPENSES	2012	2013	2014
Joint Conference Expenses	0	154	20,000
Sponsorship/Donations	0	2,000	7,000
Short Course Expenses	15,835	32,116	48,779
Total Meeting Expenses	76,483	52,388	52,359
Student Awards	7,016	0	0
Election Expenses	1,002	1,713	811
AGM Expense	26,826	20,354	31,744
Total Publications (Includes Insite Magazine)	7,291	0	3,250
Total Office Expense	30,305	31,646	29,048
Web Page	17,753	8,689	8,731
Bank Charges	78	246	125
Total Expense	182,589	149,306	201,846
NET INCOME	67,466	62,178	-5,191
Member's Equity at beginning of year	347,902	415,368	477,546
Member's Equity at end of year	415,368	477,546	472,355

BALANCE SHEET 2014

ASSETS	2012	2013	2014
<i>Current Assets</i>			
Chequing /Savings	196,574	263,875	120,669
Cash Box	170	170	170
Accounts Receivable	3,360	293	26,298
Inventory Asset	1,550	1,550	1,550
Prepaid Expenses	1,119	0	9,250
ScotiaBank GIC's	N/A	N/A	95,000
ScotiaMcLeaod Investment	N/A	N/A	224,704
TOTAL ASSETS	421,635	489,164	477,641
LIABILITIES & EQUITY	2012	2013	2014
<i>Current Liabilities</i>			
Accounts Payable	6,267	10,117	5,286
Accrued Payables	0	0	0
Unearned Revenue	0	1,500	0
GST	0	0	0
TOTAL LIABILITIES	6,267	11,617	5,286
Member's Equity	415,368	477,546	472,355
TOTAL LIABILITIES & EQUITY	421,635	489,163	477,641

Reviewed by:

James Ablett, President

William Parrales, Vice President

Dustin Menger, Past President

The Secretary's Report

It has been a pleasure serving as Secretary for the 2014-2015 term. It was great to be back on the Executive again after almost a 10 year absence.

This past year was eventful. We saw many changes and transitions to the website, which, after a year in progress are proud of what was finally accomplished. We also hosted a Field Trip in the spring, which was well received by students and attendees. GeoConvention was a highlight and busy time for the Canadian Well Logging Society. The continued partnership of the CSPG, CSEG and the CWLS prove to be a success.

My duties as Executive Secretary this year included, but were not limited to:

- Preparing and keeping minutes of the CWLS Executive Meetings
- Sending executive monthly meeting minutes to the Executive
- Updating the CWLS Technical Luncheon Template
- Organizing the CWLS Field Trip
- Serving as CWLS Representative at GeoConvention
- Drawing up letters and communications as required
- Informing the CWLS office staff of course postings on website
- Compiling the 2014-2015 Annual Report

In closing, I want to thank each and every member that makes the CWLS a success. You are a vital part of this organization, and we would not be where we are today without your support. A special thanks to the CWLS Office Staff, most notably Anita Denton and Ashley Pessell, for all your hard work and dedication. It was truly appreciated! Lastly, a special toast to my fellow Executives, as well as the incoming 2015-2016 Executive - I wish you all a successful year ahead!

Carley Gyor
2014-2015 Canadian Well Logging Society Secretary

Canadian Well Logging Society Executive 2014-2015

PRESIDENT

James Ablett
Halliburton

PAST PRESIDENT

Dustin Menger
Logco Wireline Services

VICE PRESIDENT

William Parrales
Nanometrics Inc.

TREASURER

Kathy Diaz
Wolverine Energy Services

SECRETARY

Carley Gyor
ProTechnics

MEMBERSHIP CHAIR

Tiffany Yaxley
Roke Technologies Inc.

IN-SITE EDITOR/PUBLICATIONS CO-CHAIRS

Doug Kozak
Halliburton

Manuel Aboud
Schlumberger

CHAIR OF COMMITTEES

Gareth Lewis
Husky Energy

Canadian Well Logging Society 2014-2015 Committees

ACTIVE COMMITTEES:

GeoConvention Committee

- Menger (GeoConvention General Co-chair)
- Uliana Romanova (Technical Co-chair)

Speaker Evaluation Committee

- Nabil Al-Adani, CWLS Executive

Website Redesign Committee

- James Ablett, Doug Kozak, Ashley Pessell, Anita Denton, Jeff Dickson, Gareth Lewis, Manuel Aboud

Luncheon Set-up Committee

- CWLS Executive

Metadata Committee

- Case Struyk

CWLS Bylaw Review Committee

- Dave Greenwood

Canadian Well Logging Society Office Staff

Anita Denton, Renee Collens, Rachel Koehler, Anna Webber

Canadian Well Logging Society Contact Information

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