# SPE Board of Directors Meeting, October 2023 🖔



- Sharing highlights from the following board committees:
  - 1. Membership and Engagement
  - 2. Technical Content
  - 3. Finance
- Coordination meetings held for:
  - 1. Regional Directors
  - 2. Technical Directors



**Med Kamal** 2023 SPE President

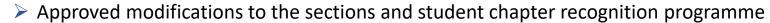
Please send feedback to president@spe.org

## Membership & Engagement – October 2023



Approved the following addendum to the rules for the Distinguished Member Award: 'Should 5% of the difference between 1% of the SPE professional membership and the number of living Distinguished Members become less than three, SPE will default to awarding a minimum of three Distinguished Members in each award cycle'





- Approved the name change of the newly re-established 'Tripoli Section' to the 'Libya Section'
- Heard an update from Erdal Ozkan from the Faculty Workgroup
- Discussed the future of the Business and Leadership Standing Committee and how it can be developed to focus on leadership, and avoid cross over with technical sections
- ➤ Heard report outs from the D&I, Education and Accreditation, Engineering and Professionalism, and YMEC standing committees
- > Discussed opportunities to develop membership engagement and activities in China
- Conducted a round up of the years work and a handover from the 2023 Chair, Laura Precupanu to Simeon Eburi, the 2024 Chair



Laura Precupanu



Ogee Effiom



Henricus Herwin



Neil Kavanagh



Silviu Livescu



**Robert Martinez** 



Gail Ramdath



Ignatiy Volnov



Hisham Zubari

#### Technical Content – October 2023



- > Approved and recommended to the Board of Directors that SPE approve an arrangement between SPE and G20 CEM/MI seeking mutually beneficial opportunities
- > ATCE Workgroup recommended to the Technical Content committee to:
  - sunset the Workgroup.
  - ☐ SPE Staff research the financial viability (break event or better) of a "Member" Focused Event" option.
  - ☐ SPE Staff will report back in the January 2024 committee meeting their findings on the viability of the "Member Focused Event" option.

The Committee approved this plan.

- > Approved 4 new events Oman Petroleum and Energy Show (OPES, Muscat, Oman; SPE Symposium: Drilling Automation, Dhahran, KSA; SPE Symposium: Petroleum Economics, Dhahran, KSA; and "Leading the Change: Empowering New Generations in Energy Transition" Symposium, Buenos Aires, Argentina (YP Symposium)
- Received annual Standing Committee and Flagship Event reports and overview of the first edition of the SPE Energy Transition Symposium.



Karen Olson



Hamad Al-Marri



Kamel Ben-Naceur



Rodolfo Camacho



Simeon Eburi



Robin Macmillan



Mohamed Al Marzougi



Deb Ryan



Terry Palisch



Sue Staley

## Regional Directors – October 2023



- Discussion of the requirements of Regional Directors and sharing of some key best practices for new RDs
- Heard updates from staff on changes to section and chapter recognition programme and annual reporting, followed by group discussion
- Discussions on how AI can be used to identify section and chapters wants and needs
- Discussions as to how RD's can interact with their sections and chapters to best understand the aspects of SPE's value proposition specific to their region
- Discussion on Dues Exception Process:
  - RD's who had been involved in the review process of submitted petition gave their feedback on their experiences
  - Feedback very positive for the petition form and the information required
  - Suggested that the formation of the workgroup assessing whether petitions move forward for consideration by the M&E Committee be reviewed



Mohamed Al Marzougi



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Deb Ryan



Ignatiy Volnov



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#### Technical Directors (TDs) – Oct 2023



- ➤ Discussions continued with the Technical Section placement within the Disciplines.
  - Driven by imbalance and R&D question
  - Affected Section Chairs will be contacted to discuss move and concerns
- ➤ Michelle Boyd presented plan that would allow the TDs to select ATCE Special Sessions in the future.
- ➤ TDs asked for more direct communication from the Forum Committee Members
  - Effort has been made by Staff to add FSIC members to corresponding Technical Advisory Committee.
- ➤ The TDs were shown a plan for how non-SPE events would be vetted prior to posting on SPE Connect.
  - TDs requested that Staff reach out to sister societies (AAPG, SEG, Etc.) and ask for a reciprocal agreement.

#### Finance – October 2023



- ➤ Provided an update on the 2023 Audited results with a \$10.7 million operating loss.
- ➤ Shared FY2024 performance through September and an updated FY2024 forecast with an operating loss of \$2.5 million.
- ➤ Shared updates on the SPE Richardson Building. The building has generated interest, but Citadel Partners continues to market the property for the ideal buyer.



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Laura Precupanu



Deb Ryan