

RPC Fair Return and Value Subcommittee Meeting Summary
Wednesday, March 7, 2018, 3:00pm

- 1) Roll Call and Welcome**
- 2) Update from DOI**
- 3) Follow Up RPC Meeting**
- 4) Work Group Updates and Next Steps**
- 5) Wrap Up**

Roll Call and Welcome

Update from DOI

- If anyone wants to add/make changes to the subcommittees, now is the time. RPC Support Staff will make sure that the subcommittee distribution lists are up to date.
- Heads up for the subcommittee meeting on June 5th and the public meeting June 6th in Albuquerque:
 - Subcommittees will need to provide their recommendations and supporting materials to DOI four weeks before. This will ensure sufficient time for review prior to the full meeting.
 - This timeline means that each subcommittee has two full months of work before materials are due.

RPC Meeting Follow-Up

What worked well? What could be changed?

- Provide a standardized template for the slides. This could include:
 - Recommendation
 - Arguments for
 - Arguments against
 - Additional information, such as: does this require rule change?
- Provide the summary document with the recommendations up front
- Make better use of the day before, with effort not to overlap subcommittees since a number of people are on more than one subcommittee
- Make available work group leaders prior to the meeting to answer questions from RPC members

What happens next?

- Recommendations go to Secretary Zinke.
- Subcommittees should move forward and focus on new topics.

Workgroup Updates

Coal Benchmarks

- Move forward

O&G Payor Handbook

- Move forward, with focus on the creation of two separate handbooks: Federal and Tribal

Index Pricing

- Pause for now

Marketable Conditions

- Move forward, work with ONRR

Audit

- Move forward

Next Steps

- Think about other potential focus areas for the subcommittee and let the co-directors know.

Wrap up

- The next subcommittee call will be Wednesday, March 21st, from 3:00-4:00.

Attendees:

Matthew Adams, CloudPeak, Subcommittee Co-Director

Councilman Adam Red, Southern Ute, Subcommittee Co-Director

Stella Alvarado, Anadarko

Brian Bex, Navajo Nation

Rowena Cheromiah, Navajo Nation

Peter Christnacht, DOI/ONRR

Roderick Eggert, CO School of Mines

Gabrielle Gerholt, Concho

Amy Lunt, DOI/ONRR

Jennifer Malcolm, DOI/ONRR

Chris Mentasti, DOI/ONRR

Daniel Ruz, Wood Mackenzie

James Schindler, RPC Executive Director, DOI/BOEM

Chris Stolte, DOI

Karl Wunderlich, DOI/ONRR

Deirdre McCarthy Gallagher, Facilitator