

USEITI Implementation Subcommittee
Wednesday, May 25, 2016
11:00am – 12:00pm
Meeting Summary

Meeting Agenda

11:00 Welcome and Introductions
11:05 IA/Online Advisory Workgroup Updates
11:15 Discussion on Mainstreaming and Beneficial Ownership
11:45 Update on Peer-to-Peer Efforts
11:55 Walk-ons/Next Steps
12:00 End

General Updates

IA Update

The Reporting period has kicked off and a reminder email will go to companies on June 1st. So far no companies have reported, but three companies have indicated they will not participate this year, and one said they can't because of the time and cost of putting the data together and they are also waiting for the final rule on Dodd Frank Section 1504. The three companies are companies that also did not report last year.

The IA received confirmation on 5 States & Tribes, Montana, Wyoming, Alaska, Blackfeet, and Osage to opt-in for the 2015 Report. The IA is working in getting contacts established for Tribes.

The Executive Summary and Online Report Outlines have been reformatted to make the layout clearer. The Executive Summary is separate from the Online Report Outline. The Hard Copy Executive Summary is required by the Standard and will be much more abbreviated than the last Executive Summary.

The Outline for the Online Report is focused primarily on the new content the IA is adding. However, 18F manages how it will look eventually.

We need a formal recommendation from the Subcommittee on the outlines, so they can be added to the agenda for the next MSG meeting for MSG approval.

The AML visualization is back to the co-chairs for revisions and approval. The State additions template has been approved by the State and Tribal Subcommittee and will be presented to the MSG for the final approval at the June MSG meeting.

The Budget and Audit visualization focuses on the standards and processes that are already in place. The IA has already incorporated some rounds of feedback including comments received at the last HIVE Session. This will be added to the data portal and might be different than what

is there right now. The IA needs feedback from the Subcommittee by June 3rd with a focus on the content rather than the formatting.

Report & Reconciliation Workgroup

The last month or so the Group focused on Beneficial Ownership to inform the discussion at the next MSG Meeting. The Group is in learning mode and information collection mode. They have received the roadmap guidance from the International Secretariat. Curtis has also done some work within Treasury to define beneficial ownership. Judy and Jim have also worked closely with the ONRR Solicitor who is now doing some research on BLM and BOEM regulations.

John Harrington is going to work on some presentation materials for mainstreaming that he will send out to the Workgroup to review and then discuss with the full Subcommittee on June 8th. We need to establish a comfort level and sense of direction to lead us to meeting the roadmap requirement next year. Judy is requesting the International Secretariat speak at the next MSG Meeting.

Online Advisory Workgroup

This Workgroup has reviewed the AML Fees and the Montana visualization

Update on Industry's Peer-to-Peer Effort

No updates at this time.

Walk-ons/Next Steps

Comments due for Visualizations to IA – June 3, 2016

Subcommittees will Finalize Recommendations to the MSG – June 8, 2016

Next Subcommittee Meeting – May 18, 2016

Meeting Materials Posted on MSG Website – June 13, 2016

Final Presentations Due – June 17, 2016

Next MSG Meeting – June 27-28, 2016

List of Attendees:

Aaron Padilla, API

Andrew Varnum, Deloitte

Chris Mentasti, DOI

Claire Ware, Eastern Shoshone & Northern Arapaho Tribes

Curtis Carlson, Treasury

Emily Hague, API

Greg Gould, DOI

Jennifer Goldblatt, DOI

Jerold Gidner, DOI

John Cassidy, Deloitte

John Harrington, Exxon Mobil

Judith Wilson, DOI

Kent Schultz, Deloitte

Kim Oliver, DOI
Laura Sauter, DOI
Mike Matthews, State of Wyoming
Pat Field, CBI
Paul Mussenden, DOI
Phil Denning, Shell
Robert Kronebusch, DOI
Sarah Platts, Deloitte