



**Texas
Independent
Producers and
Royalty Owners
Association**

TIPRO RELEASES “STATE OF ENERGY REPORT”

The Texas Independent Producers & Royalty Owners Association (TIPRO) recently released the fifth edition of its “State of Energy Report,” offering a detailed analysis of national and state trends in oil and natural gas employment, wages and other key economic factors for 2019. TIPRO’s “State of Energy Report” series was developed to help quantify and track the economic impact of domestic oil and natural

gas production with an emphasis on the state of Texas.

According to the association’s new energy report, the U.S. oil and gas industry employed 895,629 professionals in 2019, an increase of 8,454 jobs compared to 2018. The industry paid a national annual wage averaging \$114,745 last year, more than double average private sector wages. Payroll in the U.S. oil and gas industry meanwhile totaled \$103 billion in 2019. Additionally, total U.S. goods and services purchased in 2019 by the oil and gas industry exceeded \$538 billion from over 900 business sectors, notes TIPRO.

In Texas, the oil and gas industry continued to provide unmatched economic support, accounting for 40 percent of all oil and gas employment in the nation last year. The industry supported a total of 361,271 direct jobs in Texas in 2019, a net increase of 5,550 jobs over the previous year, despite a downturn in oil and gas employment in the second half of 2019. This is compared to an increase of 398 jobs in Oklahoma for a total of 68,468 industry jobs, and an increase of 758 jobs in New Mexico for a total of 24,720 jobs in the same time frame. These jobs also pay extremely well, with an average annual wage of \$132,104 in Texas, which is 130 percent higher than average private sector wages in the state.

Oil production in Texas, meanwhile, totaled 1.8 billion barrels (bbl) in 2019, surpassing a previous record set in 2018. The second largest producer of oil in 2019 was the state of North Dakota (507 million bbl), followed by New Mexico (316 million bbl), Oklahoma (213 million bbl) and Colorado (188 million bbl). Total natural gas production in Texas topped 10.1 trillion cubic feet (Tcf) in 2019, breaking a previous record of 9.6 Tcf set in 1972. The second largest producer of natural gas last year was Pennsylvania (6.8 Tcf), followed by Alaska (3.3 Tcf), Louisiana (3.1 Tcf) and Oklahoma (3 Tcf).

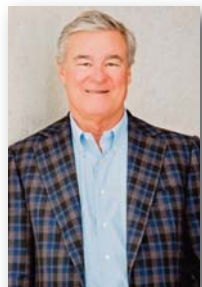
“A reduction in available capital led to a slowdown in industry activity and a decline in employment during the second half of the year in 2019, with further cuts expected in the first quarter of 2020. Despite numerous challenges that faced domestic producers in 2019, the Texas oil and gas industry has remained a cornerstone of the economy providing high-paying career opportunities, as well as significant taxes and royalty payments made to state, local and federal government entities,” commented Eugene Garcia, chairman of TIPRO and president of Hurd Enterprises LLC.

Story continued on Page 5...

“The Lone Star State is proud to lead the nation in oil and natural gas production and is setting new records as the industry continues to grow. In addition to employing hundreds of thousands of Texans, the oil and gas sector has played a crucial role in making the United States energy independent. The state of Texas will continue to create an environment that allows independent producers to innovate, thrive and create a stronger future for our great state.”

--Texas Governor Greg Abbott

TIPRO’s 74TH ANNUAL CONVENTION -- INDUSTRY KEYNOTE SPEAKER ANNOUNCED!



Legendary businessman, Texas wildcatter and oil and gas pioneer Trevor Rees-Jones will headline the upcoming 74th Annual Convention hosted this March by the Texas Independent Producers & Royalty Owners Association (TIPRO). Rees-Jones is the CEO of Chief Oil & Gas, one of the top privately-held independent producers of natural gas in the United States that provides approximately 1 percent of the nation’s supply of this resource. Having practiced oil and gas reorganization law early into his career, Rees-Jones in 1984 decided to take a different path searching for opportunities to produce oil and gas. In 1994, he founded Chief Oil & Gas, a Dallas-based independent energy firm early to seize on development opportunities in the Barnett Shale field in North Texas and other prominent shale basins in the United States. Amongst many distinguished accolades received throughout the span of his career, Rees-Jones last Fall was presented with *D CEO* magazine’s 2019 Lifetime Achievement Award for his drive, ambition and success in the Texas oil and gas industry, which has made him one of Texas’ great energy legends. He also is well-known for his philanthropy work and civic and community service.

Make your plans now to join TIPRO for this important industry conference, featuring Rees-Jones, which is scheduled to take place March 23-24, 2020, at the Hilton Anatole Hotel in Dallas, Texas. Find event details, including the full convention agenda, inside of this newsletter beginning on Page 6 or on the TIPRO website at www.tipro.org.

CHAIRMAN'S MESSAGE

TIPRO Members,

Just one month into the new year, we already have seen several significant policy and trade deals announced by federal leaders, which are bringing hope to independent producers for an improved regulatory climate that moving forward will present opportunities to sustain and expand domestic energy development as well as generate economic growth for our nation.

Texas energy producers welcomed the announcement in January that the United States and China have signed off on a “phase one” trade agreement that will lead to the purchase of more than \$50 billion in U.S. energy products over the next two years. Though tariffs from both nations still largely remain in place -- including a 5 percent levy from the Chinese government on imports of U.S. crude oil and 25 percent tariff applied to imports of U.S. liquefied natural gas (LNG) -- the phase one trade deal will nonetheless benefit all areas of the economy and promote prosperity. Before the trade war, China was the second-largest market for American oil exports and today is one of the world’s biggest LNG importers. As negotiators undertake work on a second phase of the trade deal between the United States and China, we remain optimistic that trade relations will continue to improve and necessary steps will be taken to eliminate all tariffs on American energy exports.

Additionally, TIPRO and our industry alike also applauded the president’s recent signature to ratify the United States-Mexico-Canada Agreement (USMCA). During a ceremony held last week at the White House, President Trump signed into law House Resolution 5430 to implement the USMCA, which will replace the 25-year-old North American Free Trade Agreement (NAFTA). Throughout the negotiation process the past two years to revamp NAFTA, TIPRO has championed improvements to the trade deal involving Texas’ two largest international trade partners and has advocated for administration officials and congressional lawmakers to work together to approve the USMCA, which is vital for Texas and our economy. The new USMCA trade deal represents a win for Texas oil and gas producers and other business owners, and comes at an important time, as the United States leads the world in production of oil and natural gas. In 2018, Texas exported a combined \$22.8 billion in petrol and coal products and \$10.8 billion in oil and gas to Canada and Mexico. Texas also remains a top provider of natural gas to our North American allies, which accounts for a majority of Mexico’s electricity production and overall energy use. Under USMCA, the regulatory process for exporting U.S. LNG to Mexico and Canada has been streamlined, and there are also new flexibilities in rules of origin certification requirements for oil and gas moving between the U.S., Mexico, and Canada, amongst other notable updates that will support mutually beneficial trade and drive robust economic growth.

Also, for the first time in more than three decades, the president in January instructed his cabinet to adopt substantial reforms to the National Environmental Policy Act (NEPA), which once implemented will modernize federal environmental regulations and streamline infrastructure permitting. As federal officials work on the NEPA overhaul, at the end of January TIPRO supported efforts from a coalition of industry partners asking the U.S. Council on Environmental Quality (CEQ) to maintain its current 60-day comment period for the Trump Administration’s proposed NEPA rulemaking. After federal officials last month announced planned changes to NEPA, 160 congressional Democrats and 320 organizations sent separate letters requesting a six month comment period and demanding CEQ to hold six public hearings. As presented in a letter sent last week to CEQ Chairman Mary Neumayr from trade organizations including the U.S. Chamber of Commerce, the Independent Petroleum Association of America (IPAA) and TIPRO, the oil and gas industry is urging the Trump Administration to still move forward with its efforts to modernize NEPA, and prevent unwarranted and costly delays to necessary reforms and the associated comment period, which currently holds a March 10, 2020, comment deadline.

As TIPRO reported to our members in recent communications, the Environmental Protection Agency (EPA) and U.S. Department of Army also have signed the “Navigable Waters Protection Rule” redefining federally regulated “waters of the United States” (WOTUS) under the Clean Water Act. This replaces the federal government’s former interpretation of federal authority and jurisdiction over water sources as provided from the EPA’s 2015 WOTUS regulation.

Furthermore, I want to mention regulatory changes proposed on February 3rd by the U.S. Fish & Wildlife Service (USFWS) to the Migratory Bird Treaty Act (MBTA) that will clarify that the criminal scope of the MBTA and establish in regulatory code that companies, including those in the oil and gas business, will not be prosecuted if they “unknowingly” injured a bird or its habitat.

As you can tell from just the policy developments noted above, this year we will see big movement from federal regulators on issues and priority concerns for the oil and gas industry. On behalf of members of TIPRO, our association will continue to focus on a targeted federal policy agenda that strengthens our ability to produce and explore for oil and gas, a pillar of TIPRO’s mission. Best,

Eugene Garcia



Eugene Garcia

TIPRO Calendar of Events

FEBRUARY 12, 2020	MARCH 3, 2020	MARCH 11, 2020	MARCH 23-24, 2020
HOUSTON — IPAA/TIPRO Leaders in Industry Luncheon, 11:30 a.m. Houston Petroleum Club. For info, call: (202) 857-4733.	CORPUS CHRISTI — TIPRO District Meeting with Representative Todd Hunter. Member-only event. For info, call: (512) 477-4452.	HOUSTON — IPAA/TIPRO Leaders in Industry Luncheon, 11:30 a.m. Houston Petroleum Club. For info, call: (202) 857-4733.	DALLAS — TIPRO’s 74 th Annual Convention, Hilton Anatole Hotel. For info, call: (512) 477-4452.

LEGISLATURE'S TRANSPORTATION COMMITTEES TO MEET IN FEBRUARY TO DISCUSS INTERIM CHARGES



The House Committee on Transportation will hold a joint interim hearing with the House Committee on International Relations & Economic Development at the Texas A&M University campus in Laredo on Friday, February 21, to examine the state's seaport infrastructure and infrastructure at Texas' land ports of entry to determine ways to facilitate international trade and encourage economic growth. During the February hearing, lawmakers will also consider the ability of Texas ports to keep pace with rising oil and gas production, which has in recent years increasingly been exported abroad to other nations departing from ports along the state's coastline.

The committees will also study the feasibility and economic impact of dredging and widening Texas ports in order to remain competitive in international trade. Members will then make recommendations for the full legislature to consider next session regarding ways to maximize the economic flow of goods and products to and from Texas seaports.

The Senate Committee on Transportation, meanwhile, is also scheduled to meet on Wednesday, February 26, at the state capitol in Austin to determine practical solutions that will improve roadway safety in Texas after reviewing the leading causes for traffic-related accidents and fatalities in Texas. The committee also will monitor implementation of transportation-related legislation passed during the 86th Legislative Session in 2019.

IN SPECIAL RUNOFF ELECTIONS FOR OPEN HOUSE SEATS, GATES AND EASTMAN SECURE VICTORIES

At the end of January, Texas voters handed Republican businessman Gary Gates and Democrat Anna Eastman a victory for their respective races to serve in the Texas House of Representatives. Gates defeated Democratic candidate Eliz Markowitz in the special runoff election for House District 28 to complete the term of former state Representative John Zerwas (R-Richmond), who resigned his House seat last year to accept a job with the University of Texas System. With 58 percent of the vote, Gates earned a decisive win in the hotly contested race for House District 28 that covers portions of Fort Bend County, southeast of Houston, running from Katy to Rosenberg and Simonton towards Mission Bend.

Additionally, in the special election runoff for House District 148, Eastman secured 65 percent of the vote to defeat Republican opponent Luis LaRotta. Eastman succeeds former Representative Jessica Farrar, who retired from the state legislature after 25 years of public service, to represent House District 148 that includes portions of Houston extending along the northern edges of downtown and parts of the Heights district outside Loop 610.

RAILROAD COMMISSION SPOTLIGHTS PRODUCED WATER GENERATION AND REUSE IN TEXAS

In the most recent volume of the Railroad Commission's 'Energy Minute,' the agency highlights produced water, natural gas and oil production trends. The commission notes that the amount of produced water generated each year tracks Texas' oil and gas production levels. In 2018, nearly 10.7 billion barrels of produced water – equal to 1.3 million acre feet -- were brought to the surface. Railroad Commission rules require that produced water be either disposed or recycled in order to protect Texas' fresh water resources and the environment. Currently, approximately 46 percent of the state's produced water is beneficially reused for enhanced recovery, well drilling, and hydraulic fracturing operations. The remaining 54 percent is injected underground for disposal in permitted injection wells.

As of January 2020, there are 32,991 active oil and gas injection and disposal wells in Texas. These wells are located primarily in areas with oil and gas production. All underground injection and disposal wells are permitted by the Railroad Commission to ensure the protection of fresh groundwater resources. To view the Railroad Commission's latest 'Energy Minute,' please visit <https://bit.ly/2UldgDa>.

RAILROAD COMMISSION GIVES THE PUBLIC NEW INSIGHTS WITH TWO MORE INTERACTIVE MAPS

Adding to its series of interactive oil and gas data visualization maps, the Railroad Commission of Texas in late January launched two new statewide data maps that show oil and gas drilling permit approvals and the number of wells in Texas spudded - or when operators have begun to drill a well. According to the commission, information on the new maps is displayed by counts, operators, county locations and on a statewide level. The data is available 24-hours a day, seven days a week beginning with Calendar Year 2018.

"With this latest interactive data on the commission's drilling permit approvals and wells spudded, our agency is providing more detailed insight into Texas' energy industry," commented Wei Wang, executive director of the agency. "This helps enhance our regulatory transparency and continues educating the public about one of the state's top economic drivers."

The 'RRC Approved Drilling Permits Data Visualization Map' is available at: <https://bit.ly/2GQVsrE>. In addition, the 'Wells Spudded Data Visualization Map' may be accessed at: <https://bit.ly/2SiLWCQ>.

Last year, the Railroad Commission released its first-ever data maps capturing oil and gas production trends and locations of abandoned wells plugged by the commission statewide and by individual counties. These other interactive maps, also available on the Railroad Commission's website, have piqued public interest already receiving nearly 8,000 unique page views for oil and gas production data and nearly 1,400 unique page views for the abandoned well plugging data since the information's release in October 2019, according to the commission.

RRC OFFERS FORM H-5, DISPOSAL/INJECTION WELL PRESSURE TEST REPORT, FOR ONLINE FILING

At the start of February, the Railroad Commission of Texas (RRC) informed Texas oil and gas producers that the Form H-5, *Disposal/Injection Well Pressure Test Report*, is now available for online filing with the commission. This particular form must be filed 30 days after the date of any disposal/injection pressure test.

Form H-5 may be submitted online using the commission's online system, accessible at <https://webapps.rrc.texas.gov/security/login.do>. While hard-copy filings of the form will continue to be accepted by the Railroad Commission for the time-being, operators are strongly encouraged to consider filing online for efficient and timely filing. If an operator does file a hard-copy of the report, they must mail the original report and attachments to the appropriate oil and gas district office. Please be advised that effective May 1, 2021, the RRC will no longer accept hard copy filings of the Form H-5.

For more information on the online Form H-5, view an instructional video on the RRC's YouTube channel at <https://bit.ly/2UvF08n> or reference the Disposal/Injection Well Pressure Test Report (H-5) User Guide available on the RRC website at <https://bit.ly/372y1q6>. Instructions for uploading scanned images of the pressure test charts as attachments to the online Form H-5 are available on the commission's website at <https://bit.ly/2GWJgpo>.

FERC LEADER ANNOUNCES PENDING RESIGNATION

Federal regulator Bernard "Bernie" McNamee, a current commissioner of the Federal Energy Regulatory Commission (FERC), announced in late January he will leave the regulatory body after his term comes to an end this summer. McNamee, a Republican Energy Department lawyer, has been with the energy agency since being nominated by President Donald Trump and confirmed by the U.S. Senate in late 2018. Citing personal reasons and a desire to spend more time with his family, McNamee said last week that he has chosen not to seek reappointment to the post. Though his current term with FERC will end June 30, 2020, McNamee indicates he remains committed to serving the Trump Administration and will stay on until a replacement is confirmed to ensure a quorum. "I will not be checking out right away. There is a lot of work to be done by the commission between now and the end of my term—and I will be fully engaged. Furthermore, though I do not know what I will do after leaving the commission, I anticipate I will continue to be active in addressing the important energy issues facing our nation...Though many people have encouraged me to seek another term, I have informed the White House that I will not seek reappointment. I will serve through the end of my term—or later as permitted—and if needed," stated McNamee.

U.S. Secretary of Energy Dan Brouillette called McNamee's passion and deep knowledge of energy policy "instrumental," saying that "his bipartisan work on many important policy issues including successfully streamlining the permitting process for liquefied natural gas (LNG) projects at the commission will have a lasting impact on the energy industry to the benefit of all Americans."

FERC, an independent panel of the Energy Department that makes decisions on the electric power system and energy pipelines, is composed of up to five commissioners who are appointed by the president of the United States with the advice and consent of the Senate. Before McNamee's decision, the commission already was down two commissioners.

SENATOR BERNIE SANDERS PITCHES NEW BILL TO BAN FRACKING NATIONWIDE

U.S. Senator Bernie Sanders (I-Vermont) at the end of January introduced legislation in Congress that looks to phase out and eventually ban hydraulic fracturing for oil and natural gas in the United States. Sanders, a candidate actively seeking the Democratic presidential nomination, has called for a nationwide fracking ban on the campaign trail, as have other Democratic candidates including Senator Elizabeth Warren (D-Massachusetts). Senator Sanders worked to develop the new bill, called "The Ban Fracking Act," with support from U.S. Senator Jeff Merkley (D-Oregon) and U.S. Representatives Alexandria Ocasio-Cortez (D-New York) and Darren Soto (D-Florida) in what he says is an effort to combat climate change and help protect the environment.

Under the policy proposal, an immediate federal ban would be set in place on all new federal permits for fracking-related infrastructure, and a ban on fracking within 2,500 feet of homes and schools would take effect by 2021. Then, starting in 2025, it would ban fracking nationwide. The bill also would commission a nationwide Environmental Protection Agency (EPA) survey of fracked oil and natural gas wells to assess the environmental impact such wells have. Bill sponsors do look to offer solutions for employment transition to those workers and families impacted by the fracking ban -- the legislation outlines instructions for the Department of Labor to partner with other federal agencies and stakeholders, including representatives of organized labor, to develop a plan to prioritize the placement of fossil fuel workers into good-paying jobs in the communities in which they live after a ban on hydraulic fracturing were to take effect.

TIPRO members may read the bill text by visiting the following link: <https://bit.ly/3bfQHWL>.

A report recently released by the U.S. Chamber of Commerce's Global Energy Institute projects the impact such a ban on hydraulic fracturing would have to the U.S. economy and American jobs. The analysis found that a ban on fracking would eliminate 3.2 million jobs in Texas alone between 2021-2025, while reducing Texas' Gross Domestic Product by \$1.5 trillion over the same period. The average Texan could see their cost of living increase by \$7,280 by 2025, if fracking were banned, while household income would decrease by \$794 billion. With a fracking ban in place, there also would be \$106.6 billion less in state and local tax revenue, according to the Institute's assessment. Nationwide, a ban would cost the economy 4 million jobs in just 2021, and could eliminate 19 million jobs by the year 2025. Local, state and federal tax revenues would also decline by nearly \$1.9 trillion through 2025, while households would face higher prices for energy and ultimately a higher overall cost of living. Review the complete "What if... Hydraulic Fracturing was Banned?" study at the link that follows to understand the economic consequences of banning hydraulic fracturing in the United States: <https://bit.ly/2Sj67kc>.

NEW TIPRO REPORT HIGHLIGHTS STATE AND NATIONAL ENERGY TRENDS... CONTINUED FROM PAGE 1

The U.S. Energy Information Administration (EIA) previously announced that annual average U.S. crude oil production reached an estimated new record of 12.2 million barrels per day (MMBbl/d) in 2019. According to a recent report from analytics and data provider Enverus (formerly Drillinginfo), U.S. oil production growth is expected to continue, albeit at a slower rate due to a slowdown in growth from U.S. shale. The new Enverus outlook for oil market fundamentals for 2020-2021 projects total U.S. production growth to be 650,000 bbl in 2020, with similar production growth forecasted for 2021. As operators continue to be constrained by free cash flow generation capabilities, they will take a more modest approach to their activities in the coming years. Operators are working on returning cash to shareholders rather than reinvesting it in the drill bit. As focus shifts from volume growth to optimizing returns, the 1 MMBbl/d growth experienced in 2019, and 1.9 MMBbl/d production increase achieved in 2018, will certainly calm, but not cease.

Between 2010 – 2019, total state taxes and state royalty payments paid by the industry in Texas exceeded \$116 billion, including a record \$16.3 billion contributed in 2019. These funds have continued to support all aspects of the state economy, including infrastructure investment, water conservation programs, schools and education, and first responders, to name a few. In 2019, the Texas oil and natural gas industry also purchased U.S. goods and services in the amount of \$202 billion, 80 percent of which came from Texas businesses. Additionally, Texas is home to approximately 2.5 million mineral owners, of the 12.5 million mineral owners in the U.S., with oil and gas royalties generating billions of dollars for Texas families last year.

“Thanks to the hard work of thousands of Texans in the oil patch, America has become the largest producer of oil and gas in the world, bringing us energy sovereignty and national security,” said Railroad Commission Chairman Wayne Christian. “Texas’ independent oil and gas producers are fueling our nation and our economy, while providing billions of dollars in taxes for our schools, roads and first responders.”

TIPRO notes several recent policy developments in the organization’s new report, including the finalization of the new United States-Mexico-Canada Agreement (USMCA), signing of the first phase of the China trade deal and the new Waters of the U.S. (WOTUS) rule, all of which will provide benefit to U.S. oil and natural gas producers.

USMCA will help maintain and protect the ability to sell U.S. natural gas, oil and other refined products tariff-free to Texas’ two largest international trading partners, Mexico and Canada. Also, China remains the largest importer of oil and the second largest importer of liquefied natural gas (LNG) in the world. The energy trade section of the deal signed in January commits China to increasing its purchases of American crude oil, refined products, liquefied natural gas and coal from levels seen in 2017, a high-point for U.S. exporters before the trade war began to strain bilateral relationships. Finally, the new WOTUS definition replaces the federal government’s interpretation of federally-regulated water sources from a 2015 rule which was set by the Obama Administration. WOTUS was an effort by the previous administration to expand the federal government’s authority over land and water use across the nation, resulting in the need to acquire significantly more government permits and fulfill bureaucratic regulatory requirements. The new rule will offer clarity, predictability and consistency for the U.S. oil and natural gas industry.

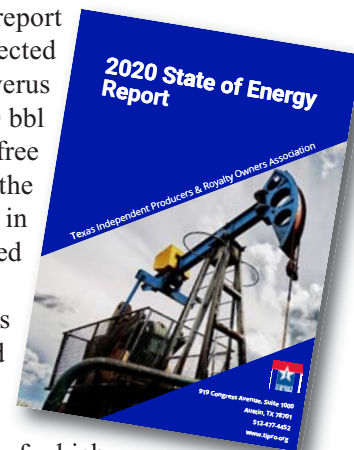
“TIPRO remains focused on supporting a targeted federal policy agenda, while protecting and strengthening an already robust business and regulatory environment in Texas,” said Ed Longanecker, president of TIPRO. “Key priorities for TIPRO at the state level during the next legislative cycle will include a long-term solution to funding transportation investment in energy-producing areas, workforce development, and a balanced approach to critical infrastructure needs that recognizes the dominance of the mineral estate, existing laws and regulations, and private property rights.”

So, what does oil and gas development mean for Texas?

- Texas led the nation in oil and gas jobs with 361,271 people employed in this industry, altogether representing 40 percent of all oil and gas jobs nationwide in 2019.
- The top four positions held in the Texas oil & gas industry in 2019 were Oil & Gas Roustabouts (24,391), Oil, Gas, & Mining Service Unit Operators (24,221), Heavy & Tractor-Tailor Truck Drivers (15,241) and Petroleum Engineers (13,526).
- Oil and gas jobs in Texas paid an annual average wage of \$132,104, 130 percent more than the average private sector job in the state.
- Texas had the highest oil and gas payroll in the country in 2019 (\$48 billion), with California coming in at a distant second (\$9.2 billion), followed by Oklahoma (\$6.9 billion).
- Texas held the highest number of oil and gas businesses in the nation last year with 11,996, representing 29 percent of all oil and gas businesses nationwide.
- Texas experienced the largest increase in industry jobs (5,550) in 2019, followed by New Mexico (758), North Dakota (529), Louisiana (466) and Oklahoma (397).
- Oil production in Texas totaled 1.8 billion barrels in 2019, breaking a previous record set in 2018.
- Texas led the country in natural gas production with 10.1 Tcf produced in 2019, breaking a previous record of 9.6 Tcf set in 1972.
- Total U.S. goods and services purchased by the Texas oil and gas industry exceeded \$202 billion in 2019, 80 percent of which were purchased from Texas businesses.

The “State of Energy Report” series is published exclusively by the Texas Independent Producers & Royalty Owners Association. A full list of the data sources used to develop this report can be viewed in the methodology section of the report.

Visit <https://bit.ly/37AqtvI> to download TIPRO’s 2020 “State of Energy” report.





AGENDA

TIPRO's 74TH ANNUAL CONVENTION

MARCH 23-24, 2020

**HILTON ANATOLE HOTEL
DALLAS, TEXAS**

MONDAY, MARCH 23RD

- 1:00 P.M.** Registration Desk Opens; Exhibitor Setup
- 1:30 P.M.** Audit Committee Meeting
- 3:00 P.M.** TIPRO Board Meeting
- 4:00 P.M.** Exhibit Hall Opens
- 5:30 P.M.** TIPRO Welcome Reception
- 7:00 P.M.** Dinner On Your Own

TUESDAY, MARCH 24TH

- 8 A.M. - 5 P.M.** TIPRO Exhibit Hall Open
- 8:00 A.M.** TIPRO Breakfast
- 9:00 A.M.** General Session Begins; Welcome & Sponsor Recognition
TIPRO President Ed Longanecker
Opening Remarks
Eugene Garcia, TIPRO Chairman and President of Hurd Enterprises
- 9:15 A.M.** Industry Keynote Presentation
"The Shale Revolution -- Where We Have Come From... And Where Are We Going?"
Trevor Rees-Jones, Founder and CEO of Chief Oil & Gas LLC
- 10:00 A.M.** "Crude Quality, The Future of U.S. Shale & Global Market Outlook"
Anas F. Alhajji, Ph.D., Managing Partner of Energy Outlook Advisors LLC
- 10:45 A.M.** Break
- 11:00 A.M.** "Where's the Money? Rebuilding the Confidence of the Capital Markets"
David Hayes, Partner, NGP
- Noon** Networking Luncheon
- 1:30 P.M.** "Priorities for EPA Region 6"
EPA Region 6 Administrator Ken McQueen
- 2:00 P.M.** "Industry Panel: The Perspective of Texas Operators"
Mike Hinson, Senior Vice President of Corporate Affairs and Co-Founder of Parsley Energy
Todd Abbott, Vice President of Resource Plays-South for Marathon Oil
- 2:50 P.M.** "State & Federal Political Outlook"
Jim Henson, Ph.D., Director of the Texas Politics Project
- 3:35 P.M.** Texas Railroad Commission Candidate Debate
Railroad Commissioner Ryan Sitton -- Republican Incumbant
Chrysta Castañeda, Railroad Commission Candidate -- Democratic Party
- 4:35 P.M.** Afternoon Break
- 6:00 P.M.** Reception & Chairman's Dinner
Mr. TIPRO Award Ceremony

TIPRO'S 74TH ANNUAL CONVENTION

MARCH 23-24, 2020

HILTON ANATOLE HOTEL

DALLAS, TEXAS

MORE DETAILS AVAILABLE AT WWW.TIPRO.ORG!

MEMBER REGISTRATION FEES:

*Registration includes all agenda events and meals.

- ☐ MEMBER - FULL REGISTRATION: \$495
- ☐ SPOUSE - FULL REGISTRATION: \$325
- ☐ TUESDAY-ONLY DAY PASS: \$395

NON-MEMBER REGISTRATION FEES:

*Registration includes all agenda events and meals.

- ☐ NON-MEMBER - FULL REGISTRATION: \$695
(REGISTRATION INCLUDES 1 YEAR REGULAR TIPRO MEMBERSHIP)
- ☐ NON-MEMBER SPOUSE - FULL REGISTRATION: \$475
- ☐ TUESDAY-ONLY DAY PASS: \$595

ATTENDEE INFORMATION:

Name: _____

Title: _____

Company: _____

Address: _____

City/State/Zip Code: _____

Phone: _____ E-mail: _____

Spouse Name (if registering for the event): _____

Have special dietary needs or other considerations? Please contact TIPRO staff by calling (512) 477-4452 and let us know if you require any special accommodations.

PAYMENT INFORMATION:

Total: _____ Payment Method: ☐ VISA ☐ MASTERCARD ☐ AMEX ☐ CHECK NO: _____

Print Name: _____ Company: _____

Billing Address: _____

Credit Card No.: _____ Exp. Date: _____

Signature: _____ CID: _____

CANCELLATION POLICY:

In order to receive a refund for the TIPRO convention, the association must be notified of your cancellation no later than **Friday, March 13, 2020.**

Please return your completed registration form by mailing to: TIPRO, 919 Congress Avenue, Suite 1000, Austin, Texas 78701.

Registration forms must be accompanied by payment.

Conference Hotel Information

Hilton Anatole Hotel

****Discounted TIPRO rate of \$239
per night ends February 21, 2020!****

Book here:

<https://book.passkey.com/e/49969960>

or call (214) 748-1200.



**ONLINE REGISTRATION IS ALSO AVAILABLE ON THE
TIPRO WEBSITE AT WWW.TIPRO.ORG!**

*Questions about the 2020 TIPRO Convention in Dallas?
Please contact the association at (512) 477-4452 or
email info@tipro.org!*

MARK IF ATTENDING

	ATTENDEE	SPOUSE
WELCOME RECEPTION	<input type="checkbox"/>	<input type="checkbox"/>
BREAKFAST	<input type="checkbox"/>	<input type="checkbox"/>
LUNCHEON	<input type="checkbox"/>	<input type="checkbox"/>
CHAIRMAN'S DINNER	<input type="checkbox"/>	<input type="checkbox"/>



TIPRO SPONSORSHIP OPTIONS

Sponsor Levels:

GOLD LEVEL: \$10,000

- Four all-access badges to TIPRO's Annual Convention
- Four additional tickets for non-registered guests to the Chairman's Dinner
- Reserved table for eight at the Chairman's Dinner
- Acknowledgement on all event materials and banner recognition
- Complimentary full-page advertisement in the event program
- Complimentary half-page advertisement in *The TIPRO Target* newsletter

SILVER LEVEL: \$7,500

- Three all-access badges to TIPRO's Annual Convention
- Three additional tickets for non-registered guests to the Chairman's Dinner
- Acknowledgement on all event materials and banner recognition
- Complimentary half-page advertisement in the event program
- Complimentary half-page advertisement in *The TIPRO Target* newsletter

BRONZE LEVEL: \$5,000

- Two all-access badges to TIPRO's Annual Convention
- Two additional tickets for non-registered guests to the Chairman's Dinner
- Acknowledgement on all event materials and banner recognition
- Complimentary half-page advertisement in the event program
- Complimentary half-page advertisement in *The TIPRO Target* newsletter

BLUE RIBBON LEVEL: \$3,500

- Two all-access badges to TIPRO's Annual Convention
- Acknowledgement on all event materials and banner recognition
- Complimentary half-page advertisement in the event program
- Complimentary quarter-page advertisement in *The TIPRO Target* newsletter

RED RIBBON LEVEL: \$2,500

- One all-access badge to TIPRO's Annual Convention
- Acknowledgement on all event materials and banner recognition
- Complimentary quarter-page advertisement in the event program
- Complimentary quarter-page advertisement in *The TIPRO Target* newsletter

WHITE RIBBON LEVEL: \$1,500

- One all-access badge to TIPRO's Annual Convention
- Acknowledgement on all event materials and banner recognition
- Acknowledgement in the event program
- Acknowledgement in *The TIPRO Target* newsletter

Other Contributing Sponsorships:

HOSPITALITY SUITE SPONSOR: \$3,500

(EXCLUSIVE -- LIMIT ONE SPONSOR)

- Exclusive branding and recognition as sponsor of TIPRO's hospitality suite
- Logo recognition on signage prominently displayed in the TIPRO suite
- One all-access badge to TIPRO's Annual Convention

CONFERENCE TOTE BAG SPONSOR: \$3,000

(EXCLUSIVE -- LIMIT ONE SPONSOR)

- Company logo or name featured on tote bags distributed to all TIPRO convention attendees
- One all-access badge to TIPRO's Annual Convention

CONFERENCE TUMBLER SPONSOR: \$3,000

(EXCLUSIVE -- LIMIT ONE SPONSOR)

- Company logo or name featured on tumbler bottles distributed to all TIPRO convention attendees
- One all-access badge to TIPRO's Annual Convention

CONFERENCE LANYARD SPONSOR: \$2,000

(EXCLUSIVE -- LIMIT ONE SPONSOR)

- Company logo or name featured on lanyards distributed to all TIPRO convention attendees
- One all-access badge to TIPRO's Annual Convention

SUPPORTING SPONSOR: \$500

- Recognition as a supporting sponsor in the event program and other event materials

**To confirm availability
of sponsor packages
or learn more about
sponsorship of
TIPRO's convention,
please contact
Joanne Reynolds at
(512) 477-4452
or email
joanne@tipro.org.**



SPONSOR COMMITMENT FORM

SPONSORSHIP LEVELS

PLEASE SELECT LEVEL OF PARTICIPATION

- ☐ GOLD | \$10,000
☐ SILVER | \$7,500
☐ BRONZE | \$5,000

- ☐ BLUE RIBBON | \$3,500
☐ RED RIBBON | \$2,500
☐ WHITE RIBBON | \$1,500

- ☐ SUPPORTING SPONSOR | \$500

ADDITIONAL SPONSORSHIPS

PLEASE CHECK DESIRED SPONSORSHIP CHOICE

- ☐ HOSPITALITY SUITE SPONSOR | \$3,500
☐ TUMBLER SPONSOR | \$3,000 *SOLD OUT*

- ☐ TOTE BAG SPONSOR | \$3,000 *SOLD OUT*
☐ LANYARD SPONSOR | \$2,000 *SOLD OUT*

ATTENDEE INFORMATION:

BADGE 1 - PRIMARY CONTACT:

Name: _____

Title: _____

Company: _____

Address: _____

Phone: _____ E-mail: _____

Mark if Attending: ☐ TIPRO Welcome Reception ☐ TIPRO Breakfast ☐ TIPRO Luncheon ☐ TIPRO Chairman's Dinner

BADGE 2:

Name of Attendee: _____ Email: _____

Mark if Attending: ☐ TIPRO Welcome Reception ☐ TIPRO Breakfast ☐ TIPRO Luncheon ☐ TIPRO Chairman's Dinner

BADGE 3:

Name of Attendee: _____ Email: _____

Mark if Attending: ☐ TIPRO Welcome Reception ☐ TIPRO Breakfast ☐ TIPRO Luncheon ☐ TIPRO Chairman's Dinner

BADGE 4:

Name of Attendee: _____ Email: _____

Mark if Attending: ☐ TIPRO Welcome Reception ☐ TIPRO Breakfast ☐ TIPRO Luncheon ☐ TIPRO Chairman's Dinner



PAYMENT:

Sponsorship Level: _____ Sponsorship Total: _____

Payment Method: ☐ VISA ☐ MASTERCARD ☐ AMEX ☐ CHECK NO: _____

Print Name: _____ Company: _____

Billing Address: _____

Credit Card No.: _____ Exp. Date: _____

Signature: _____ CID: _____

Please return your completed form by mailing to: TIPRO, 919 Congress Avenue, Suite 1000, Austin, Texas 78701.

Forms must be accompanied by payment.

EXHIBIT YOUR BUSINESS AT TIPRO'S CONFERENCE!

TIPRO INFORMATION HALL 15 exclusive slots available

Exhibit space will be available at TIPRO's Annual Convention, set to take place March 23-24, 2020, at the Hilton Anatole hotel in Dallas. Take advantage of the special opportunity to promote your company to TIPRO's membership! We provide the space for you to showcase your company information and any other items you wish to distribute to members of TIPRO.

Other important details for exhibitors:

- Tabletop provided within designated exhibit area
- An identification sign, table, chairs and trash can also will be provided for exhibitors
- Participating companies will be listed in the TIPRO Convention program
- Post-conference attendee list will be available for exhibiting companies



Non-sponsoring exhibitors are required to also purchase one regularly-priced registration badge to the TIPRO Convention.

Please mark your selection here { ☐ EXHIBIT SPACE FOR TIPRO'S INFORMATION HALL | \$500
☐ BADGE 1 | \$495 ☐ BADGE 2 | \$325 ☐ BADGE 3 | \$325 ☐ BADGE 4 | \$325

ATTENDEE INFORMATION:

BADGE 1 - PRIMARY CONTACT:

Name: _____

Title: _____

Company: _____

Address: _____

Phone: _____

E-mail: _____

Mark if Attending: ☐ TIPRO Welcome Reception ☐ TIPRO Breakfast ☐ TIPRO Luncheon ☐ TIPRO Chairman's Dinner

BADGE 2:

Name of Attendee: _____ Email: _____

Mark if Attending: ☐ TIPRO Welcome Reception ☐ TIPRO Breakfast ☐ TIPRO Luncheon ☐ TIPRO Chairman's Dinner

BADGE 3:

Name of Attendee: _____ Email: _____

Mark if Attending: ☐ TIPRO Welcome Reception ☐ TIPRO Breakfast ☐ TIPRO Luncheon ☐ TIPRO Chairman's Dinner

BADGE 4:

Name of Attendee: _____ Email: _____

Mark if Attending: ☐ TIPRO Welcome Reception ☐ TIPRO Breakfast ☐ TIPRO Luncheon ☐ TIPRO Chairman's Dinner

**Questions? Please contact
Joanne Reynolds
at (512) 477-4452 or
joanne@tipro.org.**

PAYMENT:

Total [Exhibition Space + Registration Badges]: _____

Payment Method: ☐ VISA ☐ MASTERCARD ☐ AMEX ☐ CHECK NO: _____

Print Name: _____ Company: _____

Billing Address: _____

Credit Card No.: _____ Exp. Date: _____

Signature: _____ CID: _____

Please return your completed form by mailing to: TIPRO, 919 Congress Avenue, Suite 1000, Austin, Texas 78701.

Forms must be accompanied by payment.

SPECIAL THANKS TO ALL SPONSORS OF TIPRO'S UPCOMING 2020 ANNUAL CONVENTION:



Boswell Interests Ltd.
Cenesia Royalty Partners



Sponsorship opportunities for the TIPRO Convention are still available. Please contact TIPRO today by calling (512) 477-4452 or email info@tipro.org to review packages that will help connect your brand with members of TIPRO.

THE TIPRO TARGET



**Texas Independent
Producers &
Royalty Owners
Association**

With nearly 3,000 members, TIPRO is the nation's largest statewide association representing both independent producers and royalty owners. Our members include small family-owned companies, the largest publicly traded independents and large and small mineral estates and trusts.

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Austin, Texas 78701
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www.tipro.org