



May | 2009

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SPWP

News

Society of Professional Women in Petroleum

Supporting career women in the petroleum industry through technology and information.

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May's Meeting

This month's meeting will be held **Thursday, May 14th, 2009**, at the Marriott Westchase, located at 2900 Briarpark Drive near Westheimer and Beltway 8, at 7:30 a.m. Regrets should be made with **Terri Guerrero** by noon on **Monday, May 11th** using the Evite email. If you do not receive an Evite, please contact Terri at tguerrero@spwp.org. If you do not plan to attend, you **must** regret. If you do not RSVP, we may not have space to accommodate your attendance. We welcome all guests to the meeting. Guest reservations must be made with a credit card (MC or Visa).

Please remember to turn pagers and cell phones off or to silent alarm during meetings.

President's Letter

SPWP Members and Guests,

I sincerely hope this letter finds you well and prospering. April was certainly a busy month with Derricks and Dice, the scholarship committee hard at work and the Offshore Technology Conference. I'm sure that everyone is very busy with their professional lives in the ever changing petroleum industry. I know with demanding schedules it can be difficult to fit everything in, but I want to reiterate that involvement and participation are a vital key to the success of our organization. I wish to thank everyone who contributes for their time and dedication to SPWP's philanthropic efforts.

Speaking of philanthropic effort, what about this years Casino Event? Wow, if you weren't there, you missed a spectacular evening. I think you would be hard pressed to find an attendee who did not thoroughly enjoy the events. From the casino to the Casablanca piano bar, the evening was festive and full of activity. Our own member Dana Weber went away a big winner with several very nice prizes, congratulations to Dana! The highlight of my evening was our recipient speaker Bridget Wells, she represented us well in her address on how SPWP impacted her life and the challenges along with accomplishment she has experience in her first year at Texas A&M. Nancy Scales took the beautiful flowers on the tables to "Houston Hospice" and donated them in honor of Vicki Mays, so in some ways the night just kept on giving (see the letter on the last page of the newsletter). Job well done to Sandi Peppard, the committee and all the members who helped make Derricks and Dice a night to remember! With another successful evening behind us, we can take pride knowing that our organization has had, and will continue to have profound impact on others.

We all enjoyed Dr. Economides presentation in April on "Geopolitics", a topic which kept members deep in thought long after the meeting ended. Member Mary Ann Vandermark said she "could have listened to him all day." Thanks to Jerri Babin for providing us yet another great speaker. This month we welcome Willie Ritchie from Weatherford, who will share with us "How to Drill a Well."

To all moms – Happy Mother's Day

Melissa Marshall, President
Society of Professional Women in Petroleum

April Meeting Minutes

Melissa Marshall called the meeting to order at the Westchase Marriott on April 10, 2009. She then introduced the Board members and their respective companies.



Jerri Babin then introduced the speaker. Dr. Michael Economides opened his presentation “Geopolitics” with the statement: “You don’t have to be a Petroleum Engineer to understand the basics of Geopolitics, you just need to be able to read a graph” He stated that despite bad representation in the press of the “big bad oil companies”, they alone have been responsible for a two-trillion dollar stimulus to the economy second only to the stimulus soon to be implemented by the U.S. Government. Oil has seen \$40-\$150 a barrel in the last year and the headlines have ruled the price of oil. OPEC currently has little excess capacity, and will continue cutting production.

Dr. Economides believes peak oil will happen eventually, perhaps in the next two hundred years, and the Middle East are unimpressed by this. If you tell America the end will happen in two hundred years you’re not going to sell many books. The oil embargo of 1973 set the stage for the energy crisis. In the 1980’s President Reagan had the Saudi’s produce two times the amount of

oil. Additionally, the “arms race” changed the face of the USSR forever. In 1992, the USSR, the previous leader in oil reserves at 147 billion barrels, was dethroned by Saudi Arabia and its 172 billion barrels. Saudi emerged as the “world regulator”, as they had the excess capacity to play.

In addition, Dr. Economides stated the following:

- Iraq is quiet today because America made a deal with the devil (the U.S. military is in bed with Sunnis)
- China has gone berserk on consumption. No sense of country
- At \$75 per barrel, oil is unsustainable for many countries. Iran needs \$90 per barrel to produce. Which we could see \$100 by the end of this year due to the natural decline in production.
- There is a possibility of \$200 per barrel within the next 18 months should military action occur between Israel and Iran, as 35% of transported oil travels through a pipeline in Iran.
- Oil demand increases every four years by one million barrels, therefore alternative energy has little possibility of ever catching up to demand.
- Currently the best hope for alternative energy is nuclear, but it has a bad rap. Wind and solar can never account for more than 1% of the total energy required by the world. Even if you were to increase it three fold, as stated by the current government administration, it would still count for less than 1%, as it can never keep up with the one-million barrel increase every four year ratio.
- Clean energy myth- Ethanol – 1.6 gallons of ethanol equivalent to 1 gallon of gasoline.
- Every soybean in the U.S. would equal only 4% of diesel required.
- There are currently no viable alternatives to hydrocarbon energy.
- Replace all SUV’s with VW Beetles and you only have a 1% reduction in consumption.
- With oil at \$100 per barrel, Chavez and Putin are gorillas; at \$50 they are reduced to monkeys.
- Twenty three countries are dependent on

Russian oil and with the current level of corruption within Russia falling between Nigeria and Indonesia. This is not good news.

- Russia under Putin = Re-soviet-a-tion... corruption, control of the press. Twenty three journalists have been assassinated speaking against the government. Unrest, cool down of political climate and decline of oil production.

Dr. Economides graciously answered multiple questions from the audience and said he would be available to autograph his latest book "From Soviet to Putin and Back".

Melissa Marshall thanked Dr. Economides for a most informative and thought-provoking presentation.

Melissa Marshall asked for a motion to approve the March minutes. Peggy Vincik made a motion to approve and Evalyn Shea seconded. The minutes were approved as written.

Sandi Peppard asked everyone to turn in any outstanding Casino funds to Lauren Grabski and that we still had entry tickets and the remainder of the tables to sell. SELL, SELL, SELL!

Melissa Marshall invited everyone at the breakfast to attend Casino explaining that the night was for everyone and the proceeds went to SPWP's scholarship fund

Mary Campana asked for any additional volunteers for Casino night. She would provide them a schedule that would be sent out about a week in advance. Mary thanked everyone for volunteering and looked forward to another great Casino Night!

Clyde Perrere wished the April birthday ladies a very Happy Birthday.

Melissa Marshall reminded everyone that our speaker was selling his book in the back of the room if anyone was interested.

Meeting was adjourned.



May Speaker - Willie Ritchie

Willie Ritchie is the Global Business Unit Training Manager, Cased Hole Completions for Weatherford. Willie took this role in March 2008. His prior position was International Instructor for the Cased Hole Completion group.

Willie has 31 years experience in the oil industry working for companies such as Dowell Schlumberger and BJ as field engineer in cementing. He has also worked in the field as a roustabout and crane operator. Willie joined Weatherford (then Nodeco) in 1997 as a Liner hand and has worked all over the eastern hemisphere running packers and liners. He moved into an office role in sales, operations and training in the cast iron product line before moving to Rigrain (Weatherford UK) as a full time instructor in 2003.

FHPW Update

To sign up for the FHPW newsletter, send a blank email to: fhpw-news-subscribe@egroups.com.



Announcements

Congratulations to Denise Kozar on her recent nuptials on April 25th

New Member Application

Name: Debra Broussard
Title: Technical Representative
Company Name: Cameron International
Sponsored By: Mary Campana
Interested in the following Committee(s):
Casino Night, Scholarship and Golf Tournament

Happy Birthday to SPWP Members!

Denise Kraus....5/3
Sue Becknell....5/5
Sandi Peppard....5/7
Carie Watson....5/7
Patsy Wells....5/7
Lellany Conaway...5/12
Jennifer Rumfola....5/17
Bobbie Wallace....5/17
Peggy Vincik....5/30



Mark Your Calendar

May
SPWP Meeting
Thursday, May 14

June
SPWP Meeting
Thursday, June 11

July
SPWP Meeting
Thursday, June 11



Board of Directors

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SPWP Committees & Chairs

Casino Night Committee

Chair - Sandi Peppard
Co-chair - Kelsey Hulett



Scholarship Committee

Chair - Jerri Babin
Co-chair - Mary Campana

Golf Committee

Chair - Patsy Wells
Co-Chairs - Lellany Conaway and Terri Guerrero

By-Laws Committee

Chair - Melissa Marshall
Co-Chair – Nancy Bell-Scales

Education/Social Committee

Chair – Evalyn Shea
Co-Chair - Erica Coman

Hospitality Committee

Chair - TBA

Web site & Newsletter

Chair - Melissa Pastrano

FHPW Delegates

Delegates - Ashley Bougeous and Pricilla
Gagliano
Alternate - Mary Campana

*Please forward newsletter updates,
comments or questions to the
editor: mpastrano@spwp.org*