

TOPIC: Conference Call

DATE: 11/18/2008

FILE UNDER: RRCA Meetings 2008

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Present :

Mike C., Jasper F., Dan S.

Began @ 09:05

Paul H., Ron T., Tim S., Justin L. (Brad E dropped off?)
Brian D., Jason K., James W.

James

Intros

Discussion of agenda - current accounting
- forecast - neutral

Justin
Brian

Discussion of need for some plan during WSN - most likely to include shutting down the wells in the quick response

Jasper

Biggest issue is delivery of the message
Do we need to call our board members & tell them not to explode

Mike

Is this premature?

~~Justin Jasper~~

< Much discussion

Jasper

Need to articulate this so it doesn't go down a rabbit hole

Dan

Be careful that you don't say that shutting down alluvial wells is the only option

Mike

You're going to get 100 questions

< More discussion - James discussed 90ile ranking for 2004-2008 71/61/58/89/94 & we're still upside down on 5-year average

Justin

Discussion of why he needs the discussion to happen before the end of the year

Jasper

We don't want a big contentious meeting in the basin... we can say we'll have additional meetings - need to discuss in smaller meetings

Brian

We do want to meet face-to-face
Best time to do it is when HCL is in flood stage

Mike

We need to be careful about what we're saying because KS will hold us to it
... don't say severe regulations, instead say further regulations

Jasper/Ron

Kansas is saying we don't have a p

Dan Smith

Shutting down wells is not the only option
It may be the lead option. & stop talking about 701 - it is in the absence of further funding - the governor could write a check for \$15,000,000 & fix this.

Jasper

This phone call is helpful so we don't have another meeting without a purpose, wasting a lot of time without accomplishing anything.

Dan

Will you, Justin, be making a statement?

Justin

I'll talk about the schedule ~~2~~ - very briefly