

Monday, January 25, 2021

Virtual Meeting via Zoom

7:00 –9:00 p.m.

HGS Members \$10 Non-Members \$25 Students \$5

<https://www.hgs.org/civicrm/event/info?id=2232>

Registered Attendees: A confirmation email will be sent upon registration with meeting links.

Event contact: Bryan Guzman – bryanguzman85@gmail.com

HGS North American Virtual Dinner Meeting

Brian Matlock CPA, MBA

BKD CPAs & Advisors

Bernard “Buddy” F. Clark, Jr. Partner

Haynes & Boone

Chris Micsak

Pickering Energy Partners

The State of Private Equity in Oil and Gas

With sluggish market prices, the dynamics between sources & uses of Private Equity Funds have become vital & relevant in benchmarking returns and value add in portfolio assets.

The value chain that drives the production of hydrocarbons from pore to pump allows integration of new techniques & technologies in helping de-risk the opportunities.

Private Equity & other capital resources are challenged to deploy creative solutions for debt and equity strategies. The covenants &

thesis for allocating the investment capital plays a role in shaping the performance of these portfolio assets.

The event will bring together stakeholders in the sources and uses of the Oil & Gas Private Equity ecosystem as the state of the dynamics is explored with a view to driving sustainable value in the industry. ■

Biographical Sketches



BRIAN MATLOCK is a partner in with BKD LLP and serves as the firm’s National Energy and Natural Resource Leader, specializing in oil and gas private equity. Prior to joining BKD, Brian was a partner with KPMG serving as one of the firm’s energy private equity fund leaders.

Through his experience with energy private equity funds, Brian has experience with auditing and accounting matters related to mineral extraction, power generation and energy companies, such as: upstream oil and gas, midstream oil and gas, downstream oil and gas, oil and gas participation funds, oil and gas royalty funds, master limited partnerships, oil and gas industrial manufacturing, workover and wireline servicing companies, solar power, wind power, biomass and other traditional power generation plants.

In addition to his responsibilities at BKD, Brian is very active in the energy industry, serving as the former chairman of the North American Petroleum Accounting Conference and a current board member, a member of the following organizations: Dallas and Fort Worth Council of Petroleum Accounting Societies, Dallas ADAMS Energy Forum, Dallas Petroleum Engineering Club, and the Dallas Petroleum Club. Brian was also selected as one of the “Who’s Who is Energy” in 2013 by the Dallas Business Journal and was selected for the AICPA Oil and Gas Revenue Task Force in 2013.

Brian is a graduate of Texas Wesleyan University, where he received his Bachelor of Business Administration in accounting as well as his Master of Business Administration in accounting and management information systems. He is a member of the American Institute of Certified Public Accountants (AICPA) the Texas Society of Certified Public Accountants (TSCPA) and the Financial Executives Networking Group.



BUDDY CLARK is the co-chair for the firm’s Energy Practice Group representing clients in the oil and gas industry, including banks, private capital providers and producers in secured and unsecured credit transactions and equity investments; producers, joint venturers and midstream companies in oil and gas exploration, production and development

agreements, and producing property and midstream acquisitions, joint developments and partnerships; and energy related litigation and bankruptcies. In June 2016, Buddy published *Oil Capital: The History of American Oil, Wildcatters, Independents and Their Bankers*, which traces the relationship between independent producers and their capital providers in America’s oil and gas industry. Buddy is a frequent speaker at oil and gas conferences and is often cited as an authority on current issues facing the oil and gas industry in trade publications and financial journals.

Selected Client Representations

- Energy lenders in senior and mezzanine syndicated, club and sole bank facilities (\$10 million to \$3 billion) in connection with secured reserve based oil and gas production loans, including preparation and negotiation of credit facilities, mortgages and related loan documents.
- Representation of capital providers and management teams for exploration and production companies.
- General legal advice to oil and gas companies on various transactional matters including multi-state producing property acquisitions, reserved based and production payment financings, dispute resolution and operating matters.
- Acquisitions of producing properties in Texas, Louisiana, Michigan, Mississippi, Montana, North Dakota, New Mexico, Oklahoma, Ohio, Alabama, Arkansas, Kansas, Pennsylvania, W. Virginia and Gulf of Mexico.
- Workouts and debt restructurings on behalf of energy lenders and borrowers in multi-state secured oil and gas production loans and bankruptcy related oil and gas producing property acquisitions.



CHRIS MICSAK is a Director at Pickering Energy Partners. Prior to joining PEP, he was a director at Tudor, Pickering, Holt & Co. Asset Management. Micsak was a Vice President at Haddington Ventures, a midstream infrastructure focused private equity fund prior to TPH Asset Management. Before that, Micsak was a senior analyst at Bentek Energy, a boutique energy consulting and analytics firm where he covered North American and global energy markets. Micsak has also held trading and analytical positions at investment banks and hedge funds in New York, Connecticut and Hong Kong. He received a BA in Economics and Asian Studies and graduated magna cum laude with Honors from Colgate University.

Positioning HGS Educational Outreach for the Future

The HGS Educational Outreach program is transforming! Please join us to reach the next generation of geoscientists.

The Covid-19 crisis has highlighted that our outreach programs could be expanded with internet options. For example, we sometimes get requests for commendable websites to provide geoscience-themed videos and classroom activities. There are thousands of websites with geoscience content, ranging from quality science demonstrations to flat-earth conspiracies. And gaps exist in what is now available on the internet. A presentation on “What is a geologist?” suitable for 7th-graders might be out there on YouTube somewhere, but can you find a similar presentation suitable for a 2nd-grader? Educators teaching in this crisis have little time for scouring the web to find the useful gems.

We started a private Facebook group of HGS members to share our favorite web finds and to identify non-starters. Our immediate goal is to develop a list of web-based resources which could be published on the existing HGS internet site. If there are gaps in the available resources, we might develop products to fill the gaps, using HGS-volunteer expertise.

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Interested? To join the HGS Educational Outreach Sandbox (a private Facebook group), you need a Facebook account. Log into your Facebook account, click on the ‘Groups’ icon (looks like a bear-paw), and search for “Houston Geological Society Educational Outreach”. Submit a request to join the group. If you currently are a member of HGS, you will be granted access to the private group within a few hours or a day. If you get stuck or have questions, contact Steve Johansen (geosjjohansen@gmail.com). ■