

2014 Annual Report



CSEG

Canadian Society of
Exploration Geophysicists



CSEG 2014 Council



L – R Back Row: Jason Schweigert, Tammy Wilmer, Rob Kendall, Meghan Brown, Larry Wellspring, Sheryl Meggeson, Rob Larson, Jim Racette.

*L – R Front row: Stephen Kotkas, Keith Millis, Rachel Newrick, Rob Vestrum, Paul Anderson
Not in photo: Kurt Wikel and John Bertsch*

CSEG 2014 Executive

Rob Vestrum, President

Rachel Newrick, Vice President

Kurt Wikel, Director Educational Services

Paul Anderson, Assistant Director Educational Services

Tammy Wilmer, Director Member Services

Stephen Kotkas, Assistant Director Member Services

Larry Wellspring, Director Finance

John Bertsch, Assistant Director Finance

Meghan Brown, Director Communications

Keith Millis, Assistant Director Communications

Ron Larson, Past President

Jim Racette, Managing Director

Showing the World
how to Understand
the Earth.

CSEG 2014 ANNUAL REPORT

Executive Reports

President.....	4
Vice President.....	5
Educational Services.....	6
Member Services.....	7
Managing Director.....	8
Finance.....	9
Communications.....	9

Committee Reports

CSEG Foundation	
• Foundation Overview.....	10
• Finance.....	11
• Communications.....	11
• Fund Development.....	12
• Canadian Distinguished Lecture Tour.....	12
• Outreach.....	13
• Scholarship.....	14
• Travel Grants and Learning Subsidies.....	15
Value of Integrated Geophysics (VIG).....	16
Digital Media.....	16
Canadian Journal of Exploration Geophysics.....	17
DoodleTrain 2014.....	18
2014 Symposium.....	20
RECORDER 2014.....	22
Chief Geophysicists Forum.....	24
Junior Geophysicists Forum.....	25
Microseismic User Group (MUG).....	25
Lunchbox Geophysics.....	25
6th Annual T-Wave Golf Tournament.....	26
Doodlebug.....	27
Women in Seismic Golf Tournament.....	27
26th Annual CSPG/CSEG/CAPL 10K & 5K Fun Run.....	28
Doodlespiel.....	29
47th Annual Family Ski Spree.....	29

Financial Reports

Auditor's Report.....	31
Financial Statements.....	32

CSEG Achievements

Past Presidents.....	38
CSEG Medal.....	38
Honourary Membership Awards.....	39
Meritorious Service Awards.....	39
Technical Achievement.....	39
Special Commendation.....	39
Symposium Honoree.....	39

Corporate Members.....	40
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President

The Canadian Society of Exploration Geophysicists is as strong as it has been since eleven enterprising geophysicists started an SEG Calgary Chapter in 1949. Through the history of the society, the CSEG has seen countless boom-bust cycles in our resource economy and many phases of growth in the membership. Now that we are coming up on a downturn year, we can thank the financial prudence of more than a dozen past presidents who carefully reformed and managed society finances and built a strong foundation that will enable our society to maintain high levels of service to our membership even when conference, continuing education, and general sponsorship revenues are down.

Fortunately, 2014 was still a strong year for the society finances, and we have a budget surplus to help cover potential budget shortfalls that we may experience in 2015, so the next executive may not need to dip into the war chest of past surplus savings. Given the economic circumstances of our industry and profession, 2015 may be the year for which the war chest was created. Considering that eventuality, we decided that we would maintain funding for the CSEG Foundation, and allow the levels of the war chest fluctuate with the inevitable fluctuation of resource prices. We also considered our financial priorities, and we will do our best to be prudent with our spending in 2014 and 2015, while maintaining technical excellence in our educational events and publications.

Your Executive for 2014 were the following:

President	Rob Vestrum
Vice President	Rachel Newrick
Director, Educational Services	Kurt Wikel
Assistant Director, Educational Services	Paul Anderson
Director, Member Services	Tammy Wilmer
Assistant Director, Member Services	Stephen Kotkas
Director, Finance	Larry Wellspring
Assistant Director, Finance	John Bertsch
Director, Communications	Meghan Brown
Assistant Director, Communications	Keith Millis
Past President	Ron Larson

The following report includes a well-documented account of this year's activities, as written by your executive and a variety of sub-committees. As you browse through these reports, you will see the enthusiasm with which our volunteers leap into society activities. One trend among the social committees that I appreciate is that several of the groups, which have strong financial support, donate their budget surpluses.

In 2014, our social committees raised nearly \$50,000 in financial support for the following local causes:

Light up the World	lutw.org
Fuel for School	educationmatters.ca/campaigns/fuel-for-school
YMCA Strong Kids	ymcastrongkids.ca
Made by Momma	madebymomma.org
Alberta Children's Hospital	childrenshospital.ab.ca
Alberta Cancer Foundation	albertacancer.ca

Whereas supporting local charities does not fall under the mandate of our society, individual social committees, doing their part to "promote fellowship and cooperation" among our membership, find it enriching to contribute to community causes. Neither the CSEG nor the CSEG Foundation have it in their mandate to contribute to these causes, but the CSEG, in its very nature, is a grassroots society, where our membership is empowered to start new initiatives and build the activity or event with relative autonomy.

While on the subject of the mandate of our society, you will find it listed below. The practice of geophysics is often fraught with underconstrained technical problems, so fellowship and cooperation are key levers to promote our science.

CSEG Mandate – *The mandate of the Canadian Society of Exploration Geo-physicists is to promote the science of geophysics, especially as it applies to exploration, and to promote fellowship and cooperation among those persons interested in geophysical prospecting.*

We have strong social events, which provide great networking and opportunities to contribute to our local causes, and we also have outstanding technical events and programs. Canadian geophysicists have a strong technical reputation worldwide, and our society works to leverage and facilitate the global reach of our local technical community.

In the past few years, the CSEG has made agreements with other societies to share educational resources and collaborate on technical events. Each of these agreements is called a Memorandum of Understanding, or MOU, and it gives us a framework for a variety of activities like trading exhibition space between our conferences.

In 2014, we organized the First CSEG-EAGE Workshop on Land Seismic Data in Banff. The technical theme was "The Conventional Future: Complex Reservoir Challenges in Frontier Basins", and the program included one day on each acquisition, processing, and interpretation, with 8 talks on each subject. The format was 25 minutes for each talk and 20 minutes for questions, and there was enough hearty discussion that the session chairs were challenged to keep on time. We had 72 registrants from 14 countries participate

in the workshop, with over a third participating in the field trip. We received many queries from participants and those who couldn't make the event as to the date of the next workshop. We are considering a two- or three-year cycle for the workshop, so the next event will either be in 2016 or 2017.

Twenty fourteen was not without its struggles. This was the first year that the GeoConvention Partnership took over the management of the Annual Convention. We had hired an executive director to manage the Partnership and the convention. We were suitably impressed by the calibre of candidates available, but, unfortunately, we chose poorly. I was personally on the recruitment committee and I must say it was painful to discover that we had

Vice President

The CSEG bylaws describe the duties of the Vice President as *"The Vice-President shall assist the President in his duties and shall assume the office of President in case of a vacancy in that office, and shall assume the duties of President for such period or periods as that Officer for any reason may be unable to perform his official duties. The Vice President succeeds the President after the end of a term as Vice President."*

Effectively this means that 2014 is a year of job shadowing. Although there were a few occasions on which I was required to step in for President Rob Vestrum, generally the year was filled with a focus on volunteers.

Meeting CSEG Sub-committees

To better know the CSEG volunteers, to understand the trials and tribulations of each committee and to generally say 'thank-you' on behalf of the Executive and membership, I made a commitment to attend a meeting of each of the sub-committees of the CSEG before taking on the role of President in March 2015. This goal will be met!

From the various meetings and events that I attended, there is no doubt that the CSEG membership is in good hands with the committees smoothly running events, publications, lunchtime talks, conventions and meetings. For example, the WiSE, T-Wave and Doodlebug committees were all enthusiastic about their events and also cognisant of the other golfing events and ensuring that timing and sponsorship didn't conflict. The RECORDER committee, now under the leadership of Penny Colton as Chief Editor, undertook the significant challenge of getting the publication back on track and out on time each month. Both the Microseismic Users Group (MUG) and Lunchbox two-person committees put together a series of talks in 2014 albeit with a hiatus near the end of the year and were lined up with a full schedule in 2015. I've also been impressed by the enthusiasm of the entire Executive team – and their willingness to

hire the wrong person for the job. We were fortunate that there was a former member of the GeoConvention Partnership board of directors, Dustin Menger, with the skills and energy to get the 2015 GeoConvention back on track, and he was also available to work full time for the Partnership.

It has been a pleasure to serve as your CSEG President in 2014. As you read the following reports, I hope you feel the same sense of awe at the diversity of activities and the excellence with which our volunteers execute on CSEG events and functions.

ROB VESTRUM

CSEG PRESIDENT – 2014

take on challenges and ideas on how to best serve the membership. It has also been refreshing to meet with Past Presidents and to know that many still have a keen interest in the CSEG and are willing to step up and help when asked.

RECORDER Volunteer Spotlight

While meeting the various committees I began to wonder how to best impart some of their experience, commitment and spirit to the general membership so started the RECORDER Volunteer Spotlight in September 2014. This complemented the Committee Spotlight undertaken by Member Services. Each month a few volunteers from a specific committee or group of committees are highlighted so that the membership can get to know the people who step up to help run the society. In 2014 the following committees were in the spotlight:

- September 2014:** Convention Committee
- October 2014:** WiSE, T-wave and Doodlebug Golf Committees
- November 2014:** DoodleTrain Committee
- December 2014:** MUG and Lunchbox Committees

There are also many members who wish to become more actively involved and the Volunteer Spotlight provides some contact details beyond that of contacting CSEG staff member Sheryl Meggeson who is our general volunteer coordinator.

Again, to all our volunteers and staff that provide such great support to the membership – thank you.

RACHEL NEWRICK

CSEG VICE PRESIDENT – 2014

Education Services

2014 was another busy and fulfilling year in Educational Services. Once again, we had a full slate of interesting and stimulating technical lunches, Microseismic User Group (MUG) meetings, and Lunchbox Geophysics talk series. This year we have begun a joint technical luncheon with the Society of Petroleum Engineers (SPE) Calgary branch, which has been well attended and received by members. We initiated the first of what will hopefully be many joint CSEG/EAGE Land Seismic Workshops in September of this year (see below). Our flagship education event, Doodletrain, brought an excellent line up of courses to Calgary again this year (page XX). The CSEG Symposium honored the very deserving John Boyd with a full day of technical talks and the CSEG awards ceremony, in addition to a well deserved retrospective of John's storied career (page XX). The SEG Distinguished Instructor Short Course (DISC) returned to Calgary with one of our own, former Director of Educational Services Shawn Maxwell, with his course "Microseismic Imaging of Hydraulic Fracturing: Improved Engineering of Unconventional Shale Reservoirs". Also, the EAGE Education Tour (EET) returned to Calgary in December with a sold out course on "Seismic Fracture Characterization: Concepts and Practical Applications" by Enru Liu.

I am indebted to the many CSEG volunteers, committee members, and chairs that served these various initiatives throughout the year. The CSEG is very fortunate to have an active volunteer base to complement our full time staff, without them none of what is listed here would be possible. I would also like to thank Jim Racette and Sheryl Meggeson at the CSEG office for all of their guidance and assistance over the last two years. Finally, I would like to thank Paul Anderson for all of his support in the last year as he starts to take over responsibility for 2015. Paul's breadth of experience in geophysics and within the CSEG will serve the society well.

Thank you for the opportunity to serve the CSEG over the last two years.

2014 TECHNICAL LUNCHEONS

For 2014 the CSEG has been attempting to expand the Technical Luncheons outside of Calgary to members across Canada via recorded talks and live webcasting. All technical luncheons that are allowed to be recorded are accessible online at cseg.ca. For anyone interested in the webcast of the technical luncheon please email the CSEG at cseg.office@shaw.ca.

The technical luncheon committee consists of Paul Anderson, Mohammed Al-Ibrahim, Larry Mewhort, Marc Boulet, Mark Jeronic, and Michel Nzikou. Many thanks for their hard work throughout the year for what is considered to be the best attended event of its type in the world.

Monday, January 27th 2014 – Felix J. Herrmann, *Breaking Structure – Why Randomized Sampling Matters*, Sponsored by RPS

Tuesday, February 18th 2014 – Paul Webster, *Distributed Sensing as a Fracture Diagnostic Tool*, Sponsored by Divestco

Monday, March 31st 2014 – Peter I. Pecholcs, *A Journey Through Time In Search of Arabian Giants-Oil/Gas Fields, Recording Channels, and Petabytes*, Sponsored by APEGA

Monday, April 28th, 2014 – Bernd Milkereit, *Seismic Imaging in the Presence of Strong Contrasts – How Forgetful Are Seismic Waves?* Sponsored by Seisware

Monday, June 16th, 2014 – Cristian Malaver, *Optimizing Hydrocarbon Recovery in Organic-Rich Reservoirs*, Sponsored by Halliburton

Thursday, September 11th, 2014 – Aria Abubakar, *Joint Inversion of Multiphysics Data for Petrophysical and Engineering Properties*, Sponsored by APEGA

Monday, October 6th, 2014 – Dave Hale, *3D Seismic Image Processing for Interpretation of Faults and Horizons*, Sponsored by Arcis

Friday, November 7th, 2014 – Jack Bouska, *The Jordan-Risha High Productivity 3D Survey*, Sponsored by Acceleware

Monday, December 15th 2014 – Chris Clarkson, *Integrating Production Analysis With Microseismic and Fracture Modeling to Characterize Hydraulic Fractures*, Sponsored by Encana

2014 LAND SEISMIC WORKSHOP

2014 saw the first of what will hopefully be many CSEG/EAGE Land Seismic Workshops in Banff, AB from September 23-25. The theme of the workshop was "The Conventional Future: Complex Reservoir Challenges in Frontier Land Basins". In recent years as unconventional exploration and development has come to the fore, workshops focused on conventional exploration problems have become less frequent. The goal of the workshop was to take a holistic approach to conventional exploration with three days dedicated to three themes; acquisition, processing, and interpretation. Abstracts were minimal and there were no printed materials handed out to encourage presentations on timely and sensitive topics for discussion. Over 70 attendees from across the globe were present to discuss these topics over three days with the fourth day for an optional field trip through the Canadian Rockies. Given the response of attendees it is apparent that there is a healthy global appetite for workshops focused on land seismic, it is our hope that this carries on into 2015 and beyond.

KURTIS WIKEL

DIRECTOR, EDUCATION SERVICES

Member Services

On behalf of Stephen Kotkas and myself we would like to thank all the CSEG members and volunteers who make the CSEG the thriving, vibrant society it is today. Our goal is and has always been to acknowledge all of the hard work and dedication from each of our volunteers and to show each one of you how much we value all of your time and effort. As a volunteer-based organization, the CSEG can only survive with a committed and enthusiastic support base which we are very fortunate to have. As Director of Member Services I would like to specifically acknowledge the chairs and volunteers who have put in a great deal of effort to ensure the continued success of our social events.

The Doodlespiel ran another sold-out, successful bonspiel in Banff this year. This marked the 42nd year for the event with a total of 96 teams participating and 41 generous sponsors. The Ski Spree offered another incredible weekend for CSEG members and their families out in Fairmont at the end of February. The event was very well attended and raised over \$3000.00 for the Alberta Children's Hospital.

This year the T-Wave Golf Tournament took place on a beautiful August afternoon at Inglewood Golf Course. The event was fully subscribed and raised just under \$5000.00 for Calgary Board of Education's Fuel for School and Light Up the World charities. At the end of August the Doodlebug Golf Tournament took place in Kimberly at the Trickle Creek Golf Course. It saw 96 CSEG members compete in the main tournament with a total of 200 attendees. Not only did the weekend offer some great time for networking and camaraderie, but the event itself raised \$18,000.00 for Calgary charity Made by Momma. Well done!

Due to inclement weather both the CSPG/CSEG/CAPL Run and the Women in Seismic Golf Tournament had to be rescheduled. The run took place a week later on an evening which saw 101 runners take to the paths; 44 ran in the 5 km with 57 completing the 10

km. The WiSe tournament was also postponed by a week. The committee, spearheaded by Joanne Poloway, persevered and were able to get all the sponsors to commit to the new date and had 136 participants attend; nearly a sold-out event. \$20,000.00 was raised for the Alberta Cancer Foundation over this one day event. A tremendous success!!

The 12th Junior Geophysicists Forum took place at the Palliser Hotel with 125 students, junior and senior geophysicists in attendance allowing for a great evening of networking. Norm Cooper was the guest speaker and provided an entertaining and enlightening talk for those in attendance.

Member Services sent out a survey mid-year to assess how our volunteers were doing, how the CSEG was doing at acknowledging the efforts of our volunteers and what suggestions could be offered to make improvements. Based on this survey we implemented some new volunteer appreciation initiatives with more to follow in 2015. One of our new initiatives was the volunteer committee spotlight articles in the RECORDER; highlighting the history, efforts, successes and future of many of our CSEG volunteer-run committees. Another initiative was to invite one or more committees to the monthly technical luncheons as guests so they could be formally recognized in front of the membership for their dedication to their committee. In March 2014 we had the volunteer appreciation event which saw over 300 invites go out to deserving 2013 volunteers. The 2015 event should be even better as we are looking to implement many of the suggestions that were provided to us by you. Thanks again to our members and our volunteers that are committed to keeping the CSEG a strong and relevant society.

TAMMY WILLMER
DIRECTOR, MEMBER SERVICES

Managing Director

The following are some highlights for 2014:

- ▶ The GeoConvention was again deemed a huge success, both technically and financially for our membership. This was the last year that the GeoConvention would be operated either by CSEG or CSPG. The GeoConvention Partnership takes over operations for 2015.
- ▶ The DoodleTrain experience another solid year, though down in registrants from 2013, with approximately 370 participants. There were 19 courses provided and it still is considered a significant revenue stream for the CSEG.
- ▶ The first Land Seismic Workshop saw 75 participants spend 3 days at Banff Centre. This was a joint effort between the CSEG and EAGE and though attendance was about half of what was originally projected it proved to be a world class technical event and a modest financial success.
- ▶ Though the RECORDER advertising placements were similar to the previous year, rising costs placed the RECORDER in a slight deficit position. However, the RECORDER is the envy of many technical organizations and is certainly a flagship among our membership. The committee has worked hard to produce a top end publication.
- ▶ Memberships were basically on par with 2013 with 2400+ individuals taking out memberships. The split however weighed more to the student members, up by 5% while the Active Membership was down by 2%
- ▶ The technical luncheons saw an average of 295 tickets sold per event. This is a slight drop from 2013 (2%). The Corporate Sponsor program continues to be a huge success as all 9 events were sponsored at \$1500.00 per luncheon. Unfortunately there is no ability to shop the luncheons to other downtown venues for a number of reasons and therefore having to annually raise ticket prices to stay on par with rising costs.
- ▶ The CSEG saw its staff double in 2014. We welcome Alyssa Middleton who comes on board as Support Services Coordinator, assisting in logistical areas for both CSEG and CSEG Foundation and Penny Colton who comes on as permanent RECORDER Chief Editor. Again, welcome!

Looking ahead to 2015

We are all very aware of the current global energy market downturn which is definitely affecting our industry. Though we urge our corporate partners to stay the course and participate in our many educational and social events by sending employees and sponsoring, we also realize those are the areas companies tend to cut first in tough times. So to say the least the forecast for 2015 and most likely 2016 looks pretty soft. The CSEG, like many of our members and their companies, have seen this before and we have gotten through it. However the CSEG, though labelled as a non-profit organization, is also a small business that relies on revenues of approximately 1.5 million dollars annually to operate. In 2015 our projections are in the area of 1.3 million or slightly less as we anticipate our membership, continuing education and convention producing less revenue. So basically we will be turning to our reserve fund over the next year or two to help us maintain operations. This is why in healthy fiscal years we put money aside. Hopefully a positive correction will come sooner rather than later.

As I move into my 15th year with the CSEG, I would again like to thank our executive for their support over the past year. Their commitment, along with the many volunteers serving on our committees, is the lifeblood of the CSEG and is unique among technical and professional societies in today's world. As our industry and the financial environment continue to change it is our commitment to the membership to provide the best service and information possible, while always seeking new initiatives to benefit our membership. Let us all work together to combat the latest hit to our industry and try to make a positive difference during a difficult time.

JIM RACETTE
MANAGING DIRECTOR

Finance

I am happy to report that our financials for 2014 remain strong due to thorough financial management and diligent and prudent accounting. We have posted a small profit which we will hold in the CSEG for the uncertain future that is ahead.

The CSEG financials have some higher expenses than budgeted as we agreed to add some much needed staff positions to the CSEG office and RECORDER.

Revenue was higher than anticipated primarily due to the successful GeoConvention in May and the successful Land Seismic Workshop (LSW) held in Banff in September. The CSEG is committed to adding more high value events like the LSW these to our services.

As of this writing, oil prices have dropped over 50% in the last six months, which has brought obvious strain to the oil and gas industry in Canada. The plummeting dollar to close to .80 vs the US dollar has helped somewhat in cushioning this effect but the industry is still feeling the downturn, especially the service companies. Numerous pundits have given their theories on how long this will last but really, it is speculation.

The CSEG is committed to giving full service to its members during this time. We continue to have strong member equity that can take us through multiple years of low revenue if needed.

I was happy to receive the Finance Director responsibilities from Wade Brillon who was a great tutor and left everything in great shape for me. I am confident to pass on the responsibilities to John Bertsch when my term is done in March.

The CSEG continues to be an excellent industry society for which I am proud to be a member and volunteer.

LARRY WELLSRING

DIRECTOR, FINANCE

Communications

The RECORDER Committee has evolved considerably over the past year and I would like to take this opportunity recognize Penny Colten for her hard work and dedication to our publication. Penny transitioned to the Chief Editor role in early 2014. The task of getting the RECORDER magazine published every month requires the combined efforts of the editor, assistant editors, authors, columnists and our print master Bonnie Luft (The Printman) working closely together to deliver a quality magazine containing high level technical material. Under Penny's leadership, the RECORDER Committee has been able to establish increased communication and efficiency to ensure the RECORDER is published in a timely fashion.

The CSEG Journal is of huge value in promoting the society on a global scale. I would like to thank Satinder Chopra and Larry Lines for their continued hard work to produce this technical peer reviewed journal annually.

I would also like to acknowledge the Digital Media Committee (DMC) and our website designer Jeremy Sherry. The DMC maintains and moderates the LinkedIn page and manages CSEG website content. In 2014 the DMC conducted a comprehensive review of other society websites in order to analyze how to best deliver technical material online while also generating advertising revenue. I would like to thank Mohammed Al-Ibrahim for his tireless work concatenating years of event photos into a comprehensive library for the DMC. The DMC have worked on multiple initiatives this year and are continually generating new ideas on how to establish more CSEG visibility on social media. Jeremy Sherry (Enter the Mind) is responsible for the maintenance that keeps the society webpage current. Jeremy also maintains the CSEG Twitter feed #csegonline and oversees the RECORDER digitization project. The RECORDER digitization project has progressed on time and on budget, and will be completed in 2015.

In closing, I am very thankful to have had the opportunity to serve the CSEG Executive over the past two years. It has been a rewarding experience identifying new ways to grow, improve and inform our evolving society. I wish Keith Millis (incoming Director of Communications) the best of luck in his new role.

MEGHAN BROWN

DIRECTOR, COMMUNICATIONS



The CSEG Foundation is a *registered Canadian organization* – the charitable operating arm of the Canadian Society of Exploration Geophysicists. It was initiated in 2003-04 as the brainchild of several CSEG Past Presidents and received charitable status in 2006. It is managed by an independent Board of Directors, is closely aligned with the CSEG and is ultimately controlled by the CSEG. The **Mission** of the CSEGF is: *to encourage and support scientific, educational and charitable activities that benefit geophysicists through the solicitation of contributions aimed at promoting the development of geophysical knowledge, education and public awareness.*

When the Foundation attends public events, career fairs, conferences for university students, high school science teachers and career counsellors, we strive to make the public more aware of geophysicists' contribution to the well-being of Canadian society. We convey to educators, students and the public our key role in not only the petroleum and mining industries but also in environmental engineering and the mapping of natural hazards. The scientists and support persons in the CSEG are ethical and conscientious stewards of the environment. They help to find and develop the resources essential to our daily lives.

The Foundation is a volunteer-run organization with only a small staffing overhead. Funding to support the Foundation's activities comes from generous donations from the public, members, corporate sponsors and the CSEG itself. Thanks to all who have contributed to this year's success through either your volunteer time or your financial support.

This year's highlights

- ▶ This year, the CSEGF Board of Directors was expanded from eleven to thirteen Directors. The major operating Committees - **Outreach, Travel Grants & Learning Subsidies** and **Scholarships** now each have a Director to more closely link the activities of the committee to the Board.

2014/15 CSEG Foundation Board of Directors, committee chairs and support staff

Larry Herd	Chair
Perry Kotkas	Past Chair & Secretary
Annette Milbradt	Treasurer and Director of Finance
Mike Clement	Asst. Treasurer
Ron Larson	CSEG Rep & CSEG Past-President
Dennis Ellison, Karen Chong	Outreach Co-chairs
Andreas Cordsen	Fund Development Co-chair
John Boyd	Fund Development Co-chair
Marc Boulet	Scholarships Chair

David Bonar	Chair, Travel Grants & Learning Subsidies, TGLS
Helen Isaac	Communications
Mauricio Sacchi	Director-at-Large
Jennifer Leslie-Panek	Director-at-Large
Satinder Chopra	CDL Chair
Jim Racette	CSEG Managing Director
Alyssa Middleton	CSEG staff

- ▶ For the 2015 budget year, the Foundation Board elected to reallocate \$12,000 of the annual operating funds to specifically support programs for unemployed members.
- ▶ Outreach/University Student Outreach continued to wave the CSEG flag and help students in universities and high schools, as well as the public at large gain information about geophysics and the CSEG. Outreach is the Foundation's largest group and accounted for half of our operating budget.
- ▶ Foundation assets grew to nearly \$2M thanks to the generous donations of our members and corporate supporters.
- ▶ We continue to support post-secondary education and students. Out of 66 applications for scholarships, the Foundation awarded 16 scholarships to students at eight different universities across Canada, two scholarships at two different technical institutes and one university entrance scholarship to a high school graduate from a CSEG family.
- ▶ The Foundation provided travel grants and learning subsidies to help Canadian undergraduate and post graduate students take courses and attend conferences, seminars and geoscience field trips. In 2014, \$23,500 was spent on this program, providing support to 138 individuals at university conferences such as the Atlantic Universities Geosciences Conference, Advances in Earth Sciences Research Conference and Western Inter-University Geosciences Conference.
- ▶ The sixth year of our mentoring program matched each of 60 students with a CSEG mentor, helping the student through university and to make the transition from university to career.
- ▶ Our CSEG Distinguished Lecture Tour reached over 20 Canadian institutions in 2014. Last year, Bernd Milkereit's tour included some 22 institutions, including a rare visit to the China University of Petroleum. Our 2014/2015 Distinguished Lecturer is Dr. Peter Cary who has 27 stops at various Universities from Victoria BC to Anchorage AK to Houston, TX to St. John's, NF. By connecting with our Ambassadors and University Student Outreach Programs, we continued to host receptions at a number of lectures and providing information on CSEG membership to students and CSEG members across Canada.
- ▶ The Geophysical Industry Field Trip (GIFT) took 41 students from eight different universities to various host companies, where

they learned more about operations, processing, interpretation and other elements of applied geophysics.

- ▶ Our annual Earth Science for Society (ESfS) event – partnered with APEGA, CSPG and CWLS - hosted over 600 people at our Sunday public opening and over 1,300 junior high school students from 11 schools visited in the next two days.
- ▶ Seismic in Motion for Students, run jointly with the CAGC, took almost 200 high school students to the Waiparous area to spend a day seeing all of the aspects of seismic field operations and learn how we minimize environmental impact.

The CSEG Foundation is a large, dynamic organization, driven by a large number of very dedicated volunteers and their respective sub-committee chairs and leaders. Your support and the support of the CSEG Executive has grown these achievements and will continue to allow the CSEG Foundation to promote our society to the public. Consider working with us as we support students and members across Canada, and engage the public in becoming more aware of the far reaching impact and influence of the science of geophysics and the CSEG.

LARRY HERD

CSEG FOUNDATION CHAIR

Finance

ANNETTE MILBRADT, TREASURER AND DIRECTOR

MIKE CLEMENT, ASST. TREASURER AND DIRECTOR

The CSEG Foundation's finances, and financial policies and processes are healthy and robust. Our assets are growing and invested according to the Q4 2014 plan developed by Mike Clement, Assistant Treasurer. The Investment Policy, approved by the Board in 2014, guided the Foundation's investment choices. The Investment Policy sets out financial objectives and guidelines for risk, targets, and investment mix that best protect the Foundation's funds.

Long term Foundation investment objectives:

- ▶ To build the Endowment Fund to a level that CSEG Foundation activities can be substantially self-sustaining. That will allow the Foundation to apply long term planning for its programs without having to worry about adjusting funding levels for programs due to fluctuating CSEG revenues.
- ▶ In order to provide further guidance for investment management, the stated Annual Target Yield of the investment portfolio is 2% above the previous year's published Federal inflationary rate.

Short term Foundation investment objectives:

- ▶ To directly fund administrative costs and some Foundation programs through funds generated from investments of Endowment funds.
- ▶ To be able to compensate for short term fluctuations in the CSEG's ability to fund long term programs through use of funds from the Endowment if necessary.

Pending final audit, the Foundation's total assets at year end are sitting at just over \$2,000,000. As of December 31, the CSEG Foundation has long term funds distributed over 10 GICs and a managed fund at the Calgary Foundation. The value of the Calgary Foundation managed fund at December 31 2014 is \$618,649.28, a great return on investment from our initial capital contribution in of \$500,000 in March 2013. Previous years' audited financial statements are available on the CSEG website: <http://cseg.ca/foundation/about-the-cseg-foundation>

At the time of this report, projections for the 2014 are: Total budgeted revenue of \$193,823.19, total budgeted expenses of \$206,688.80, total net unbudgeted revenue of \$62,089.99, resulting in net revenue of \$49,224.38.

The CSEG Foundation Board has approved a break-even budget for 2015 and it has been forwarded for final approval by the CSEG Executive. Due to the current state of the economy, overall budget levels are maintained or slightly reduced with reallocation of \$12,000 for programs to support education and re-training of our members. The CSEG Foundation will continue to exercise fiscal prudence during this economic downturn.

I would like to acknowledge and thank Mike Clement, the incoming Assistant Treasurer, for his invaluable contributions since coming on board in July, Jim Racette for his help and support in the CSEG office, as well as Spryng Kubicek, our accountant at Associations Plus, and Murray Hunter, our auditor for their work and their guidance.

Communications

HELEN ISAAC, CHAIR AND DIRECTOR

The Foundation pages on the CSEG website were updated so that the Foundation has a greater presence and its programs are easily found on the drop-down menu. A flash banner on each page shows testimonials from grateful recipients of travel grants and scholarships. Regular information updates are made to individual programs, especially those pertaining to students, such as GIFT, the Challenge Bowl, Travel Grants and Scholarships.

This year the Foundation introduced an annual article in The RECORDER that informs the CSEG membership about our fundraising efforts and acknowledges our generous donors.

Continued on Page 12

CSEG FOUNDATION continued from Page 11

Fund Development

**JOHN BOYD, CO-CHAIR AND DIRECTOR
ANDREAS CORDSSEN, CO-CHAIR
AND DIRECTOR**

On behalf of all of the Board of Directors, and students and others: your generous donations have helped to maintain and even grow the Foundation's programs... thank you!

The CSEG Foundation assets are \$1.986 Million and of that, the Endowment has reached \$1.501 Million. This year, we received \$276,000 from previous pledges and new donations, plus \$44,000 in sponsorships for programs. Most of the donations were from individuals, some from corporations. We are still actively seeking both corporate and individual support and we have started a campaign to ramp up donations from the corporate sector. We have had many donors contribute annually and we are tracking cumulative donations so that the total amount will be recognized.

We have made use of the RECORDER to list and thank donors. All donors received a thank-you letter and a report of the year's activities was mailed to each of them. We had planned a donors' coffee and dessert reception for the last afternoon of the GeoConvention but it did not fit in with an already busy convention program and have reallocated funds to support programs for unemployed CSEG members. We will, however, list donors on a display board at the CSEG booth.

We are currently investigating Planned Giving, used by many organizations to encourage gifts from the estates of members. Derek Fraser, our professional fund-raising advisor, is working on this and advising us on how to formulate a program for introduction in 2015.

Canadian Distinguished Lecturer

**SATINDER CHOPRA, CHAIR
DR. PETER CARY, 2014/2015 DISTINGUISHED LECTURER**

The Foundation operates the national CSEG Canadian Distinguished Lecture Tour, an annual event that started in 2005. Many post-secondary Geoscience departments across Canada host an industry or academic expert who delivers a presentation highlighting topics of current interest.

The 2014/2015 Distinguished Lecturer is Dr. Peter Cary, a well-known Calgary personality in the world of seismic data processing and former CSEG President (2004-2005). Peter is presenting his talk "Known Knowns, Known Unknowns and Unknown Unknowns in Land Exploration Seismology" to 27 different universities and institutions across Canada and into Alaska and Texas, wrapping up in April, 2015.

Andreas Cordsen supports the CDL program through a dedicated sponsorship commitment to the CSEG Foundation. Thank you Andreas!

CDL TOUR DATES

Date	Universities or Institutions Included	City
November 17	University of New Brunswick, 1:30pm	Fredericton, NB
November 18	St Francis Xavier University, lunchtime	Antigonish, NS
November 19	Acadia University, 12:30pm	Wolfville, NS
November 20	Dalhousie University, 11:30am - 1:00pm, Milligan Room	Halifax, NS
November 21	Memorial University, Either 1 or 2pm	St. John's, NF
December 16	Houston West, 11:00am	Houston, TX
December 16-17	West Houston + Woodlands + Downtown	Houston, TX
January 23	University of Saskatchewan, 4:00pm	Saskatoon, SK
February 2	Pacific Geoscience Centre, 11:00am	Sydney, BC
February 3	U Vic, 3:00pm	Victoria, BC
February 4	Vancouver Island University, 11:30am	Nanaimo, BC
February 5	UBC, 4pm	Vancouver, BC
February 12	University of Alberta, Edmonton, 3:00pm	Edmonton, AB
February 23	MRU	Calgary, AB
March 4	U of Regina, 4:00pm	Regina, SK
March 5	U of Manitoba, 1:00pm	Winnipeg, MB
March 6	Lakehead U, 10:30am	Thunder Bay, ON
March 9	UQAM, 3:00pm	Montreal, PQ
March 10	U of Toronto, KEGS, 4:30pm	Toronto, ON
March 11	U of Waterloo, 11:00am	Kingston, ON
March 12	U of Ottawa, GSC, Carleton U, 11:30am	Ottawa, ON
March 13	Western U, 3:30pm	London, ON
March 19	Queens U, 11:30am	Kingston, ON
March 20	Laurentian U, 11:30am	Sudbury ON
March 27	FATS talk, U of C, 2:00pm	Calgary AB
March 30	CSEG Technical Luncheon, 11:30am	Calgary AB
April 9	GSA, 11:30am	Anchorage, Alaska

Outreach

DENNIS ELLISON, CO-CHAIR AND DIRECTOR

KAREN CHONG, CO-CHAIR

CIPRIAN GEORGESCU, SECRETARY

The CSEG Foundation Outreach Committee matures and maintains relationships between the CSEG and its current members, prospective members, and university students. As per our mandate we focus heavily on developing awareness and education of the field of geophysics to these groups, as well as grade school students and the general public. Through 2014, the CSEG Executive and Foundation continued their solid financial and moral support, allowing our many volunteers to successfully complete another full year of productive activities.

The committee's core members for the 2014 year are **Dennis Ellison, Karen Chong, Stephen Kotkas, Ben Consolvo, Annette Milbradt, Steven Kim, Jeff Calvert, Ciprian Georgescu and Chris Bird.**

Supporting the committee in its many initiatives is a very large group of volunteers. Thank you to those who generously gave their time and energy, making this another highly successful year for the Committee. Thanks are also due to the many companies and organizations who allowed their staff to participate in our many programs and initiatives.

Jeff Calvert chaired **Schools Outreach** and Ben Consolvo chaired **Public Outreach**. Our dedicated and enthusiastic volunteers attended over 20 career fairs and assorted exhibitions in 2014, talking to students and the public about geophysics. We took our booth all over Canada, including Vancouver, Kamloops, Kelowna, Winnipeg, Saskatoon, Regina, Canmore, Edmonton, and Toronto, as well as to many local venues in the Calgary area. With the booth we present the science of geophysics using PowerPoint presentations, interactive seismic displays and other teaching aids. Volunteers also responded to requests from schools for numerous in-school presentations.

From March 16th to 18th 2014, over 2000 students, teachers, and general public attended the fourth annual highly successful **Earth Science for Society (ESfS)** exhibition. ESfS had a strong line-up of exhibitors and over 120 volunteers contributing 765 hours to the success of the event.

From September 30th to October 2, 2014, CSEG-F Outreach hosted almost 200 high school students and teachers from multiple Calgary Board of Education high schools at the **Seismic in Motion for Students** field trip, where companies showcase their seismic acquisition technologies and procedures. Outreach volunteers visited the schools beforehand and briefed students about careers in geophysics, and prepared them for their day in the field. They also guided the students on-site through various field stations, including the CSEG booth. At the booth, we provided

participants with an integrated overview of the various parts of the program. We continue to receive positive feedback from participants and extend a big thank-you to all the volunteers and sponsors for their generous time and financial contributions to these important and successful events.

The **University Student Outreach (USO)** committee was led by Stephen Kotkas and Chris Bird. This year it brought the Outreach booth to five undergraduate conferences, including the Canadian Geophysical Union's convention for the first time, attended multiple university career fairs and presented several Best Geophysical Paper awards. The USO maintained its ongoing communication with students through e-mail and regular newsletters, connecting them with the Scholarship committee and the Foundation for travel grants; organized a student area at the convention; helped to deliver GeoSkills 2014 for university students and junior geophysicists; provided networking opportunities; and ran the annual summer student field trip (**Geophysics Industry Field Trip, GIFT**) for over 40 university students from universities across Canada.

The USO also maintained its cooperation with other organizations to help administer events such as the Calgary Talk Series, CSEG/EAGE's student chapter talks, and APEGA's Alberta Student Energy Conference. The **Mentorship program** chaired by Paul Hausmanis, is its sixth year and continued its steady growth through 2014. Workshops for both mentees and mentors were also held. Not only has the program accumulated more than 60 protégé-mentor pairings between university students and seasoned professionals, but has also extended using various and innovative forms of mentorship in order to reach mentees across Canada.

We are pleased to recognize and thank **CGG** for their generous sponsorship of 2014 student memberships, and welcome **Chevron** as the 2015 sponsor. We greatly appreciate this valuable contribution!

In order to further geoscience education, the newly created **Educational Resources** sub-committee has created a complete online source of educational materials, lesson plans, and experiments related to the field of geophysics and directly associated with the Alberta curriculum, for the use of teachers and students

The 2014 **Challenge Bowl** subcommittee was led by Chris Bird and supported by many volunteers, notably Stephen Kotkas, Lewis Jones, Brian Romero and Mai Swasdichira. The event's indefatigable host and moderator, Peter Duncan, once again navigated eight teams of competitors vying for an expense paid trip to compete in the Challenge Bowl finals at the 2014 SEG convention in Denver. Duncan's high energy style fed enthusiastic audience participation throughout the action-packed geoscience competition with competitors, Adrian Smith and Christopher Chalcraft representing the University of Calgary, taking the top spot.

Continued on Page 14

CSEG FOUNDATION continued from Page 13

CSEG Outreach members volunteered on the **Honorary Address (HA)** committee, chaired by Keith Millis. This year's event took place in November, with the theme "Understanding Our Past, Producing Our Future". Dr. Francois Therrien of the Royal Tyrell Museum initiated the presentations by discussing his research in Alberta and why Alberta is a hot spot for paleontology. Then keynote speaker Dr. Scott Tinker, founder of the Switch Energy Project, presented how every organization from educators, politicians to scientists must come together to transform the energy conversation from polarized to practical. Over 500 members of the public and students of the Geoscience and Archeology departments at the University of Calgary came to the evening event at the Jack Singer Concert Hall, where Outreachers manned the CSEG booth.

Ambassadors are CSEG representatives in cities across Canada and internationally. In 2014, as coordinated by Aaron Foyer, the program reinforced its relationship with the CSEG Canadian Distinguished Lecture tour, facilitating meet-and-greet opportunities at countrywide venues for CSEG members and university students. We gratefully acknowledge CSEG Member Services for its ongoing support of this program.

Outreach members work with many other organizations to share outreach and education ideas and resources and to support their complementary geoscience initiatives. This collaboration has facilitated our continued expansion into B.C. and central and eastern Canada in 2014.

Helen Isaac is the CSEG Foundation Outreach publications coordinator for reports on Outreach activities. We encourage you to read our column in the Regular Features section of the RECORDER.

We're always looking for enthusiastic and energetic volunteers interested in helping with our activities. Contact us at outreach@cseg.ca for more information.

Scholarship

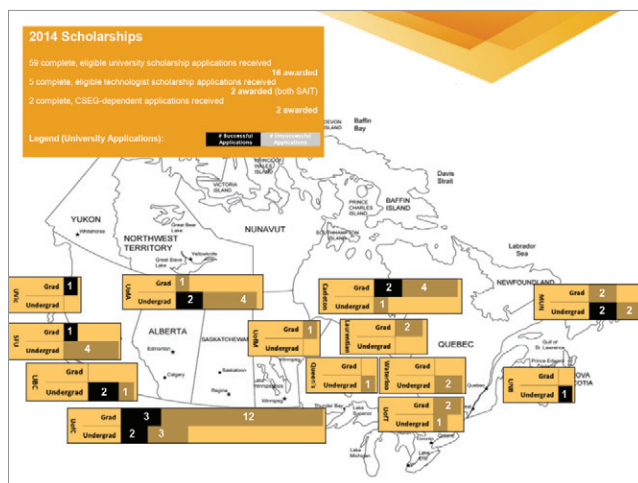
MARC BOULET, CHAIR AND DIRECTOR
BRIAN EMMERSON, SENIOR TRUSTEE
LINDSAY MILLER, JUNIOR TRUSTEE

2014 marked another successful chapter in the 45-year history of the CSEG Foundation's scholarship program. The scholarship committee was able to allocate \$34,500 to nineteen deserving post-secondary students across Canada. We would like to acknowledge the twenty donors, consisting of oil & gas operators, service companies, individuals, the Rob Shugg Memorial Fund and the CSEG Foundation, for their backing. This program would not exist without the annual generosity of the geophysical industry and the people who work in it. Thank you.

There were 66 applicants this year. The committee awarded scholarships in three categories. There were sixteen university scholarships, valued at \$2000, given to graduate and undergraduate students. For the third year, we awarded two \$1000 scholarships to students enrolled in a technologist program. We also awarded one \$500 scholarship to a dependent of a CSEG member. The scholarship recipients represented nine educational institutions in six provinces.

As the CSEG Foundation scholarship program enters its 46th year, the committee will focus on increasing awareness of our high school scholarship program, in collaboration with USO and the CSEG. It will offer three \$500 awards to grade 12 students entering university in 2015. The committee is honoured to continue the rich legacy of inspiring and rewarding the brightest new minds in geophysics.

RECIPIENT	INSTITUTION	DONOR
Jennifer Adam	UNB	CSEG Foundation
Tunde Arenrin	University of Calgary	SeisWare
Jennifer Blanchard	Carleton University	Talisman Energy Inc.
Raymond Caron	Carleton University	Rob Shugg Memorial Fund
Phil Fortin	UBC	Hampson-Russell Software & Services
Benjie Friedman	UBC	CGG
Jeremy Furlong	SAIT	Jennifer Leslie-Panek
Jeremy Gosselin	University of Victoria	John Townsley
Jesse Kolb	University of Calgary	Athena Resources Ltd.
Matthew Lennon	University of Calgary	Andreas Cordsen
Steven Milbradt	SAIT	Klukas Family
Karl Mome	University of Alberta	Arcis Seismic Solutions
Michelle Montano	University of Calgary	Canadian Natural Resources Ltd.
Mike Ostrzenski	University of Calgary	Sigma Explorations Inc.
Elisabeth Ramsay	University of Alberta	Tesla Exploration Ltd.
Nathan Rose	SAIT	Nexen Energy ULC
Devin Tompkins	Memorial University	Pulse Seismic Inc.
Rajesh Vayavur	Simon Fraser University	Larry Lines, Neil Thompson, CSEG Foundation
Kendra Zammit	Memorial University	Anonymous



Travel Grants and Learning Subsidies

DAVE BONAR, CHAIR AND DIRECTOR
SEAN CONTENTI, ASST CHAIR

Committee: Dave Bonar, Sean Contenti, Kevin Bianchini and Daniel Loas

The role of the Travel Grant and Learning Subsidy (TGLS) program is to provide student and professional CSEG members with financial support to develop awareness, knowledge and skills in geoscience by supporting educational opportunities. As in 2013, Andreas Cordsen has once again supported the TGLS program through a dedicated sponsorship commitment to the CSEG Foundation. Thank you Andreas; our committee sincerely appreciates the continued generous support!

The TGLS committee strives to provide easily accessible funding to our applicants and to build and maintain relationships with our numerous recipients. In turn, we ask our funding recipients to provide written summaries of their educational experiences which are published in the CSEG RECORDER in order to share with the CSEG community.

The growing demand for the CSEG Foundation (CSEGF) Travel Grant and Learning Subsidy (TGLS) program as witnessed by the \$8,255 granted in 2012 and \$18,138 granted in 2013, the CSEGF increased the TGLS budget to \$30,000 in 2014. This allowed the TGLS program to provide \$22,616 in travel funding for over 100 recipients (including talk series) to travel or participate in 9 separate events during the 2014 calendar year. We are proud to have been able to assist students from the following universities:

- ▶ Queen’s University
- ▶ University of Manitoba
- ▶ University of Regina
- ▶ University of Alberta
- ▶ McGill University
- ▶ Dalhousie University
- ▶ Simon Fraser University
- ▶ Carleton University
- ▶ Memorial University of Newfoundland

The TGLS committee is focused on continuous improvement to ensure that funding is impactful, easily accessible and our guide-lines flexible enough to accommodate both individual and group applications for events in Canada, or around the world. To this end, we are very happy to report that our approved 2015 TGLS budget has been maintained at \$30,000 by the CSEGF. The TGLS committee would also like to recognize that a new online application form will be functional as of March 2015.

The 2015 TGLS committee would like to continue to encourage relationships with university student groups to facilitate annual application continuity for specific events (GeoConvention, GIFT, SEG Annual Convention, PDAC, field schools). Student groups that communicate their intentions to send yearly delegations to events can help to improve the predictability of the TGLS yearly budget and consequently make CSEGF funding amounts to groups more predictable. The implementation of web based application should make applying for travel grants and learning subsidies more accessible while increasing the efficiency, service and ability of our committee volunteers to make the most impact with their time. We intend to seize the momentum from our past few years to make our 2015 program the most impactful the CSEG community has seen yet.

The CSEG Travel Grant and Learning Subsidy program continues to provide CSEG members the opportunity to develop, share and experience Geoscience in a variety of ways. We thank the CSEG Executive, the CSEG Foundation, as well as the CSEGF Outreach, CSEGF USO, and CSEG Symposium committees for promoting the program and providing support. We would also like to thank our numerous applicants for continuing to make this program a success.

2014 CSEGF TGLS Funded By Event	Funded Attendees	Focus
SEG Annual Meeting	27	Geophysics
CSEG Symposium	12	Geophysics
GIFT	1	Geophysics
WIUGC	26	Geosciences
PDAC	11	Geosciences
CSEG/CSPG/CWLS GeoConvention	4	Geosciences
PDAC	11	Geosciences
Dolomite Workshop in Italy	1	Geosciences
Dalhousie Earth Sciences Advanced Field School	18	Geology
Queen’s Geological Speak Series	N/A	Geosciences

Value of Integrated Geophysics (VIG)

Since the inception of the VIG committee in the spring of 2013 we have strived to fulfill our mandate of promoting geophysics and the appropriate application of the geophysical method in adding value to members of the CSEG and the engineering and finance communities. We have used a variety of methods; including publication, presentations, inter society outreach and support of other CSEG activities.

Our publication efforts began with a series of articles and columns within the RECORDER which ran from the May 2013 until May of 2014, a summary of these articles will VIG issue of the RECORDER championed by Amanda Knowles. As part of the VIG effort Lee Hunt submitted a paper on integrated interpretation methods showing value within the Wilrich to Interpretation a peer reviewed journal jointly published by the American Association of Petroleum Geologists (AAPG) and the Society of Exploration Geophysicists (SEG). This paper was published in the May 2014 issue.

The presentation aspect of VIG has included Lee Hunt presenting to GIFT and UAGUS. Lee Hunt and John Duhault presented an all-day course at the 2014 CSEG Doodletrian which was well attended and well received. David Gray gave a talk on Seismic Driven Inter-well Geomechanical Properties for Oil Sands and Shales at an SPE talk in October of 2014, the talk was very well attended with audience interested and engaged. The CSEG December Technical Luncheon; Integrating Production Analysis

with Microseismic and Fracture Modeling to Characterize Hydraulic Fractures presented by Chris Clarkson was organized by Kurt Wikel and was well advertised by the Society of Petroleum Engineers (SPE) Calgary. These two luncheons were also part of our inter-society outreach efforts with SPE Calgary.

As well as the two aforementioned luncheons our outreach efforts have included hosting SPE Calgary members at the 2014 CSEG Symposium and the 2014 Geo-Convention. We have a variety of ongoing efforts SPE Calgary working towards strengthening our ties and increasing cross over events, specifically those which have an opportunity to showcase the value of geophysics.

The VIG and the 2015 CSEG Symposium committee have co-operated on advertising VIG initiatives and the 2015 Symposium to members of SPE Calgary through a variety of means. It became obvious early on that the goals of the VIG committee and the CSEG Symposium were very closely aligned, to ensure a healthy symbiotic relationship is maintained the chair of the CSEG Symposium committee will also sit on the VIG committee. The VIG committee is investigating an initiative with 2015 GeoConvention committee which if successful will benefit the GeoConvention and member societies.

GEORGE FAIRS
VIG CHAIR 2014

Digital Media

COMMITTEE MEMBERS

Marc Boulet
Penny Colton
Jocelyn Frankow
Will McCarthy
Jonathan Schneider

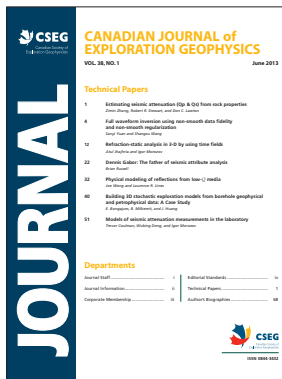
This year the digital media committee (DMC) has seen its efforts in previous years pay off with a continuation of the upward trend in page views on both the main CSEG website and the CSEG Online RECORDER. With new branding and a variety of new formats, the CSEG Online RECORDER in particular has seen a jump in Canada-wide and international readership, raising the profile of both the RECORDER and the CSEG as a whole.

In an effort to monetize this increased online interest the DMC has created a framework for online advertising by setting aside unused online real estate for revenue generating ads. After research and consultation with similar societies we have also created a competitive rate schedule for this ad space.

The CSEG's social media membership has continued to steadily increase, largely through word of mouth. We have come up with a few strategies to increase member participation in social media that will hopefully be implemented in 2015.

WILL MCCARTHY
CHAIR

Canadian Journal of Exploration Geophysics



The Canadian Journal of Exploration Geophysics (CJEG), the flagship peer-reviewed journal of the CSEG, was revived in 2010 following an eleven year hiatus. Electronic issues of CJEG were published every year since this revival – in June 2011, June 2012, June 2013, and June 2014. The editorial staff of CJEG in 2014 included **Larry Lines** and **Satinder Chopra** as Co-Editors. The CJEG Associate Editors are **Sven Treitel**,

Patrick Daley and **Kris Innanen**.

As of February 2015, the revived journal has received 32 submitted papers. The statistics for these 32 submittals are as follows:

1. 25 papers have been published (6 in June 2011, 6 in June 2012, 7 in June 2013, 6 in June 2014 issues).
2. 1 papers has been accepted for the June 2015 issue.
3. 4 papers have been reviewed and are under revision.
4. 2 paper has been rejected as being inappropriate for CJEG.

All the journal papers are peer-reviewed in a timely fashion, with a desired turnaround time of less than 3 months. Papers are generally reviewed by 2-3 reviewers who have technical expertise.

The PRINTMAN, Calgary provided layout / printing services for the CJEG, and has been found to be excellent in terms of quality and efficiency.

The criteria for submitted papers is outlined on the CSEG web site and are as follows:

1. The paper should be technically correct.
2. The paper should discuss a relevant technical topic in applied geophysics which is of interest to members of CSEG.
3. Papers should have correct English grammar and spelling.
4. Papers should be clearly written for a general exploration geophysics readership.
5. The text of papers should be in Word format. Illustrations should have high quality resolution in .tif or .jpeg format.

Papers may be submitted to the Co-Editors, Larry Lines at Irlines@ucalgary.ca or Satinder Chopra at schopra@arcis.com.

While the journal has published six papers per year, we are constantly receiving papers from noted international geophysicists. Our goal is to publish 1 – 2 issues of the journal every year. To achieve this objective, we are encouraging papers from exploration geophysicists in not only Canada, but around the world. At present, copies of CJEG are available on the web site to all CSEG members.

At a recent meeting of the CSEG Executive, it was decided that the CJEG issues would be open to everyone worldwide after being available to members-only for the three most recent issues. Also there are plans to create a separate web page for the CJEG. These two steps should make the journal more accessible worldwide and increase the public awareness of CSEG.

LARRY LINES AND SATINDER CHOPRA
EDITORS OF CJEG

DoodleTrain 2014

The 2014 CSEG DoodleTrain continual education week ran from November 3rd to 5th, 2014. In total, 19 courses were offered categorized as Basics, Interdisciplinary, Processing/Acquisition, Reservoir Characterization and Data. Of these, 10 courses returned from 2013, while 9 courses were new. Attendance in 2014 was good compared to previous years. Even though registrations were low by the early bird deadline, numbers picked up during the rest of the year to a total of 370 registrants, which is close to the historical average for the DoodleTrain.

Two new courses stood out for attracting a large number of participants. These were "Integrated Seismic Acquisition and Processing" by Jack Bouska and "Completion and Stimulation for Geophysicists" by Jennifer L. Miskimins. The quality of the instructors and the topics were drivers for the high attendance. Also, topics like seismic acquisition, processing and the application of engineering technologies draw a large amount of registrations. This information will be used for our future curriculum planning. Also, adding the Interdisciplinary category proved to be very successful in 2014.

In addition to planning the Continuing Education week, the DoodleTrain committee also organized 3 technical workshops during the Geoconvention in May. These workshops happened on Thursday and Friday before the convention and were well

attended. The topics were Geomechanics, Seismic Imaging, and Seismic Acquisition. Even though the pre-convention workshops were very successful, organizing them puts a heavy burden on DoodleTrain volunteers who have to serve a double role. This situation has been addressed by the CSEG Continual Education committee by helping to transition the organization of the workshops into a stand-alone committee that will report to the Geoconvention organization. Therefore, 2015 will be a year of transition where the DoodleTrain committee will provide support to this newly formed committee.

Another initiative put in practice in 2014 was the Bill Nickerson Education award, which allows a student from a Canadian university to participate in all of the 5 days of the DoodleTrain by taking any of the courses. This year the winner was selected from students attending University of Calgary and University of Alberta as a pilot test. The award is planned to cover other universities across Canada for 2015. The winner of the 2014 Bill Nickerson Award was Mitch Liddell who, in addition to the courses, received a plaque and was mentioned at the DoodleTrain week luncheon.

I would like to recognize and thank those volunteers that make possible the DoodleTrain every year. These individuals are the engine that keeps this event running:



Sheryl Meggeson	Sponsorship / Printing / Administrative Support
Jim Racette	CSEG Managing Director
Mike Hall	Past Chair / Curriculum Committee / Workshops Committee / Bill Nickerson Award
John Fernando	Curriculum Committee / Workshops Committee
Juan Joffre	Vice Chair / Curriculum Committee / Instructor Liaison
Karol Rohraff	Marketing / Bill Nickerson Award
Danielle Robertson	Venues / Curriculum Committee / Workshops Committee
Vicente Oropeza Bacci	Chair / Curriculum Committee / Workshops Committee
Dunia Blanco	Venues
Davood Noroozi	Printing / Marketing
Akshay Gulati	Immigration letters
Jounada Oueity	Instructor Liaison / Immigration
Darren Tallas	Instructor Liaison
Patricia Gavotti	Website / Course Volunteers
Benjamin Consolvo	Course Evaluations / Printing
David Manthei	Instructor Liaison
Lilin Liu	Curriculum Committee / Workshops Committee / Bill Nickerson Award

Overall, the DoodleTrain 2014 was a year where best practices such as having early bird deadline in July, clear policies for instructors, and better planned timelines were consolidated. These practices helped the committee organize the courses without major problems or setbacks. Adding more volunteers to the Instructor Liaison Committee also helped distribute the efforts and dedicate more attention to the instructor needs. In the end, the DoodleTrain 2014 was a success for the CSEG and its members, continuing with its tradition of providing affordable and high quality training to the Geophysical Community in Calgary.

VICENTE OROPEZA BACCI

2014 DOODLETRAIN COMMITTEE CHAIR

2014 CSEG Symposium

The third annual CSEG Symposium was held on March 6th at the Telus Convention Center. This educational event was attended by nearly 300 members of the CSEG as well as a number of geologists and engineers. It honoured John Boyd for his many accomplishments and took the informal motto “A Mission of Interpretation” with reference to John’s career as an interpreter as well as the content of the Symposium talks. The primary purpose of the Symposium in 2014 was educational in nature, and the organizing committee worked hard to bring in the most relevant talks possible. The committee decided early in the planning stages that the best way to honour such a storied, entrepreneurial, and active member of the CSEG was to bring in talks that the members needed most: talks about value and integration, talks about our current business challenges and how we fit into the new industrial world.

The Symposium Committee was comprised of:

Lee Hunt	Chair
Mohammed Al-Ibrahim	Photographer/Videographer
Satinder Chopra	Past Chair
George Fairs	Sponsorship
Amanda Knowles	Speakers
Oliver Kuhn	Past Chair
Laurie Ross	Arrangements
Luke West	Marketing

These committee members chose to take an aggressive approach to the event, and worked interdependently to bring a fresh and value oriented feel to the 2014 Symposium.

Value and integration. The Committee had begun work on the 2014 Symposium prior to the execution of the 2013 Symposium by the creation of a survey that was sent to all attendees of that earlier event. The orientation of the 2014 Symposium made good use of the constructive comments from the survey, but also consulted with the CSEG executive team as well as the (just formed) VIG Committee. It was decided that CSEG members would continue to benefit from the case studies format of the event, which would be pursued to a greater degree than previously. An early call for proposals methodology was formulated rather than the previous invitation method of selecting speakers so that the committee would have more choice over speakers and talks, and greater ability to influence the value orientation of them. This was a key decision as the value oriented case study aspect of the CSEG Symposium is unique among conventions or Symposia. To our knowledge there is no other case-study-only event such as the CSEG Symposium. It was hoped that the emphasis of the case study would provide helpful working examples of real value

oriented multi-disciplinary integration to the members. We believe that we succeeded in doing this.

Integrate is a verb; an action word. Most of the speakers addressed the integration of geophysical data with engineering and geologic information. The concept of integrating these kinds of information is seemingly on everyone’s mind lately, so it was no doubt of some relief that the topic of integration was so central to the day. Some speakers showed how new data must be used to update an integrated model, while others showed how models are fed data from different disciplines to gain completeness. Further discussion revealed that integration first starts to happen when people talk. Integration does happen in a variety of ways, but it only happens when people decide to take action. Do you want to know how to perform integration? Take action with team-mates from other disciplines, and you will find a way to integrate. Whenever we come out of our offices, our shells, the center of our expertise, and test our findings with the findings and data of our peers, whenever we see their data as ours and our data as theirs, when we see the conversation with the geologist or engineer as essential rather than optional, we can be sure we will be on the path towards integration. If we want to integrate, we must take action.

The speakers for the 2014 Symposium were a fantastic crew. We had desired a line-up that would be in some sense different than previous years; we wanted more variation. The variation in speakers included in subject matter as well as in familiarity to the CSEG members. Some of the speakers were from afar, or had just returned from ex-patriot work, were younger, or had never spoken at a venue like the Symposium before. The talks included micro-seismic and had a healthy dose of international flavor to them (this had been a suggestion from John Boyd to the committee). As much as possible, we wanted the speakers to thematically tie their variations in subject matter with the underlying concept of value. Our speakers exceeded the committee’s expectations. The speakers and their talk titles are below:

1. *Quantitative Interpretation of Microseismic: What these colorful dots mean and how to use them using Geophysics, Geology, Geomechanics and Engineering*, Ahmed Ouenes, Ph.D., P. Eng.
2. *The Cohembi Field; a case study of an overlooked reservoir*, Patrick Rambold, M.Sc.
3. *Understanding unconventional reservoirs through data integration*, Neda Boroumand, Ph.D. Candidate, Geoph.I.T.
4. *The evolution of interpretation*, Laurie Bellman, P. Geoph.

5. *Quantitative Geophysics with Seismic Facies – Bridging the disciplines*, Brian Schulte, B.Sc.
6. *Reservoir Characterization Using 3D Seismic Attribute Volumes: Adding Value By Providing The Opportunity for Better Drill Outcomes*, J. Douglas Uffen, P. Geoph. (APEGGA), P. Geo (APEGBC)
7. *Ad finem, ab origine: interpretation-centred processing*, Lee Hunt, P. Geoph.
8. *Seismic Attribute Expression of the Mississippi Lime*, Kurt J. Marfurt, Ph.D.
9. *Value Beyond Price: Microseismic Monitoring and Environmental Diligence at the Brazeau Dam*, John L. J. Duhault, P. Geoph.
10. *The Value of Seismic to the Development of a Mature Offshore Oil Field*, Paul Anderson, M.Sc., P.Geoph.
11. *Tribute to John Boyd*, Larry Herd, MBA, P. Geoph.

The 2014 Symposium was generously sponsored by Absolute Imaging, APEGA, Arcis Seismic Solutions, Canadian Discovery Ltd., Cenovus Energy, CGG, Seisware, and Sensor Geophysical LTD. We thank them all for their support.

We valued discussion, so we scheduled two special discussion periods into the Symposium. The format of the Symposium is not perfectly suited towards discussion: it is a single day, talk oriented event with a very large crowd. The time constraints and sheer scale of the event act against many people feeling comfortable to become involved in an open discussion: many individuals in a crowd of 300 people are understandably reluctant to stand up and be the

first to speak. Our hope was to take a step forward on the discussion side, despite these difficulties, and see if we could engender better free-form communication than we had in previous Symposia. Luckily, we did have a number of persons willing to start the discussion.

We also went to school on how to encourage discussion by attending *The Unsolved Problems Unsession* that Matt Hall and Evan Bianco masterminded at the 2013 CSEG Convention. Hall and Bianco also very generously allowed us to show a short video that they created from the Unsession at the start of our second discussion period. Their video resonated with some audience members, some of whom stood aside passively and got involved in the conversation. Discussion elements included fracture stimulation, microseismic and the environment, the intricacies and dangers of multi-variate analysis and observational studies, how to explain the uncertainty and non-uniqueness of geophysical interpretation, the importance of forward modeling, how integration really happens, and on the lighter side: some Latin lessons for our MC and even a debate over the correct definition of the word spoor. The successful discussion periods were an important aspect of the day. While we can only call the discussion we did have an improvement, it was a step in the right direction that we hope can be further improved next year.

Next year's Symposium promises to be even better. Amanda Knowles is the incoming chair of the new committee. She has crafted a survey of the participants in this year's event, and will use that and other information to fine tune her committee's mandate.

LEE HUNT

2014 CSEG SYMPOSIUM CHAIR

RECORDER 2014

The RECORDER continues to be the flagship magazine of the CSEG, publishing technical articles of current or human interest articles, and society news, as well as advertisements from our industry.

The 10 RECORDER issues published in 2014 used the Focus Theme schedule plan initiated by Past Chief Editor Satinder Chopra, and continued by John Fernando and Penny Colton. The Committee selected 10 focus topics and appointed a Special Coordinator for each who could successfully invite authors to submit articles for the assigned focus theme. Both the coordinators as well as the RECORDER technical editors did a marvelous job, which helped bring out each issue of the RECORDER in a timely fashion.

Thirty three invited focus articles were published in 2014, along with five general technical articles submitted independently by authors. These articles were spread over the following themes:

ISSUE	FOCUS THEME	SPECIAL COORDINATORS / TECHNICAL EDITORS
January	Unconventional Reservoirs	Marco Perez / Rob Holt
February	<i>Anisotropy: Fractures and Faults</i>	Rob Kendall / John Fernando
March	<i>5D Interpolation</i>	Mike Perz / Mostafa Naghizadeh
April	<i>Characterization of Reservoirs</i>	Satinder Chopra
May	<i>Land Data Acquisition</i>	R. Malcolm Landsley
June	<i>General articles</i>	Rick Kuzmiski / Rob Holt
September	<i>University Consortia</i>	Rob Holt
October	<i>Seismic Interpretation</i>	Ayon Kumar Dey / Mo Al-Ibrahim
November	<i>Induced Seismicity</i>	Mostafa Naghizadeh / Fereidon Vasheghani
December	<i>Depth Imaging</i>	Rob Holt

The interviews are popular with the CSEG readership and provide ready access to an invited selection of geophysicists who share insights on their knowledge and experience base with the rest of the geoscience community. The interviews are coordinated by Satinder Chopra in one of two formats. The short-interviews are Q & A with selected authors from the book: "52 Things You Should Know About Geophysics" by Matt Hall and Evan Bianco. The traditional long-format interviews are with selected members of the CSEG. The following individuals were interviewed during 2014.

January	Tom Podivinsky
February	Per Avseth, John Logel, Marc Sbar
March	Barrie Jose
May	Sven Treitel, Paul De Groot
June	Bill Goodway, Clare Bond, Duncan Emsley
September	Matt Hall, Rob Simm and Chris Kent
October	Sudhir Jain
November	Mihaela Ryer, Eric Andersen and Fereidoon Vasheghani
December	Matteo Niccoli, Mostafa Naghizadeh and Pavlo Cholach

As the RECORDER serves as the main medium of communication of the CSEG with its members, various committee reports find their way into each issue. In 2014, such reports varying from two to six were published each month and included the Foundation Outreach Report coordinated by Helen Isaac.

In 2014, many new features were introduced in the RECORDER, and are mentioned below in no particular order.

Value of Integrated Geophysics (VIG)

Committee chaired by George Fairs, submitted five articles on the following topics that were published in the first five issues of 2014.

1. *An Example of Measurable Value from a 3D Seismic Survey* by C. M. Welsh – published in January 2014.
2. *From Prospecting to Reserve Audits* by Marian C. Hanna and Doug Uffen – published in February 2014.
3. *When Geophysics is a Second Language* by Jan Dewar – published in March 2014.
4. *Shortcuts and Backseat Drivers: Trying to integrate Geophysics and Geomechanics for better Engineering* by Amy Fox and Carl Reine – published in April 2014.
5. *Value of Integrated Geophysics (VIG) Committee Guideline* by George Fairs – published in May 2014.

Volunteer Spotlight: Vice President, Rachel Newrick initiated a monthly column requesting some volunteers to share their experiences and opportunities on the different committees that they have been working on.

The following volunteers were featured in the different issues:

Laurie Bellman, Doug Colvin, Judi MacDonald, Ken Gray, Jeff Fischer for their involvement in **GeoConvention 2014** – featured in September 2014.

Patrick Tutty (Doodlebug), Jocelyn Frankow (T-Wave), Joanne Poloway (WiSE) for their involvement in the **Golf Tournaments** – featured in October 2014.

Bill Nickerson, Doug Uffen, Vicente Oropoza, Juan Joffre for their involvement in the **DoodleTrain** – featured in November 2014.

Shawn Maxwell, Paige Snelling, Jason McCrank, Richard Gray for their involvement in **Lunchbox Geophysics and Microseismic Users Group (MUG)** – featured in December 2014.

CSEG Committee Highlights: Tammy Willmer, Director, Member Services, and Stephen Kotkas, Assistant Director, initiated a monthly report series highlighting a CSEG Committee. Under this initiative the Doodle-Train Committee was featured in the November issue of the RECORDER, the Doodlebug Committee and the WiSe (Women in Seismic Golf) Committee in December 2014.

The awards for the best papers published in the RECORDER were adjudged by the Committee and presented at the April 2014 Technical Luncheon. The following were the recipients:

BEST RECORDER PAPER AWARD FOR 2013

All Roads Lead to Rome: Predictability, sparsity, rank, and pre-stack seismic data reconstruction
Aaron Stanton and Mauricio D. Sacchi – Published in the December 2013 RECORDER

HONORARY MENTIONS

Interpretation of Time-Lapse Seismic Data from a Heavy Oil Field, Alberta, Canada
Byron Matthew Kelly and Donald C. Lawton – Published in the April 2013 RECORDER

New attribute for determination of lithology and brittleness
Ritesh K. Sharma and Satinder Chopra – Published in the February 2013 RECORDER

The RECORDER Committee members, along with the Special Coordinators for different themes, are responsible for creating each edition of the RECORDER. Bonnie and Lawrence Luft from The Printman provided project management and digital production for the RECORDER. Jeremy Sherry of Enter the Mind Media converted the RECORDER issues into the ONLINE versions. While CSEG members have direct access to the RECORDER articles, non-members get access to the online RECORDER archives only after three months.

The RECORDER relies on the CSEG Office through Jim Racette (Managing Director) and Sheryl Meggeson (CSEG Administration/Marketing) who make everything happen – dealing with general inquiries, advertisers, meetings, and volunteers. Alyssa Middleton (CSEG Support Services Coordinator) now coordinates advertising in the RECORDER.

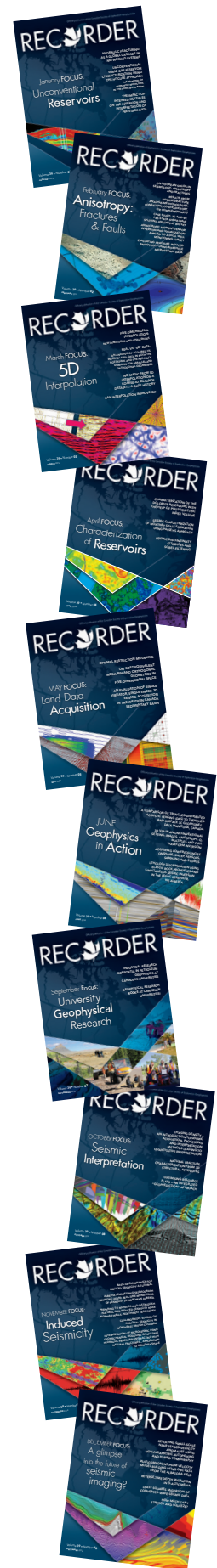
RECORDER COMMITTEE MEMBERS 2014:

Chief Editors: John Fernando (January – June), Penny Colton (September – December), Past Chief Editor Satinder Chopra (for continued guidance). **Technical Editors:** Mostafa Naghizadeh, Mohammed Al-Ibrahim, David Bonar, Rob Holt, Fereidoon Vasheghani. **Regular Contributors:** Mike Doyle (CAGC), Satinder Chopra (Interviews), Oliver Kuhn (Science Break), Carmen Swalwell (Tracing the Industry), Kristy Manchul (Grapevine), Penny Colton (Calendar and Photos)

The dedication, as well as the creative and innovative ideas put forth by the RECORDER Committee members, is very much appreciated, and we sincerely wish to continue our long-term endeavor to maintain the high quality of the RECORDER.

PENNY COLTON

CHIEF EDITOR



Chief Geophysicists Forum

The CSEG Chief Geophysicists Forum gathered on March 13, June 5, September 11 and December 11, 2014 for the quarterly breakfast meetings.

It was another successful year ending with 64 members plus subcommittee members and alternates. The latest membership list is published on the CSEG website at <http://cseg.ca/members/chief-geophysicists-forum> and continues to grow.

The Forum made some significant strides in the Geophysical community. Each agenda was packed with industry updates, technical issues and subcommittee progress reports. The most notable accomplishments this year are as follows:

1. **APEGA Advisory Subcommittee:** The APEGA Subcommittee was formed in 2014 to bring awareness to the practice of Geophysics by engaging in the Regulatory Review Process and solicit input from the CGF delegates. The first article was published in the 2014 October RECORDER issue.
Members: Ken Mitchell (Chairman), Paul Anderson, Neda Boroumand, Marian Hanna, Fred Kierulf, Tom Sneddon, Charles Welsh
2. **Microseismic Subcommittee (MSSC):** The MSSC added surface microseismic monitoring guidelines to the existing borehole "Guidelines for Standard Deliverables from Microseismic Monitoring of Hydraulic Fracturing" document. It sought feedback from two external participants and their input will be incorporated into the document. The MSSC also issued a survey to the members of the CSEG for feedback on the "Public Perception on Induced Seismicity" that is due to be published in an upcoming RECORDER issue.
Chris Szelewski (Chair), Shawn Maxwell, Bill Goodway, Neda Boroumand, Marian Hanna, Jason Hendrick, Paige Mamer with contributions from Eric Von Lunen, Ron Larson, Florence Reynolds, Heath Pelletier
3. **University of Calgary (UofC):** The CGF participated in a survey to help guide the University of Calgary Geophysics program development. The Dean of Science (or equivalent) is scheduled to provide an update of the results in 2015 to the stakeholders (e.g. industry). UofC's Hydraulic Fracturing Innovation Initiative is seeking industry support for Student and Postdoctoral internships as well as direct funding. The project will focus on; design optimization, environmental implications and regulatory framework.

4. **CSEG Symposium:** The CGF's very own Doug Uffen, John Duhault, Neda Boroumand, Peter Cary, and Paul Anderson were invited speakers and successfully presented their topics at the 2014 CSEG Symposium on March 14, 2014. The abstracts can be found in the archives (<http://cseg.ca/symposium/archives/2014/index.php>).
5. **International Geoscience:** Jurgen Kraus, Kevin Morrison, Neda Boroumand, Rachel Newrick and Wayne Smith gathered to meet about how best to connect the international community walking to streets of Calgary. A few action items were discussed: create a Country wide operational user group, develop web based articles to promote an exchange of ideas and educate Junior Geoscientists on the challenges of interpretation in conventional reservoirs. This is a work in progress.
6. **CSEG and CAPP updates:** Continued to receive regular updates, new developments and industry progress reports.
7. **Reserves subcommittee:** This subcommittee decided to revisit the "Reserves Document on Geophysical Applications – Using Geophysics for Reserves and Resources Classification and Assessment".
Marian Hanna (Chair), David Gray, Tooney Fink, David Mitchell, Barrie Jose, Dick Willott with contributions from Stephen Jensen, Eric von Lunen, Kevin Brown, John Etherington, Bill Goodway and Neil Orr
8. **Minutes:** The meeting minutes are posted in the members' only part of the website and date back to Sept. 2013.

The CGF was recognized at the December 15, 2014 luncheon for its exceptional volunteer work and contribution to the Geophysical community.

To join the CGF, the potential member has to be a CSEG member, have a passion for Geophysics, have manager approval to attend quarterly meetings and be able to sponsor a breakfast meeting.

The 2015 Chairman of the CGF is Tom Borthwick and Neil Orr is serving as Secretary. In 2016, Neil Orr will serve as CGF Chair and a new Secretary will be elected.

NEDA BOROUMAND

2014 CGF CHAIR

Junior Geophysicist Forum

The 12th Junior Geophysicist Forum was held on Tuesday November 18, 2014 at the Palliser Hotel. This networking event was well attended with 125 students, Junior Geophysicists and Senior Geophysicists. The guest speaker of the evening was Norm Cooper, President of Mustagh Resources who thoroughly entertained the audience with his correlations of mathematical equations to everyday life.

The committee was comprised of:

Mark Lukwinski	Chair/Sponsorship
RJ Vestrum	Secretary Treasurer/Finance
Jennifer Welsh	Venue/Event Coordinator
Ryan Borman	U of C Student Representative

MARK LUKWINSKI

CHAIR/VENUE

Microseismic User Group

The Microseismic User Group (MUG) is a forum that aims to educate those interested in microseismic topics through open presentations and is organized by Shawn Maxwell and Paige Mamer. In 2014 MUG hosted four lunchtime sessions. The talks were held in the Aquitaine Theatre provided by Katalyst, and the CGG Auditorium. This year's talks covered a variety of topics from current trends in microseismic to the frost quakes that were heard around Calgary.

2014 MUG Presentations

November 17th, 2014 – Shawn Maxwell, Paige Mamer and Allan Ingleson, *Review of SEG/SPE/ARMA Injection Induced Seismicity Workshop, and Liability Arising from Induced Seismicity in Canada*

April 14th, 2014 – Dr. David Eaton, *The inferred Calgary frost quake of March 4, 2014: An analog for hydraulic fracturing?*

March 19th, 2014 – Douglas Schmitt, *What is the state of stress in the earth? A tutorial on measuring stress in the Earth for Geophysicists by a Geophysicist who measures stress*

February 4th, 2014 – Dr. Werner Heigl, *Microseismic Need and Trends*

PAIGE MAMER

Lunchbox Geophysics

Lunchbox Geophysics is an informal, free-of-charge technical lecture series that brings a variety of topical geophysical presentations to CSEG members.

The Lunchbox Geophysics committee welcomes all interested parties to submit their ideas for future talks. Our contact information can be found on the web page: cseg.ca/events/lunchbox.cfm.

For the 2014 season, two talks were given:

- ▶ **January 2014** – Kathleen Dorey, Petrel Robertson Consulting *Geophysical Evaluation of an Offshore Miocene Oil Prospect, Taranaki Basin, New Zealand*
- ▶ **September 2014** – Chuck Ursenbach, Arcis Seismic Solutions *A tutorial on Beylkin determinants and their application to converted-wave migration weights*

In addition to the speakers we would like to thank Marc Boulet, Mark Jeronic and John Rennie who provided IT support and recorded the talks for the CSEG website. We would also like to thank Chevron for donating an auditorium and beverages for the talks.

www.cseg.ca/technical/category/lunchbox

JASON MCCRANK AND RICHARD GRAY

COMMITTEE CO-CHAIRS

6th Annual CSEG T-Wave Golf Tournament

The 6th Annual CSEG T-Wave Golf Tournament took place on August 13th, 2014. Similar to previous years, the weather was great – maybe a bit too hot, but a wonderful day for golf nonetheless.

We have been and are blessed to have great support from our sponsors and without them we really couldn't put on an event like this. Our Sponsors this year:

ACE LEVEL

SourceX Geophysical Corporation – lunch
LXL – Tee Gift
Synterra Technologies - dinner

EAGLE LEVEL

Hole Sponsors

CGG
Geo-X
Divestco
Earth Signal Processing
Dyno Nobel
RPS
Sensor Geophysical Ltd.

Beverage Carts

GeoTir

Golf Carts

Schlumberger
Driving Range
Tesla Exploration
Putting Contest
Eagle Canada

Scoring System/Pictures

MicroSeismic

BIRDIE LEVEL

Arcis Seismic Solutions, BJV, Dawson, Edge Technologies, Geospace Technologies Canada, Great West Resources, Terra-Sine, ION Geoventures, Maxam North America, Print Three, Sigma/Apoterra

The charities we chose to sponsor this year were “Light up the World” Foundation as well as the Calgary Board of Education “Fuel for School”. We budgeted \$4000.00 and raised \$800.00 the day of the tournament so each group received \$2400.00.

A big thank you goes to all the great committee members who made this tournament such a huge success. As always, we learned some things that we will attempt to improve on next year in order to continue to put on a Great Fun event for everyone.

Sponsorship

Rob Curts, Sandy Lucas, Craig Van Dongen

Golf

Jim Hostetler

Prizes

Aaron Foyer

Finance

Dick Willott

Signage

Patty Evans

Communications & Co-Chair

Bob Park

Registration

Jeff Gautreau

Chair

Jocelyn Frankow

WINNERS

One team shot 62 for our annual honorable mention:
Danny Sutherland, Boris Humenjuk, Tal Hogbin, Matthew Wang

HOLE PRIZE WINNERS

HOLE #	SPONSOR	PRIZE	CONTEST	WINNER
1	BJV Exploration	Caesar's restaurant – \$100 GC	Out of bounds	Kevin Mullie
2	RPS Group	Sky Caddie Golf GPS Watch	Chip into kiddie pool	Adam Westlake
3	Dawson Geophysical	Putter	Closest to pin – 2nd shot	Rob Curts
4	Geospace Technologies	GoPro Hero3	Closest to line	Andrew Gowans
5	Print Three	Bluetooth boombox speaker	Water draw	Kristy Manchul
6	CGG	Pro shop – \$100 GC	Closest to pin in 3	Maggie Stratton
7	Divestco	iPad	Beat the hack	Chad Wildman
8	Sigma Explorations	Fitbit Flex Wireless Bracelet	Longest putt – Men	Barry Mazurkewich
9	Dyno Nobel	Earl's restaurant – GC	Longest drive – Men	Jeff Closson
10	Geo-X	\$100 Keg GC	Closest to pin – 1st shot	Jocelyn Frankow
11	Edge Technologies	Garmin Approach G8	Sand draw	Eric Mikkelborg
12	Terra Sine	Bushnell GPS golf watch	Closest to green – 1st shot	Clayton Thatcher
13	Arcis	Golf bag	Longest putt – Women	Maggie Stratton
14	Great West Resources	\$100.00 restaurant gift card	Closest to pin – 2nd shot	Shawn Lafleur
15	Sensor Geophysical	Choice of Espresso Coffee Machines, Mini Refrigerators	Fastest team	Tim Little, Blair Thompson, Kevin Wagner, Clayton Thatcher
16	ION Geophysical	MEC – \$200 GC	Longest drive - Women	Danielle Harrison
17	Earth Signal	Gift basket	Names in draw box	Aaron Foyer
18	Maxam	Beer fridge	Sand draw	Wendy Lambert

DRAW PRIZE WINNERS

Bike – Lianabel Selviz
Canon SLR camera – Shawn Lafleur
Driver – Mike Jefferd
Cobra Golf Bag – Bruce Stewart
iPad Air (Sponsored by SourceX) – Todd Mazurkewich
Luggage (Sponsored by Ionex Data) – Jason Nycz
50/50 prize – Kelvin Colquhoun
Putting Contest – Ryan Barnett

JOCELYN FRANKOW

CHAIR, CSEG T-WAVE TOURNEY

CSEG Doodlebug

The 62nd annual Doodlebug returned to Kimberley B.C. for the 2014 tournament which was played at Trickle Creek Golf Course for the fourth consecutive year. Despite some early rain the weather smoothed out for the latter half of the weekend and a great time was had by all. Participation in the tournament remained strong, with 96 golfers playing in the main tournament.

The Doodlebug has continued its evolution towards becoming a more inclusive and more affordable event. This year saw a range of golfers from rank beginners to those with very low handicaps able to enjoy the tournament. Golfers are put into groups of players with similar skill-sets to ensure that everyone can have the chance to compete for a coveted ceramic trophy for their flight regardless of golfing ability. This year's tournament featured a record number of women golfers from all aspects of the Geophysical industry competing in various flights. Trickle Creek is a wonderful venue for golfers of all abilities due to its beautiful layout and reasonable length. Trickle Creek also provides the Doodlebug with a great balance of amenities with a level of affordability not seen at other venues. The committee has continued to find ways to keep costs low and provide good value for our registrants and our wonderful sponsors.

As in past years, the Doodlebug continues to include a significant charity aspect to the weekend's events. This year the committee chose to support an excellent grass-roots charity in Calgary called Made By Momma. This 100% volunteer run charity helps families facing situations of adversity and crisis by providing healthy

prepared meals, wholesome baked goods, baby essentials, children's items, supportive in-home visitors and other services to allow mothers the time they need to rest, recover and focus on their families. The generous contributions from both the participants and sponsors of the Doodlebug helped to raise \$17,926.00 for this worthy organization.

This event is one of the premiere golf tournaments in the oil and gas industry and features a fun weekend of socializing for both CSEG members and their guests. From the theme dinner on Saturday night, to the charity chipping and long drive contests, this is an event that should be on every CSEG member's calendar.

We look forward to seeing everyone at the 2015 CSEG Doodlebug back at Trickle Creek, August 20th -23rd. This year's committee will be led by Brendan Smith and it will surely be a wonderful 63rd Annual Tournament.

PATRICK TUTTY

2014 CSEG DOODLEBUG CHAIRMAN



Women in Seismic Golf Tournament 2014

2014 was the second year of the tournament with the CSEG. It was also our 14th Annual tournament. We originally scheduled the event for September 11th, but there was a large snowfall that week and so it had to be moved to the 18th of September. This secondary date does conflict with a large CSPG annual week long event in Red Deer, so we lost a few teams because of this. For note in the future, we may need to cancel rather than postpone. That being said, we managed to find replacement golfers and so were only two teams short of a sell-out of 144 golfers. We also had all our Sponsors still committed to the event, even though there was a date change.

We still had two prices for golfers (CSEG members, and non-CSEG members). One issue we are finding with this is that most people don't realize that they are only paying for a 3 or 4 month membership by the time we get the names to the CSEG. We will need to work on better communication about this for next year so people get their CSEG memberships at the beginning of the year and are able to take full advantage of the membership.

As a not-for-profit event, the money we raise at the tournament goes to the Alberta Cancer Foundation. We donated \$15,000 this year and the owners of the Fox Hollow Golf Course contributed another \$5,000 on behalf of our tournament for a grand total of \$20,000. We raise that money through hole sponsorship, and the selling of raffle tickets and mulligans. In the past few years, we have also had a speaker at the event who is going through/or has gone through treatment for Cancer. It is an inspiring reminder of where our donations are going and the strides being made towards the treatment and prevention of breast and ovarian cancers.

Most prizes for the golfers are provided by the sponsors of the tournament. Although the round is long, both the sponsors and golfers appreciate the ability to network on the course during the round.

Trish Mulder from Katalyst will be the chair for the next two years of the tournament. Next year we will be celebrating the 15th Anniversary of the tournament!

JOANNE POLOWAY

2014 CHAIR

26th Annual CSPG/CSEG/CAPL 10K & 5K Road Race & Fun Run

This race was originally scheduled for Sept 10th, but a massive dump of wet snow broke branches all over the pathway and left the Calgary Curling Club without power. I had no choice but to cancel and try again next week. The 26th annual CSPG/CSEG/CAPL road race and fun run took place along the Bow River Pathway one week later on Sept 17th with perfect sunny 20deg C weather. An enthusiastic group of 101 runners finished the race. We lost a few runners due to the move back a week (158 were actually registered to run). This year the 5K had 44 runners, while the 10K had 57 runners.

The route was the same as last year, where we had runners cross over the river to the north pathway at the Crowchild Bridge underpass and continue west on the North side of the river, as clean up after the floods last year was still not completed. Our race volunteers, decked out in bright orange safety vests, aided the runners in negotiating the route. Once again distances were marked uniquely in geologic time to assist, or perhaps confuse, the participants. Like every year it's great to see a mix of competitive and first time runners. Start Line Timing once again provided timing with the race chip mounted conveniently on the runners' race bib. To see individual times, please go to <http://www.startlinetiming.com/races/2014/cspg/index.php>.

We returned to The Calgary Curling Club for the post race awards party, where the mix of racers and volunteers enjoyed plenty of cold beverages and a pasta dinner. The evening was topped off with door prizes, awards and of course our now infamous sock-toss. Through great sponsorship and strong participation, we are once again able to contribute to our designated charity the YMCA strong kids foundation!

I would like to thank all the volunteers and sponsors who helped make this event a success! We have acknowledged our sponsors on a separate page. Thank you also to all the runners. It was a pleasure cheering you in at the finish line.

Finally, a huge thank you to our group on the committee that made this all work: Jocelyn Frankow, Tina Donkers, Shirley Fleming, Dan Cicero, Chris Savels, Tim Burk, Baltej Sidhu, Tammy Willmer, Shawna Christensen and Kelsey Thompson at the CSPG office. As well, thanks to Nick Wiggins and the staff at the Eau Claire YMCA for their continued hospitality.

Here's a summary of the CSPG, CSEG and CAPL winners:

OVERALL TOP MALE 10 K RESULTS					
Place	Gun Time	Race #	Div	Name	Member
1	38:20	74	M-U30	Dylan CHILDS	CSPG
2	38:40	110	M-U30	Justin KANGARLOO	CAPL
3	39:53	113	M30-39	John LAUGHTON	CSPG
4	40:21	62	M-U30	Gabriel ALTEBAEUMER	CSPG
5	41:10	76	M3039	Dan CICERO	CAPL

OVERALL TOP FEMALE 10 K RESULTS					
Place	Gun Time	Race #	Div	Name	Member
1	43:48	109	F3039	Rhonda JEWETT	CSEG
2	45:59	133	F-U30	Holly RATZLAFF	CSPG
3	47:26	149	F3039	Erin LINLEY	CSPG
4	47:35	77	F3039	Stephanie CICERO	CAPL
5	49:21	90	F3039	Sara DOBEK	CSEG

OVERALL MALE 5K RESULTS					
Place	Gun Time	Race #	Div	Name	Member
1	19:08	435	M3039	Franck DELBECQ	CSEG
2	20:59	433	M3039	Troy DASHKEWYTCH	CAPL
3	21:44	486	M4049	Allan CARSWELL	CSPG
4	21:47	450	M-U30	Davin HERTZ	CSEG
5	23:35	439	M4049	Curtis EVANS	CSPG

OVERALL FEMALE 5K RESULTS					
Place	Gun Time	Race #	Div	Name	Member
1	21:52	119	F-U30	Maryse L'HEUREUX	CSPG
2	22:22	441	F4049	Shirley FLEMING	CSEG
3	25:46	478	F-U30	Nicole BALERUDE	CAPL
4	25:55	466	F-U30	Julianne FIC	CSPG
5	28:07	443	F5059	Jocelyn FRANKOW	CSEG

For more information on category winners, run times and placement, please see <http://www.startlinetiming.com/races/2014/cspg/index.php>

We look forward to seeing you next year for the 26th annual; race date will be Wednesday, September 23, 2015.

ARMIN SCHAFFER
RACE DIRECTOR

2014 Doodlespiel

January 24-26, 2014 marked the 42nd running of the Doodlespiel. The third year back in Banff continued to generate tremendous interest with 41 sponsors and 96 teams registering.

With fantastic weather and a wonderful venue and setting, this Doodlespiel again delivered great competition and camaraderie that we all have come to expect. Congratulations to the 2014 event winners:

A Event: Larry Herd, Rick Rathier, Kevon Bowman, Roger Edgecombe

B Event: Scott Dykes, Pete Scott, Mike Scott, Steve Dewolfe

C Event: Kim Hedin, Rick Edwards, Shauna Logan, Rob Garlund

D Event: Wade Whitlow, Calvin Wall, Roger Bilger, Lloyd Whelen, Noel Leach

Hole Plug: Bill Anderson, Stew Purvis, Chris Copeland, Cody Wilson

I would also like to thank the volunteers on the committee for all of their hard work that helps this great event run smoothly. 2014 Committee members include:

Roger Edgecombe	Past Chairman
Trent Olson	Vice Chairman
Chris McGregor	Finance
Matt Ng	Registration and Draw
Justin Perry	Sponsorship Lead
Andreas Georgousis	Sponsorship
Daniel Perez	Housing and Special Arrangements Lead
Nathan Baker	Housing and Special Arrangements

As Chairman of the 2014 Doodlespiel, I would like to take the opportunity to thank all each and every one of our 41 sponsors. Without the continued support of the industry, this great event would not be able to continue. Sponsorship and overwhelming participation of our industry continue to make this the largest curling bonspiel in Western Canada. As outgoing Chairman I am confident that next year's Doodlespiel committee will no doubt deliver another excellent event. The committee wishes everyone a safe, healthy and prosperous 2014 and look forward to seeing everyone in Banff for 2015.

STERLING HANSEN

2014 CHAIRMAN

47th Annual Family Ski Spree

The 47th annual CSEG Family Ski Spree was held February 21st and 22nd, 2014. The CSEG membership and their families totaling over 330 registrants once again descended upon the Fairmont Hot Springs Resort for a weekend of family fun, food and skiing with a great sense of sportsmanship and competition among all ages. The format for the weekend is a long standing tradition which begins with registration early Friday evening followed by activities for all age groups. Starting with the youngest, a "Toddler Room" provides entertainment for the youngest future Geoscientists to enjoy some fun riding Thomas the Tank Engine or taking a ride on a mini roller coaster. All of the activities in the Toddler room are supervised by certified day care workers allowing Moms and Dads a chance to come and go as they please and have a little fun of their own, knowing their children are well looked after and having a blast. For the older children a night of crafts, pizza and a movie are the order of the evening. A variety of crafts are available for the children to choose from. The stuffed Teddy bears and the building crafts always get extra attention as well as the iron-on t-shirts. A tradition of many years, the teenagers start their evening off with a scavenger hunt with the winners receiving gift certificates. Other activities for the teens include Nintendo Wii bowling and Olympic style sports games.

Food and entertainment is also provided for the adults. This year a buffet themed "A night in Italy" was very well received. Later in the evening the long standing Hot Wheels Grand Prix was held

ensuring that the adults are not omitted from the fun and games. Some very coveted trophies are given away for 1st, 2nd and 3rd place. Fantastic live music on Friday with Dallas and a DJ on Saturday is provided.

Saturday's activities move to the Fairmont Ski Hill located just up the mountain from the Hot Springs Resort. A "Snow Snake Hunt" and "Obstacle Course" race are held for the younger children while older children, teens and adults are encouraged to participate in the Snowboard and Ski Races. Lunch and an Apres Ski function are also supplied at the hill. Saturday night is the awards dinner where medals and prizes are awarded to winners and participants. Later in the evening a charity raffle is held with proceeds going to the "Alberta Children's Hospital". This year we generated over \$3,000 for the cause! We also name a happy couple as Mr. and Mrs. Ski Spree: this year it was Mark and Jeanette Watson! They have been supporting and attending this event for many years. Don't forget, during the duration of the entire event, there are beautiful and comforting natural hot springs to soak in, which a really nice treat each day and night.

We couldn't do this event without all the sponsors and volunteers, so thank you! On behalf of the organizing committee we hope everyone had a wonderful week end and look forward to seeing everyone again next year.

ADAM SLY

CSEG FAMILY SKI SPREE CHAIRMAN 2013

CANADIAN SOCIETY OF EXPLORATION GEOPHYSICISTS
Financial Statements
Year Ended December 31, 2014



INDEPENDENT AUDITOR'S REPORT

To the Members of Canadian Society of Exploration Geophysicists

I have audited the accompanying financial statements of Canadian Society of Exploration Geophysicists, which comprise the statement of financial position as at December 31, 2014 and the statements of revenues and expenditures and net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of Canadian Society of Exploration Geophysicists as at December 31, 2014 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Calgary, Alberta

February 28, 2015

CHARTERED ACCOUNTANT

CANADIAN SOCIETY OF EXPLORATION GEOPHYSICISTS
Statement of Financial Position
December 31, 2014

	2014	2013
ASSETS		
CURRENT		
Cash	\$ 136,061	\$ 165,062
Temporary investments and accrued interest	623,042	611,558
Accounts receivable	84,285	49,344
Convention advances	90,000	60,662
Goods and services tax recoverable	4,810	71
Prepaid expenses	15,991	13,335
	954,189	900,032
FURNITURE AND EQUIPMENT <i>(Note 5)</i>	21,320	20,575
RESTRICTED FUNDS	931,632	931,632
	\$ 1,907,141	\$ 1,852,239
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 60,929	\$ 178,051
Deferred income	32,371	44,794
	93,300	222,845
NET ASSETS		
Capital assets	21,320	20,575
General fund	860,889	677,187
Restricted funds	931,632	931,632
	1,813,841	1,629,394
	\$ 1,907,141	\$ 1,852,239

ON BEHALF OF THE BOARD

_____ Director

_____ Director

See notes to financial statements

CANADIAN SOCIETY OF EXPLORATION GEOPHYSICISTS
Statement of Revenues and Expenditures and Net Assets
Year Ended December 31, 2014

	2014	2013
REVENUES		
CSPG/CSEG Convention	\$ 430,000	\$ 435,126
Continuing education	105,358	116,642
Doodletrain	261,640	287,173
Interest and other	33,128	45,586
Luncheon fees	122,156	134,318
Memberships	113,915	116,400
Recorder	228,445	229,705
	<u>1,294,642</u>	<u>1,364,950</u>
EXPENDITURES		
Administration	401,300	393,540
Amortization	6,548	5,089
Continuing education	59,008	78,003
Digital media	37,432	85,999
Doodletrain	193,797	198,065
Foundation expense	-	50,054
Interest and bank charges	1,394	1,482
Luncheons	127,499	130,831
Member services	36,544	59,464
Professional outreach	9,027	-
Recorder	237,646	230,791
	<u>1,110,195</u>	<u>1,233,318</u>
EXCESS OF REVENUES OVER EXPENSES FROM OPERATIONS	184,447	131,632
Donation to foundation	-	(75,000)
NET EXCESS OF REVENUES OVER EXPENSES	184,447	56,632
NET ASSETS - BEGINNING OF YEAR	<u>1,629,394</u>	<u>1,572,762</u>
NET ASSETS - END OF YEAR	\$ 1,813,841	\$ 1,629,394

See notes to financial statements

CANADIAN SOCIETY OF EXPLORATION GEOPHYSICISTS
Statement of Cash Flows
Year Ended December 31, 2014

	2014	2013
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 184,447	\$ 56,632
Items not affecting cash:		
Amortization of property, plant and equipment	6,548	5,089
	<u>190,995</u>	61,721
Changes in non-cash working capital	<u>(202,219)</u>	(126,083)
Cash flow from operating activities	<u>(11,224)</u>	(64,362)
INVESTING ACTIVITY		
Purchase of property, plant and equipment	<u>(7,293)</u>	301
Cash flow from (used by) investing activity	<u>(7,293)</u>	301
DECREASE IN CASH FLOW	(18,517)	(64,061)
Cash - beginning of year	<u>1,709,252</u>	1,773,313
CASH - END OF YEAR	\$ 1,690,735	\$ 1,709,252
CASH CONSISTS OF:		
Cash	\$ 136,061	\$ 166,062
Temporary investments	623,042	611,558
Restricted assets	<u>931,632</u>	<u>931,632</u>
	\$ 1,690,735	\$ 1,709,252

See notes to financial statements

CANADIAN SOCIETY OF EXPLORATION GEOPHYSICISTS

Notes to Financial Statements

Year Ended December 31, 2014

1. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (GAAP).

2. NATURE AND OBJECT OF THE SOCIETY

The Canadian Society of Exploration Geophysicists (the Society) was established as a Society under the Societies Act of Alberta on December 20, 1949 as a not-for-profit organization.

The object of the Society is to promote the science of geophysics, especially as it applies to exploration, and to promote fellowship and cooperation among the persons interested in geophysical problems.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue recognition

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue of the appropriate fund when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Project revenues and expenses are recognized in the Project Fund during the period when the revenue is received and expenses are incurred.

Convention revenues and expenses are recognized in the Convention Fund during the period when the convention is held.

Capital assets

Capital assets are recorded in the Operating Fund at cost. Amortization is provided on straight-line basis over three to eight years, being the estimated useful life of the assets.

Leasehold improvements are amortized on a straight-line basis over the term of the lease, which is five years.

Contributed services

The operations of Society are dependant on the services of many volunteers. Although these volunteered services form an integral part of the ongoing operations, the value of contributed services has not been recognized in these financial statements.

(continues)

CANADIAN SOCIETY OF EXPLORATION GEOPHYSICISTS
Notes to Financial Statements
Year Ended December 31, 2014

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Social committees

Various social committees within the society have monies available to them in order to administer the specific activities for which the committees were established.

The financial activities of these committees have not been reported upon in these financial statements..

Income taxes

The Society is a not-for-profit organization and is exempt from income taxes pursuant to Section 149 of the Income Tax Act.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from these estimates.

4. INTERNALLY RESTRICTED FUND BALANCES AND INTERFUND TRANSFERS

The Society's Executive Committee has internally restricted resources amounting to \$ 931,622 (2013 - \$ 931,632). These internally restricted amounts are not available for other purposes without approval of the Executive Committee, .During the 2013 fiscal year the Society entered into a partnership with the Canadian Society of Petroleum Geologists and the Canadian Well Logging Society to manage and operate a Convention for the three organizations. In recognition of the cost associated with this venture, the Board's Executive Committee passed a motion at its January 28, 2014 meeting to move the balance of the 2013 surplus funds into an internally restricted convention fund to be used for this purpose. Accordingly, the 2013 year end surplus of \$ 131,632 is included in the convention fund shown below as part of its restricted funds.

The internally restricted funds have been allocated as follows:

	2014	2013
Operating fund - reserve	\$ 800,000	\$ 800,000
Convention fund	131,632	131,632
	\$ 931,632	\$ 931,632

CANADIAN SOCIETY OF EXPLORATION GEOPHYSICISTS

Notes to Financial Statements

Year Ended December 31, 2014

5. FURNITURE AND EQUIPMENT

	Cost	Accumulated amortization	2014 Net book value	2013 Net book value
Furniture and fixtures	\$ 25,257	\$ 8,672	\$ 16,585	\$ 13,439
Leasehold improvements	12,104	7,369	4,735	7,136
	\$ 37,361	\$ 16,041	\$ 21,320	\$ 20,575

6. FINANCIAL INSTRUMENTS

The Society's financial instruments that are included in the statement of financial position are comprised of cash and term deposits, accounts and advances receivable and accounts payable, all of which approximate fair value due to the immediate or short term maturity of these instruments. It is the opinion of management that the Society is not exposed to any material credit, interest rate or liquidity risk on any of these financial instruments.

7. COMMITMENTS

The Society is committed to a seven year lease commencing in 2011 that expires September 30, 2018. Annual base rental commitments are \$ 26,768. Current monthly payments are \$ 4,739.

Past Presidents

1950	John O. Galloway	1972	J. Ken Morrison	1994	Gary G. Taylor
1951	Charlie M. Moore, Jr.	1973	Wes N. Rabey	1995	Barry T. Korchinski
1952	L. I. Brockway / Norman J. Christie	1974	John H. Harding	1996	Dan Hampson
1953	Bill (W.R.) Ogilvie	1975	Jack R. Pullen	1997	Robert R. Stewart
1954	R.J. Copeland	1976	William D. Evans	1998	Nancy Shaw
1955	R.D. Holland	1977	R. J. McCaffrey	1999	Doug Pruden
1956	R.B. Ross	1978	Earle F. Mahaffy	2000	Perry Kotkas
1957	George J. Blundun	1979	Lloyd R. Hatlelid	2001	Randy Pelletier
1958	Francis A. Hale	1980	P.D. (Denny) O'Brien	2002	Doug Uffen
1959	H.J. Kidder	1981	A. Easton Wren	2003	W. (Bill) Goodway
1960	Milton Dobrin	1982	Duncan A. Carswell	2004	Peter Cary
1961	Peter I. (Ibrahim) Bediz	1983	Valerie A. A. Nielson	2005	James Stenhouse
1962	Peter J. Savage	1984	Jim R. Hume	2006	Oliver Kuhn
1963	Robert Harold Carlyle	1985	Larry C. Fichtner	2007	Doug Bogstie
1964	Carl J. Chapman	1986	John D. Boyd	2008	Francois Aubin
1965	Robert A. Boulware	1987	Robert L. Comer	2009	Jon Downton
1966	John Hodgkinson	1988	Ralph M. Lundberg	2010	John Townsley
1967	Earl A. Fulmer	1989	Allan J. Ferworn	2011	Larry Herd
1968	George E. Longphee	1990	Neil E. Rutherford	2012	Rob Kendall
1969	W. (Bill) Blair	1991	Brian H. Russell	2013	Ron Larson
1970	John L. R. Baxendale	1992	Robert James (Jim) Brown	2014	Robert Vestrum
1971	Roy O. Lindseth	1993	W. (Bill) E. Davit		

CSEG Medal

The CSEG Medal was introduced in 1988 and is the highest award that the Society bestows. "The CSEG Medal is given in recognition of the contribution to Exploration Geophysics by a member of the profession in Canada. It can be gained through a long-standing significant contribution to the application, teaching or business development of Exploration Geophysics. It can also be gained through a single achievement in any of these areas, which has been recognized over a period of years as a significant development. The award will be made to a member of the geophysical profession who is recognized for his integrity as well as his accomplishments."

- ▶ Ted Rozsa
- ▶ Roy Lindseth
- ▶ Greg Davidson (1990)
- ▶ Dave Robson (1991)
- ▶ Robert R. Stewart (1992)
- ▶ Hugh Stanfield
- ▶ Donald Chamberlain
- ▶ John Boyd (1994)
- ▶ Garry Kelman
- ▶ Brian Russell (1999)
- ▶ Don Lawton (2000)
- ▶ Dan Hampson (2004)
- ▶ Bill Goodway (2007)
- ▶ George Betram (2008)
- ▶ Warner Loven (2009)
- ▶ Mauricio Sacchi (2012)
- ▶ Tad Ulrych (2013)
- ▶ Andreas Cordsen (2014)

Honourary Membership Awards

Honourary Membership is normally given only to a few members who have gained recognition for distinguished contributions in the field of geophysics or in service to the CSEG, either nationally or internationally.

- ▶ George D. Garland
- ▶ Ernest R. Kanasewich
- ▶ Roy Hyndman (1996)
- ▶ John Bancroft (2005)
- ▶ J. Tuzo Wilson
- ▶ Robert Boulware
- ▶ Larry Lines (1998)
- ▶ Perry Kotkas (2006)
- ▶ Norman Christie
- ▶ A. Easton Wren (1987)
- ▶ Zoltan Hajnal (1999)
- ▶ Peter Cary (2008)
- ▶ Milton B. Dobrin
- ▶ Sudhir Jain
- ▶ Brian Russell (2000)
- ▶ Peter Duncan (2009)
- ▶ A.E. Pallister
- ▶ Charlotte Keen
- ▶ Robert Comer (2002)
- ▶ Gary Margrave (2011)
- ▶ Roy O. Lindseth
- ▶ Peter Gretener
- ▶ Robert Stewart (2003)
- ▶ Don Lawton (2013)
- ▶ David W. Strangway
- ▶ Gordon West
- ▶ John Boyd (2003)
- ▶ Don Gendzwill (2013)
- ▶ Peter J. Savage
- ▶ Ron Clowes (1995)
- ▶ Davey Einarsson (2004)
- ▶ Satinder Chopra (2014)
- ▶ R.H. Carylyle
- ▶ Douglas W. Oldenberg (1996)
- ▶ Mike Galbraith (2005)

Meritorious Service Awards

The Meritorious Service Award is given to members of the CSEG who have made a prominent and/or lengthy contribution to the Society and/or the industry as a whole. Current practice is to present a maximum of two of these awards each year.

- ▶ Harry McGrew
- ▶ William D. Evans
- ▶ Dan Hampson (1991)
- ▶ Barry Korchinski
- ▶ Cecil A. Collins
- ▶ Earle F. Mahaffy
- ▶ Nancy Shaw
- ▶ George Fairs (2001)
- ▶ Milton B. Dobrin
- ▶ Jack E. Setters
- ▶ Ralph Lundberg (1992)
- ▶ Perry Kotkas (2002)
- ▶ Alexander H. McKee
- ▶ Peter Bediz (1983)
- ▶ Murray Olson
- ▶ Oliver Kuhn (2003)
- ▶ Peter J. Savage
- ▶ William C. Stroup
- ▶ George Kostashuk
- ▶ Satinder Chopra (2005)
- ▶ Percy Smith
- ▶ Ernie K. Shaw (1984)
- ▶ Robert Grigg
- ▶ Bill Nickerson (2005)
- ▶ Roy O. Lindseth
- ▶ William Davitt (1984)
- ▶ Neil Rutherford
- ▶ Helen Isaac (2007)
- ▶ John Hodgkinson
- ▶ Ray Prudholme
- ▶ Ken Duckworth (1994)
- ▶ Mauricio Sacchi (2007)
- ▶ Jack W. Bowden
- ▶ George Blundun
- ▶ Melvin E. Best (1995)
- ▶ Doug Schmitt (2008)
- ▶ Hal W. Godwin
- ▶ Valerie A.A. Neilson
- ▶ Brian Russell (1995)
- ▶ Larry Mewhort (2008)
- ▶ J. Kenneth Morrison
- ▶ Duncan A. Carswell
- ▶ Don C. Lawton (1996)
- ▶ Tooney Fink (2009)
- ▶ Westley N. Rabey
- ▶ P. Dennis O'Brien
- ▶ James Brown (1997)
- ▶ John Logel (2009)
- ▶ Easton Wren (1977)
- ▶ Judi McDonald (1987)
- ▶ John Pierce
- ▶ J.M. Annette Milbradt (2010)
- ▶ Mary C. Colberg
- ▶ Dale Kary
- ▶ Gregg Milne
- ▶ Laurie Ross (2010)
- ▶ A. Vern Street
- ▶ D.K. Bruce Fenwick
- ▶ Ernest Kanasewich
- ▶ Doug Bogstie (2011)
- ▶ Alan J. Ferworn
- ▶ Lloyd Hatlelid
- ▶ Michael Enachescu (1998)
- ▶ Lee Hunt (2012)
- ▶ Jack R. Pullen
- ▶ Larry Fichtner
- ▶ Elaine Honsberger (1999)
- ▶ Mike Doyle (2013)
- ▶ Sudhir Jain
- ▶ Don Simpson
- ▶ Dave Siegfried (1999)
- ▶ Jocelyn Frankow (2014)
- ▶ Bill Blair
- ▶ John Boyd (1988)
- ▶ Doug Uffen (1999)
- ▶ Joanne Poloway (2014)
- ▶ Harold Acheson
- ▶ Arthur Baptie
- ▶ Penny Colton (2000)
- ▶ Bud St. Clair
- ▶ Bob Comer
- ▶ Norm Cooper (2000)

Technical Achievement

- ▶ Daniel Trad (2011)
- ▶ Shawn Maxwell (2013)
- ▶ Douglas Schmitt (2014)

Special Commendation

- ▶ Penny Colton (2011)
- ▶ Rob Mcgrory (2013)
- ▶ Bill Goodway (2011)
- ▶ Rick Green (2013)
- ▶ Larry Lines (2012)
- ▶ Paul MacKay (2014)
- ▶ Tom Sneddon (2012)

Symposium Honorees

- ▶ Brian Russell / Dan Hampson (2012)
- ▶ Bill Goodway (2013)
- ▶ John Boyd (2014)

CORPORATE MEMBERS

Divestco

Edge Technologies Inc.

Geo-Reservoir Solutions

Government of Newfoundland and Labrador

INOVA

LMKR Canada Inc.

Lornel Consultants

Nuvista Energy Ltd.

OpenGeo Solutions

PanImaging Software Development Ltd.

RPS Energy Canada Ltd.

Sigma Explorations Inc.