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"Profitable Mineral Management"

BREAKFAST SERIES *for*
Surface and Mineral Owners
Admission by Invitation Only

TOPIC: **Ad Valorem Tax**

LOCATION: **San Antonio Petroleum Club**
8620 N New Braunfels, Suite 700
San Antonio, TX 78217-6363
P 210.824.9014
F 210.829.5443

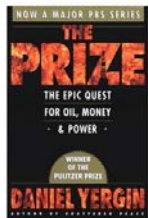
TIME: 7:30 AM Breakfast - 8:00 AM Presenters - 8:50 AM Questions & Answers

INTRODUCTIONS: **Trey Scott - Trinity Mineral Management President**

TIP: **You Tube – A Research Tool**



BOOK: **The Prize (The Epic Quest for Oil, Money and Power) by Daniel Yergin**



QUOTE: ***Our world is continually being remade by technology and innovation. Together, they have given rise to pervasive computerization, global communications, and an "information economy" that now coexists with the "industrial economy" inherited from the nineteenth century. Much of the leadership and dynamism in the modern economy has passed to what the Japanese call "knowledge-based" industries. Yet petroleum remains the motive force of industrial society and the lifeblood of the civilization that it helped create. By: Daniel Yergin***

THIS MONTH:

Ad Valorem Tax

UPCOMING:

Non Participating Royalty Interests	Wednesday, April 03, 2013
Eagle Ford Update	Wednesday, May 01, 2013
South Texas Water	Wednesday, June 05, 2013

PRESENTERS:

Charles R. Williams, P.E., Wardlaw Appraisal Group

- 1) Intro
- 2) Oil & Gas Definitions and Basics
 - a. Units of measurement and terms explained: Reservoir, Bbls, MCF, MMBTU, etc.
- 3) What is the Ad Valorem appraisal process
 - a. What are they, who does them, and why
 - b. Preliminary Appraisals
 - c. Notices Of Appraised Value
 - d. Protests
 - e. Appraisal Review Board Hearings
- 4) Appraisal Specifics
 - a. Identify Property
 - b. Determine Ownership
 - c. Establish Appraisal Parameters
 - i. Start Rate
 - ii. Decline Rate
 - iii. Price
 - iv. Expenses
 - d. Calculate Value
- 5) General Guidelines
 - a. What to look at when you get your notice
 - b. How to evaluate the appraised value
 - c. Trying to change the appraised value

Charles R Williams, PE

President

Wardlaw Appraisal Group

16601 Blanco Rd, Ste 100

San Antonio, TX 78232

210-448-2000

charles.williams@wardlawappraisal.com

Charles Williams is President of Wardlaw Appraisal Group LC, a company specializing in the ad valorem property tax appraisal of mineral, utility and industrial properties for County Appraisal Districts throughout Texas.

Mr. Williams graduated from the University of Texas at Austin with a degree in Petroleum Engineering in 1980. He is a registered professional engineer in the State of Texas. Mr. Williams has extensive experience in drilling, production operations, and reserves evaluation. Earlier in his career Mr. Williams gained experience with several independent operators; he was Vice President of Gruy Petroleum Management, and was a consultant for Forest Garb & Associates. Mr. Williams also spent nine years working as an environmental engineer for the Department of the Air Force at Kelly Air Force Base.

Mr. Williams has been working with Wardlaw Appraisal Group since 2000. In 2012 he was responsible for the appraisal of 17,000 oil and gas wells having a total appraised value of over \$11 billion.

Williams is the father of three daughters and one son; has been married to Haziell (also a mineral appraiser) for 33 years. He is active in the Community Bible Church.