May 28, 2015
John Richels
President & CEO
Devon Energy

MEETING TO BE HELD AT
DOUBLETREE DOWNTOWN

John Richels has held the position of president of Devon since January 2004. He became CEO in June 2010. Prior to 2004, he was senior V.P. of Devon and President and CEO of Devon’s Canadian subsidiary. He has been a member of the board of directors since 2007. Richels joined Devon in 1998 through Devon’s acquisition of Northstar Energy Corporation, where he held the office of EVP and CFO. Prior to joining Northstar, John was managing partner, chief operating partner and a member of the executive committee of the Canadian-based national law firm, Bennett Jones.

Devon reported $17.56 billion in revenue and approximately $1.7 billion in after-tax income. The firm is regularly listed in Fortune’s top 100 places to work, ranked 38th in the last survey.

Reservations are required. You may register at: https://collinssecure.utulsa.edu/fof/Meetings.aspx or contact Judy Adair judy-adair@utulsa.edu or 918-631-2588. Friends of Finance members will have preference until May 14, 2015.

Election of Officers & Directors
Annual Meeting

The success of Friends of Finance is dependent upon the quality of our leadership. We have been fortunate to have outstanding individuals willing to serve in the past. We are confident that our future leaders will be equally as talented.

Elections of officers and directors for the 2015-2016 were held at the April 23rd luncheon which also served as our annual meeting.

Our Friends of Finance officers and directors for 2015-2016 are:

**Officers**
- President: Don Quint, Quint & Associates
- VP Programs: Marcia MacLeod, WPX Energy
- Treasurer: Andrew Ziola, ONE Gas
- Secretary: Roberta Preston, Girl Scouts of Eastern Oklahoma

**Directors**
- J. Markham Collins, TU
- Shawn Crisp, Trust Company of Oklahoma
- Mike Osborne, Magellan MidStream
- Phil Reedy
- Derek Reiners, ONEOK, Inc.
- Frank Rhoades, Rhoades Oil Company
- Paul Samuels, Morgan Stanley

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Meeting Sponsors

**Key Personnel & Trust Company of Oklahoma**

We extend our thanks and appreciation to Key Personnel and Trust Company of Oklahoma for serving as our Luncheon Sponsors.
2014-2015 Executive Speaker Series Luncheons

Mark Casady
Chairman & CEO
LPL Financial
September 11, 2014
Sponsored by:
Steve Bradshaw
President & CEO
Bank of Oklahoma
October 16, 2014
Sponsored by:
Kimberly Lubel
President & CEO
CST Brands
November 18, 2014
Sponsored by:
Colin Marshall
President & CEO
Cloud Peak Energy
January 20, 2015
Sponsored by:
Michael Hagedorn
President & CEO, UMB Bank
Vice Chairman, UMB Financial
February 18, 2015
Sponsored by:
Mike Dubose
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March 11, 2015
Sponsored by:
Pete Delaney
Chairman, Pres. & CEO
OG&E Energy Corp.
April 23, 2015
Sponsored by:
John Richels
President & CEO
Devon Energy
May 28, 2015
Sponsored by:
The 2014-15 Finance Excellence Fund Campaign has been launched. To date, we have raised $156,630 from 92 donors. Our goal is $200,000 this year, and we believe we can make it with your help.

We need everyone’s support to continue raising FOF and TU Finance to higher and higher levels.

You may contributing on-line at: https://collinssecure.utulsa.edu/fof/Pledge.aspx

or mail a check payable to University of Tulsa Finance Excellence Fund to:
Friends of Finance
Collins College of Business
The University of Tulsa
800 South Tucker Drive, Helm 122-A
Tulsa, Oklahoma 74104-9700

On behalf of those future students who will benefit from scholarships and an improved School of Finance, Operations Management, and International Business as a result of your giving, thank you!

Finance Excellence Fund Honor Members to date are:

**Finance Sponsor**
- Mike & Kathi Colby
- Andrew & Helen MacKay

**Finance Founder**
- Bob & Sharon Prince

**Finance Partner**
- Al Walker/Anadarko

**Finance Benefactors**
- Joe Adwon
- Tom Campbell
- Sam Combs/ComStar
- Helmerich & Payne
- Jim Holloman

**Finance Patrons**
- Allen Barrow
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**Finance Associates**
- Nick & Barbara Allen
- Jim Arens
- Sharon Bell
- Laurie Brown Purser
- Jake Dollarhide
- Bob Fredrickson
- David Hogan
- Mary Lhevine

**Finance Friends**
- Kent Allingham
- Michael Balp
- Mike Bartlett
- Roger Bey
- Natalie Blair
- BUDCO, Inc.
- Kui Cheng-Gugliotta
- Jim Colgan
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- Harry Dandelles
- Marcia MacLeod
- Tammie Maloney
- J.P. Morgan Chase
- Phillips 66
- Bill Thomas

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Membership

Last year our membership was 405. This year the goal is 500. If you are a TU graduate within the last twelve months, your membership fee is only $10. If you live outside of the Tulsa area (more than 50 miles) your membership fee is only $10. Regular membership has been reduced to $50 and supports all of the expenses associated with Friends of Finance. To renew your membership or join, go to: https://collinssecure.utulsa.edu/fof/Application.aspx

Encourage your friends and colleagues to do the same. Friends of Finance is the largest and strongest finance group in Oklahoma and the Southwest. Your membership will help us maintain our leadership position. New members to date (430 total) are:

- Clint Dishman
- John Hoist
- Robert Merrifield
- Alex Moyer
- Bruce Stoesser
- Junyu Wei
- Sirui Zhao

Leadership

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- VP Programs: Don Quint, Quint & Associates
- Treasurer: Shawn Crisp, Trust Company of Oklahoma
- Secretary: Roberta Preston, Girl Scouts of Eastern Oklahoma

**Directors**
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- Phil Reedy
- Derek Reiners, ONEOK, Inc.
- Frank Rhoades, Rhoades Oil Company
- Paul Samuels, Morgan Stanley

Fees

Fees for the 2014-2015 year have been reduced as of April 23, 2015:
- $45 (Membership plus all luncheon fees)
- $15 (Tulsa area members - membership fee only)
- $10 (out-of-area members - outside 50 mile radius of Tulsa)
- $10 (current TU full-time student or TU graduate within the last year)
- $85 (Membership plus all luncheon fees for yourself and one guest)
- $400 (One reserved table (10 seats))

*Members may bring a first time attendee as a guest at the member rate.*

Friends of Finance Accomplishments

Friends of Finance (FOF)
- Has existed and thrived for 29 years
- Had 405 dues paying members in 2013-2014
- Has had over 200 speakers address the group
- Leading executives including Jamie Dimon, Richard Fuld, Kenneth Lewis, Ed Whitacre; Roger Staubach, and John Wooden have spoken at FOF
- Approximately 400 people attend every luncheon
- 50,000+ people have attended the luncheons
- Executive speaker series is the most active in the Southwest
- Students have an exclusive one hour Q&A with the speakers. No other university in the U.S. is known to provide students with the opportunity to visit with a major executive every month.
- No other U.S. Business or Finance Program is known to have an equivalent speaker series
- Has been a major force in developing business relationships for TU
**Employment Opportunities**

Friends of Finance provides a position matching service for our members. Any company recruiting for an open Finance (or related) position may submit the position for posting. Simply provide a job description and contact procedures exactly as you want them posted. It will appear there for up to six weeks unless you request to remove it sooner. There is no fee for this service.

Access to the job postings area requires current Friends of Finance individual membership. This is a benefit of membership. The entire membership is notified of new postings through a membership wide email announcement. This supplies only basic information including job title and a link to the posting area.

We hope to expand participation in this Member Service, so if your firm has an open position, please consider this opportunity. We regularly have over 400 members. Members, if you or those in your network are seeking positions, consider checking the listings with Friends of finance.

**Alumni News**

If you have been promoted, changed companies, earned another degree or have personal information (marriage, birth of child, etc.) please send the information along with a color picture to (judy-adair@utulsa.edu) and we will include it in our newsletter.

**Shuttle Service**

918 Shuttle Service will provide shuttle service from the parking lots along Gary Place to the Allen Chapman Student Center between 11:00 a.m. and 2:00 p.m. See University of Tulsa Parking Map for a campus parking map. Please let us know if you have questions.

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**69th Annual Conference of Accountants**

**Honors and Awards**

Members of the School of Finance, Operations Management, and International Business, past and present, received recognition at the annual Collins College of Business Honors and Awards Banquet, April 24, 2015. Five students, one alumnum, and one faculty member received special recognition.

Two graduating Finance majors, Bryce Cason and Parker Malone, were recognized as Outstanding Seniors. This special award is reserved for a small number of graduating seniors who have demonstrated excellent academic performance, leadership on campus, and service to their academic majors and Collins College. Both Bryce and Parker are double majors, Finance and Energy Management.

Also being recognized as the 2015 Fast Track Alumnus was Martin Lebrun, BSBA (Energy Management, Finance) 2011. Lebrun is the co-founder and CEO of Raging Bull Oilfield Services. Professor Wen-Chyuan Chiang received the Helmerich Graduate Faculty Excellence Award. The winner of this award is determined by the graduate students in business.

The outstanding Finance graduate award was presented to Grant Marcoux. Abby Meadors received the outstanding graduate in International Business & Language (Chinese) award. The award for the outstanding graduate in the MS Finance program went to Geoffrey Fonga.
For Members Only

This year the Friends of Finance Membership Committee initiated a new event, For Members Only. The first was held in August with Dr. Derrick Gragg, TU Athletic Director, and three TU head coaches giving us an update: Coach Frank Haith, men’s basketball; Coach Matilda Mossman, women’s basketball; and Coach Emilee Klein-Gille, women’s golf. We had a good turnout, and the reviews were quite positive. Our second event, a “Tour and Taste” at Marshall’s Brewery, was so successful we had to schedule a second night. With several members of the Marshall family and staff on duty, over 80 FOF members received a royal treatment. We learned how Eric Marshall’s study abroad experience along with his TU business education helped lead him into an entrepreneurial career in craft brewing.

Next year, the Board and Membership Committee hope to present an even more interesting schedule of For Members Only events. Your suggestions are welcome; please send them to Judy Adair, FOF Program Coordinator.

Faculty News

Faculty in the School of Finance, Operations Management, and International Business have been active scholars this year. At times it is useful to consider the different types of higher education institutions and the faculty best suited for them. Understanding the material to be taught represents a minimum standard for instructors in higher education. A number of two-year schools are staffed with faculty who hold this level of qualification, at least in some of the classes they teach. Faculty members who know what should be taught are more qualified, and most faculty members at four-year colleges have that level of qualification. Universities expect almost of their faculty members to go beyond that by being active researchers, and hope at least some of their faculty are rewriting or redefining just what goes into the courses. Here are just a few of the publications (some forthcoming) recently authored by faculty members of the School. School of Finance, Operations Management, and International Business faculty names are in bold type.


FOF Web Site

The FOF website www.utulsa.edu/fof/ includes a number of services as listed below. It also has an excellent short video on the organization and the Student Investment Fund.

New Membership
https://collinssecure.utulsa.edu/fof/Application.aspx

Meeting Registration
https://collinssecure.utulsa.edu/fof/Meetings.aspx

Members Services
https://collinssecure.utulsa.edu/fof/Members/
(restricted to FOF members and requires a user name and password which you obtain when you join or renew your membership). After signing in, you may go to:

Membership Renewal
All of your profile information will come up so you don’t have to re-enter this information.

Membership Directory
A listing of all FOF members is provided. Contact information is available only if members agree to have it posted.

Job Postings
Corporate job openings are posted on the web site by members. Any member may place an opening for his or her firm. View job description of openings after logging in to Member Services.

Take-A-Student to Lunch

One goal of Friends of Finance is to assist our students. Assistance may be in the form of employment advice, employment opportunities, and mentoring. In support of this, members and their firms may participate through our Take-A-Student to lunch program. Just contact Judy Adair at 918-631-2588 or judy-adair@utulsa.edu and tell her how many students you would like to host. She will arrange for the student(s) to meet you at the registration desk for the luncheon. Please ask for the student(s) when you check in.

Executive Luncheon Sponsors

If your firm would like to gain some additional recognition and support FOF, it is now possible to be designated as a Friends of Finance Executive Luncheon Sponsor.

A Luncheon Sponsor receives recognition in our newsletter, recognition at the meeting on PowerPoint slides prior to the meeting, recognition from the podium, and a table for eight at one luncheon with preferential seating. One member of the sponsoring firm will be seated at the Head Table with the speaker. The Luncheon Sponsorship is for one meeting. The cost to sponsor the luncheon is $2,500.

Contact Judy Adair, (judy-adair@utulsa.edu or 918-631-2588) if you are interested in being a Luncheon Sponsor.

Michael Hagedorn
President & CEO, UMB Bank
Vice Chairman, UMB Financial Corp.
February 18, 2015
Corporate Sponsors

A Corporate Sponsorship provides a table for eight at each luncheon with preferential seating; recognition in each newsletter; recognition at each meeting on PowerPoint slides prior to the start of each luncheon, a listing on a display board at each luncheon, and recognition from the podium at a number of the luncheons.

To ensure that individual members have adequate seating the Board has limited the number of Corporate Sponsors to fifteen.

Corporate Sponsors make a $3,800 commitment to Friends of Finance. If you are interested in having your company participate, contact Judy Adair at 918-631-2588 or judy-adair@utulsa.edu for details. Corporate Sponsors for this year are:

[Company logos of corporate sponsors]
Affiliate’s Programs

Last year our partnerships with other professional groups worked very well. They helped to promote our programs and we did the same. This year, we will continue our partnerships.

TU Executive & Professional Development

The Center for Executive and Professional Development offers a variety of programs and conferences. A series of energy-related programs for accountants, auditors, tax professionals are offered through the year in Houston and Tulsa. In addition, a multi-level series in project management is offered this spring in Tulsa. All programs can be customized and delivered as onsite at any company.

High Performance Cost Accounting for Manufacturing Companies May 15 and May 22

What if your finance and accounting team could provide a deeper understanding of cost drivers and leverage points to help management make better decisions and improve operating results? Develop an understanding of cost drivers and external factors that drive future cost increases and decreases and help your company leaders make better decisions. This two-day workshop looks at the key bottom line economics of running a manufacturing business. Longtime CFO and management team strategist Ben Townsend will show you why the finance and accounting team needs to focus on more than compliance and scorekeeping. Reducing non-value added processes and supporting the business strategy can make the company more competitive and make your team highly valued. Ideal for the CFO, controller, managers and anyone charged with keeping the management team informed. Prerequisite: Minimum one year on the job.

The TU Mini-MBA Sept. 12-Dec. 14

Develop an understanding of the key issues facing business on a daily basis. Whether you are a newer manager, an experienced leader who needs a business refresh, or you are thinking about pursuing an MBA, our TU Mini-MBA gives you a “big picture” of essential business concepts and applications. Hundreds of regional business leaders from managers to VP level have gained new knowledge and taken away key applications to share with their workforce teams since 2000. Highly application-oriented with many topics found in the typical MBA and real world issues. Learn financial, legal issues, strategy, leadership, change management, international business and more.

For more information on programs: call the Center for Executive and Professional Development at 918.631.2215

http://bus.collins.utulsa.edu/CEPD/

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