In 2000 SemGroup was founded. On December 31, 2003, they reported audited revenue of $8.3 billion, which yielded EBITDA of $68.8 million. Their balance sheet had assets of $1 billion plus, and equity capital of approximately $90 million. SemGroup owns and operates some 2,655 miles of pipelines and has more than 8 million barrels of crude oil and petroleum product storage. In addition, they are building a 1 million barrel facility in Cushing, Oklahoma. SemGroup’s headquarters is in Warren II in Tulsa, Oklahoma. In 2004, SemGroup was ranked by Forbes as the 14th largest privately held firm in the United States.

Prior to founding SemGroup, Kivisto founded Eaglewing, a successful crude oil marketing company and served as an executive vice president of Koch Oil Company. As a student at the University of Kansas, he played basketball, was named an Academic All American, and was a member of KU’s 1974 NCAA Final Four.

Kivisto will share with us the SemGroup acquisition to success story.

The January 10, 2005 issue of Business Week had a special report on “The Best & Worst Managers of the Year.” Gary Forsee was listed as one of the best. Business Week’s description of Forsee was – “Give Gary D. Forsee credit for his vision. After taking the reins at the Sprint Corporation in March, 2003, he recognized that for his company to excel in the sluggish telecom sector, it would have to jettison its image as a long-distance provider. So Forsee combined Sprint’s wireless and wire line businesses to create a company that could provide everything from cellular to local phone services. Then, buoyed by a stock that had soared 50% from a year earlier, Forsee agreed to a $35 billion merger with Nextel Communications Inc. in December. He’ll serve as CEO of the combined Sprint Nextel.” He will discuss the future of the telecommunications industry and the future of Sprint Nextel.

Avoid Parking Problems

At every on-campus FOF meeting, Bill White Shuttle Service will provide shuttle service from the parking lot north of the Reynolds Center (8th & Harvard) to the Allen Chapman Activity Center between 11:00 a.m. and 2:00 p.m. This service is funded by FOF officers and directors. A campus map is available at http://www.utulsa.edu/campusmap/print.html
Friends of Finance announces a

20th Anniversary

$75,000 Challenge Grant

to meet our

$1,000,000 SIF Goal

In 2001, the Friends of Finance Board established the very ambitious goal of having our Student Investment Fund reach a value of $1,000,000 by May 31, 2005. The current value of the fund is $850,000. Thanks to the initiative of one of our members, the Karl and June Martin, Jr. Foundation has agreed to help us meet our $1,000,000 goal by making a challenge gift of $75,000. All gifts made between December 15, 2004 and May 31, 2005 above the level you gave last year (June 1, 2003 – May 31, 2004) count toward the challenge. The match is dollar for dollar. Corporate matches on your increased gifts also count toward the challenge gift. For example, a $1,000 increase in your gift over last year results in $4,000 for the Finance Excellence Fund if you have a corporate match and $2,000 if you do not have a corporate match.

This is a fantastic opportunity and a huge challenge. However, with the support of all of our 369 members, we can make it. There are few places where your charitable gifts will be doubled or quadrupled. Give to Friends of Finance and maximize the value of your contribution.

Go to https://bus.cba.utulsa.edu/fof/excellencepledge.asp to make an on-line gift, or send your check, made payable to University of Tulsa Friends of Finance, Finance Excellence Fund, to:

Friends of Finance
The University of Tulsa
600 South College Avenue
Business Administration Hall, Room 118-G
Tulsa, OK 74104-3189
Finance Excellence 
Fund Scholars

Each year the earnings from the Finance Excellence Fund (the monies managed by our Student Investment Fund Class) supports a growing number of student scholars. Over the years 97 students have received more than $130,000 in scholarships. This year 19 received scholarships. These students are:

Michael Allred
Kelli Baker
Jennifer Boetcker
Michael Denning
Jordan Friesen
Naomi Gauna
Alexis Goldman
Michael Haynes
Jacob Lewis
Liu Liu
Grace Liu
Brian MacMillan
Darrel Pfeifauf
Sean Ridenour
Isaac Sevier
Yingying Shao
Michael Toney
Dustin Trinkle
Chad White

We will recognize these students at our February 17th luncheon.

Luncheon Sponsor

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 would receive 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. The Luncheon Sponsorship is for one meeting. The cost is $1,000. There will be no more than two Luncheon Sponsors at a single meeting. Contact Judy Miller, (judy-miller@utulsa.edu or 631-2588) if you are interested in being a Luncheon Sponsor.

Awards and Honors

CFA Scholarships
The Oklahoma Society of Financial Analysts has awarded scholarships to three TU students to cover the fees associated with taking the CFA I exam. The recipients are:

Jacob Lewis       MS in Finance
Dustin Trinkle    MS in Finance
Arshad Parvez     Finance Undergraduate

Jacob, Dustin, and Arshad are the first TU students to be awarded a CFA Scholarship. Congratulations Jacob, Dustin, and Arshad and good luck on the exam.

Bloomberg Certification
Arshad Parvez recently passed a series of 19 exams to become Bloomberg certified in equities. Most investment professionals learn the Bloomberg system on the job. To go to an interview Bloomberg certified is a big advantage. Parvez is the first TU student to earn this designation. Congratulations Arshad.

Alumni News

Grace Liu (MSF ‘04) has joined Master Foods in Rogers, AR.

Doug Applegate (MSF ’04) has joined Longbow Asset Management company in Tulsa, OK.

Pam Peck (BSBA ’86 & MBA ‘89) has been promoted to vice-president and treasurer for Dollar Thrifty Automotive Group in Tulsa, OK.

Please send any news, personal or business, that you would like to share with FOF members to judy-miller@utulsa.edu.
No Shows

We have had an increasing number of individuals who make reservations, indicate they will pay at the door, but do not attend or cancel their reservation. Since we have guaranteed a place for them, we unfortunately have to pay for their meal even though we have not received any revenue.

To eliminate FOF from having to absorb these costs, we will begin to invoice individuals who register but do not attend and do not pay.

If you have not paid for your reservation, you may avoid being invoiced by canceling your reservation three business days prior to the luncheon (that is when we must guarantee our luncheon attendance).

Take-A-Student to Lunch

One goal of Friends of Finance is to provide assistance to our students. Assistance may be in the form of employment advice, employment opportunities, and mentoring. One way to do this is to participate in our Take-A-Student to lunch program. Contact Judy Miller at 631-2588 or judy-miller@utulsa.edu and tell her how many students you would like to host.

Seeking a Position

FOF members may now post their resume on the FOF web site. E-mail your resume as a Word file to Judy Miller (judymiller@utulsa.edu) who will post it. In your e-mail, please include a job title (financial analyst, CFO, etc.) of not more than four words. We will not edit your resume. There is no cost to members for this service.

FFilling Your Positions

Corporations and placement firms may now post professional job openings on the FOF web site, https://bus.cba.utulsa.edu/fof. To post a job opening, e-mail the job description in Word or PDF file, along with contact information to Judy Miller (judy-miller@utulsa.edu) who will post it. We will not edit the files. Once a job opening has been posted, an e-mail with the job title will be sent to everyone on our e-mail distribution list.

The cost of posting job openings for one year (June 1 – May 31) is $500 for corporations, and $1,000 for placement or employment agencies. Posting fees include one FOF membership for the participating firm or agency contact person. Job postings for all professional positions, any area, are welcome. For the remainder of the year, fees are reduced by 50 percent.

New Member Services

New exclusive on-line services for members include:
- Membership Directory
- Ability to update your membership profile
- Job Postings
- Resume Postings
- Membership Renewal

In addition, first time members may join online. Go to: https://bus.cba.utulsa.edu/fof/memberapp.asp to join or re-new your membership.

By-Laws

At our February 17, 2005 meeting, we will vote on some changes in our By-Laws. You may review our By-Laws at: https://bus.cba.utulsa.edu/fof/members.
Membership

Membership is running at the highest rate ever. We already have 369 members and are well on our way to our goal of 400. Charter members who also are members this year will receive special recognition at one of our spring meetings. New members since our last newsletter are listed below. You may join by completing the attached Membership Application. Members may view the complete Membership Directory by visiting our web site at https://bus.cba.utulsa.edu/fof, clicking on Member Services, logging-in, and clicking on Directory.

Loren Armstrong  Joe Kidwell
Shirley Briones  Tom Kivisto
Bershunda Burnett  Ed Lenihan, Jr.
Jim Cameron  Kathy Lewallen
Steve Care  Mike Mazzei
Brian Carney  John McDermott
Terry Chase  Louis Medina
Ron Cooper  David Moore
Jerry Dillon  Grant Najera
Andrea Duke  Sue Penni
Trudy Eddington  Alisa Perkins
Mickey Euliss  Bryan Phillips
T.D. Eureste  Roberta Preston
Charlie Fergus  Dennis Reecher
Lee Frost  Trey Skelton
Chuck Fuller  David Stacy
Zane Gardner  Mark Stansberry
Gip Gibson  Jeff Stoermer
Bill Gottfried  Owen Swartwood
Rick Hall  Dustin Trinkle
Judd Hatch  Kent Van Valkenburgh
Mike Hess  Bill Vogle
John Hove  Greg Wallace
Rick Huck  Stan White
David Humphrey  Chris Williamson
Bobbi Hunt  Dewayne Willis
Shonda Johnson  Tom Wingerter
Kevin Kennemer
Finance Excellence Fund

Our 20\textsuperscript{th} anniversary Finance Excellence Fund (FEF) Campaign is having an excellent year. Our $100,000 goal is very achievable. Your support is very gratifying. FEF gifts are placed in the Student Investment Fund (SIF) which is managed by our students. Earnings from the SIF are used to support scholarships. To date, 97 students have received scholarships.

This year we have had 104 donors and $91,000+. To contribute on-line go to: FEF Gift & Pledge Form.

We have received $4,900 toward our Challenge goal. Let’s meet the challenge!

Honor roll members for 2004-05 are.

\textbf{Founder}
Mike Hess
Ralph & Frances McGill Fnd.

\textbf{Partner}
Beryl McElhiney

\textbf{Benefactor}
Keith Bailey
John Chandler
George & Jennie Collins Fnd.
Frank Fisher, Jr.
Craig Loseke
Bob Prince
Frank Rhoades
Samson Investment Company

\textbf{Patrons}
Bank One
Bank of Oklahoma
Roger Bey
Edward Jones
Kerry Freeman
Steve Hildebrand
Leggett & Platt
John Pilkington
Frank Robson
Genave Rogers
George Schulz

\textbf{Associates}
Joe Adwon
Nick & Barbara Allen
Bob & Annette Boyd
Tom Campbell
Jeff Davis
Bob Fitzgerald
Bob Fredrickson
Karl Knight
Dan Schuman
Zarrow Family Foundation

\textbf{Friends}
Kent Allingham
Jim Arens
Ed Belan
Gary Belitz
Sharon Bell
Wade Biswell
Arnold Brown
Denie Buchanan
Michael Burton
John Buxton
Louis Coleman
Becky Collins
Mark Collins
Susan Cravens
Lee Crawley
Michael Evanson
Bill Fader
Tally Ferguson
Deborah Fleming
Phil Franczyk
Francis Gajan
Steve Ganzkow
Bob Geweniger
Keith Goddard
Bill Gottfried
Jim Hill
Bruce Humphrey
Russ Iorio
Bob Jennings
John Kauth
James Kelly
Jack Koehle
Sanford Leeds
Pete Leininger
William Lissau
Max Mason
Marc Maun
Dee McDugle

\textbf{Friends (Continued)}
Jim McGill
Wayne Middleton
Callie Mitchell
Rocky Moore
David Page
Pam Peck
Jim Pinkerton
Steve Poleman
Don Quint
Tom Redman
Ryan Rex
Ellen Sembe
Bill Snow
Cherl Snyder
Tom Stees
Gale Sullenberger
Brook & Jill Tarbel
Bob Traband
Dick Williamson
Chris Wolking
Daryl Woodard
Steve Zenthofer
Weidong Zhou

\textbf{Donors}
Patrick Engelmann
Jane Faulkenberry
Gary Morgan
Richard Pane
Marilyn Rains
Joe Redman
Dennis Reecher
Don Rubottom
Dudley Viles
Meg Whitney-Brimmer
We thank this year’s Corporate Sponsors for their support.

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. This year, Corporate Sponsors will be able to post their job openings on our web site for no additional cost. The cost of the Corporate Sponsorship is $2,500. Contact Judy Miller at 631-2588 or judy-miller@utulsa.edu if you would like to be added to our Corporate Sponsor waiting list.
Upcoming Executive Luncheons:

<table>
<thead>
<tr>
<th>Date</th>
<th>Speaker</th>
<th>Position &amp; Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>February 17, 2005</td>
<td>Thomas L. Kivisto</td>
<td>President &amp; CEO, SemGroup, LP</td>
</tr>
<tr>
<td>March 10, 2005</td>
<td>Gary D. Forsee</td>
<td>Chairman &amp; CEO, Sprint Corp.</td>
</tr>
<tr>
<td>April 21, 2005</td>
<td>James A. Firestone</td>
<td>President, Xerox North America</td>
</tr>
<tr>
<td>May 24, 2005</td>
<td>Maureen Power</td>
<td>Vice President, IBM Business Consulting Services</td>
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Affiliate’s Programs

Our partnerships with other professional groups have worked very well. They help to promote our programs and we do the same. This year’s partnerships are:

TU Executive & Professional Development

Upcoming Seminars:
National programs from American Management Association:
Managing Emotions in The Workplace (AMA)
February 24 & 25, 2005
The Voice of Leadership: How Leaders Inspire, Influence and Achieve Results (AMA)
March 2, 3 & 4, 2005
Technical Project Management (AMA)
March 28, 29 & 30, 2005

For more information on any seminar, call 631-2215.

Oklahoma Investment Forum

Oklahoma Private Enterprise Luncheon
11:45 a.m., Petroleum Club, 15th Floor

February 1, 2005
Kenneth Levit, MD & Gerard Clancy, Dean
OU-Tulsa College of Medicine

March 1, 2005
Ray Booker, Weather Science, Inc. & Aeromet, Inc.
For details or reservations: (918) 584-8884
Or e-mail Carla Shwadlenak at Carla@oifonline.org

Aon Risk Services

2005 Business Forum—1st Wednesday of the month
11:30 am to 1:00 pm.
This is a free series and lunch will be included.
February 2, 2005
CONSUMER DRIVEN HEALTH CARE
Presented by: Bill Sharon, Consulting
March 2, 2005
SURETY SERVICES
Presented by AJ Jain, Surety Group

Contact Jeannette Oravec
Jeannette_oravec@ars.aon.com
(918) 496-6932

Energy Advocates

For more information: 599-7767
info@energyadvocates.org
Links

https://bus.cba.utulsa.edu/FOF

February 17, 2005 Registration form

March 10, 2005 Registration form

On-Line Membership

Finance Excellence Fund Pledge or Gift