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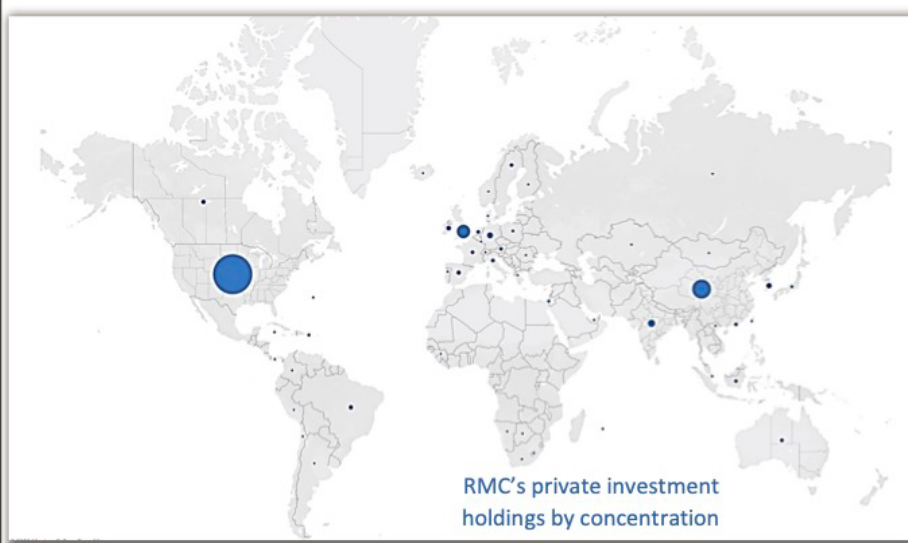
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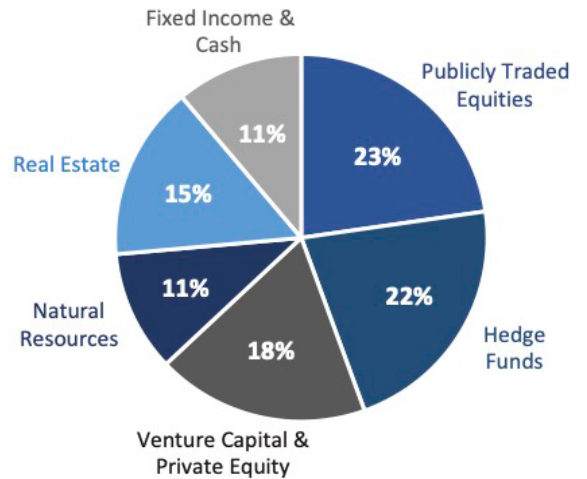


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Rice Management Company (RMC) provides fiduciary oversight of Rice University's endowment, valued in excess of \$6 billion, and is ranked in the top 20 endowments of private research universities (by market value) in the US. Our mission is to be a stable source of funding for current operations, and to preserve the purchasing power to benefit future generations of students. We manage asset allocation, the selection and termination of investment managers, performance monitoring, and reporting to the RMC Board of Directors. We primarily utilize external investment managers, and invest globally across all asset classes.



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Our extensive value portfolio spans the energy value-chain: 94,000 directly-held minerals acres located primarily in Texas and Louisiana, 50,000 acres of timberland that founded Rice's initial campus construction, and allocation to numerous private equity energy funds and several joint ventures.

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Cash flow plus long-term appreciation are our goals. We invest in directly-owned real estate assets such as Rice Village, an innovation district in midtown, funds with a proven value bias, and programmatic JVs with skilled operating partners.

**PRIVATE EQUITY / VENTURE**

We align ourselves with long-term, research-driven partners. In addition to third-party managed funds, our program consists of directly-held operating businesses and co-investment assets.

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### CONTACT

#### TOM RAMOS

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Mercer Capital provides oil and gas companies, oilfield service companies, and mineral & royalty owners with corporate valuation, asset valuation, litigation support, transaction advisory, and related services.

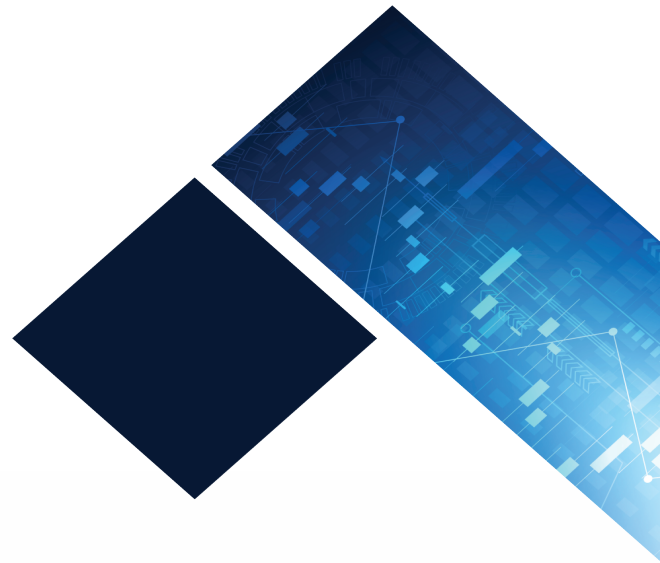
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## OIL and GAS VALUATION EXPERTS



**Bryce Erickson, ASA, MRICS**  
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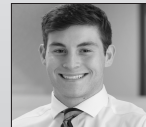
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**Mike Hill, Jr., FASA, CPA, ABV**  
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<sup>1</sup>

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# HOUSTON 2024

## ENERGY VALUATION CONFERENCE

### 2024 AGENDA . QR to Online Brochure



7:00 - 8:15	Doors Open & Continental Breakfast	"In Person" at The Briar Club
8:15 - 8:20	Welcome to the Energy Valuation Conference	Atiba Henry ASA.BV
8:20 - 8:25	Speaker Introduction	Ray Garcia, ASA.MTS, PE
8:25 - 9:15	What's an Acre Worth?	Joseph M. Mello, Vice President Netherland, Sewell & Associates, Inc.
9:15 - 9:25	Break followed by Speaker Introduction	Michael Morgan ASA ARM.BV CPA
9:25 - 10:15	Current Market Considerations for Inflation Reduction Act Tax Credits and Transferability	Samuel Blossom, Partner, Mergers & Acquisition PwC
10:15 - 10:25	Break followed by Speaker Introduction	Mike Hill, FASA.BV
10:25 - 11:15	Developing Hydrogen Infrastructure Stations	Margaret Ferez, Director, Commercial Strategy & Planning - Air Liquide Americas
11:15 - 11:25	Break followed by Speaker Introduction	Atiba Henry ASA.BV
11:25 - 11:45	State of the American Society of Appraisers	John Russell, JD, Chief Partnership Officer American Society of Appraisers
11:45 - 12:30	Network & Lunch at the Fajita Bar	"In Person" at The Briar Club
12:30 - 12:35	Welcome & Recap	Carol Akers Klug ASA.BV
12:35 - 12:40	Introduction of Speakers	Tim Stuhreyer, ASA.BV, CPA
12:40 - 1:30	Midstream Overview	Farhan Sher, Managing Director - Midstream Phillips 66
1:30 - 1:45	Break followed by Introduction of Panel	Laurie Leigh White, ASA.BV, IA, CPA
1:45 - 2:35	PANEL: Damages & Environmental Issues in the Energy Arena.	Susan Litherland, Partner, SQ Environmental Deanna Markowitz Willson, Partner, Locke Lord Elizabeth Corey Raber, Associate, Locke Lord Karl Schwabauer, Managing Director, Baker Tilly
2:35 - 2:50	Break followed by Speaker Introduction	Alan Harp, ASA.BV, CFA
2:50 - 3:40	Mergers & Acquisitions Transactions	Charles Meyer Stephens, Inc.
3:40 - 3:55	Break followed by Speaker Introduction	Carol Akers Klug ASA.BV
3:55 - 4:45	The Future of LNG in a Changing Global Framework	Jason Bennett, Partner Baker Botts LLP
4:45 - 5:00	Break followed by Speaker Introduction	Tim Stuhreyer, ASA.BV, CPA
5:00 - 5:50	PANEL: Building a Sustainable Clean-Energy Future Through Technology Innovation	Scott Gale, Executive Director, Halliburton Labs Brad Burke, Managing Director, Rice Alliance
5:50 - 6:00	Closing Remarks. Let's Network at the Bar!	
6:00 - 7:00	Texas Appetizers & Cocktail Reception	

**8:25-9:15 What's an Acre Worth? – Carbon Capture & Storage**

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**Joseph M. Mello**

**Vice President & Team Leader**

**Netherland, Sewell & Associates**

[jmello@nsai-petro.com](mailto:jmello@nsai-petro.com)

**Joe Mello** is Vice President and Team Leader in Engineering in Netherland, Sewell & Associates' Houston office. Joe joined NSAI in 2015 after working over five years as a Reservoir Engineer at ExxonMobil Production Company. Joe has worked extensively in the offshore deep-water environment, where he leverages significant simulation experience to understand complex behavior. He also employs his simulation expertise to evaluate reservoirs for carbon sequestration projects. Joe holds a B.S. in Chemical Engineering from Rice University.

**9:15 - 9:25 Break & Introduction of Next Speaker**



**9:25-10:15 Current Market Considerations for Inflation Reduction Act (IRA) Tax Credits and Transferability**

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**Sam Blossom, CPA**  
**Partner, M&A Tax**  
**PwC**

Sam.Blossom@PwC.com

**Sam Blossom** is a Partner in **PwC's** Houston M&A Tax practice with a broad range of experience providing tax consulting advice, in transaction structuring considerations and due diligence investigations. He has participated in numerous M&A transactions, domestic and on the US desk in London, on acquisitions, dispositions, spin-offs, tax-free reorganizations, corporate restructurings, strategies for preservation and utilization of net operating losses among other.

**10:15 - 10:25 Break & Introduction of Next Speaker**

**10:25-11:15 Developing Hydrogen Infrastructure Stations**

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**Margaret Ferenz**

**Director, Commercial Strategy & Planning  
Hydrogen Energy & Mobility**

**Air Liquide, North America**

Margaret.Ferenz@AirLiquide.com

**Margaret Ferenz** is a Director of Commercial Strategy & Planning with **Air Liquide** - Hydrogen Energy & Mobility, North America. Margaret manages various aspects of the hydrogen value chain, fostering partnerships with leaders within the hydrogen industry and exploring collaboration opportunities and business strategies in line with Air Liquide's ambitions. To maintain a competitive advantage, she is responsible for producing deliverables and negotiating agreements related to hydrogen energy development, multiple supply, and contractual models with partners and customers. Margaret joined Air Liquide Leading Excellence (ALLEX) in 2012 as engineer in the training and development program and has since held various leadership positions within the company including her most recent role as Project Development Manager for Capital Implementation, Air Liquide Americas. In addition, Margaret holds a Bachelor's of Science degree in Chemical Engineering.

**11:15 - 11:25 Break & Introduction of Next Speaker**

**11:25-11:45**

**State of the American Society of Appraisers**

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**John D. Russell, JD**  
**Chief Partnership Officer**  
**American Society of Appraisers**  
jrussell@appraisers.org

**John D. Russell, JD**, *Strategic Partnership Officer*, oversees ASA's government relations and business development activities. He serves as staff liaison to ASA's Real Property-NAIFA Committee, is ASA's representative to the Appraisal Foundation Advisory Committee, and is a past member of the Board of Trustees of the Appraisal Foundation. He has a Doctor of Jurisprudence degree from Syracuse University College of Law and a Bachelors' degree in Broadcasting and Mass Communications from State University of New York at Oswego.

**11:45 – 12:30 Network & Lunch at the Fajita Bar**  
**12:30-12:40 Welcome, Recap & Introduction of Speaker**



**12:40-1:30**

**Midstream Overview**

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**Farhan Sher**  
**Managing Director**  
**Phillips 66**  
Farhan.Sher@p66.com

**Farhan Sher** is a Managing Director, Midstream with Phillips 66, based in Houston. Prior to joining P66, Farhan spent a dozen years on Wall Street primarily as an Energy M&A banker with Citi and RBC Capital Markets. Farhan has broad transaction experience in M&A, capital markets, corporate strategy, and financial valuation having executed 40+ transactions representing over \$40 billion of value for leading corporations and private equity firms, primarily in energy. Farhan holds an M.A. degree from the University of Aberdeen and is also a member of the Institute of Chartered Accountants of Scotland. He received his M.B.A. from Columbia Business School (Beta Gamma Sigma) in 2006.

***1:30 – 1:45 Break & Panel Moderator's Introductions***

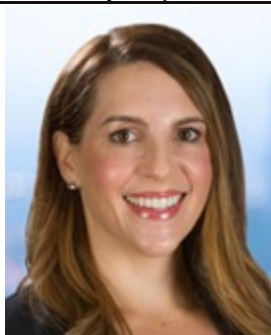
**1:45-2:35 PANEL: Damages & Environmental issues in the Energy Arena**

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**Susan Litherland**  
**Partner**  
**SQ Environmental**  
s.litherland@sqenv.com

Susan Litherland, PE, Partner serves as Environmental Engineering specialist on risk assessment.



**Deanna Markowitz Willson**  
**Partner**  
**Locke Lord**  
Deanna.Willson@lockelord.com

Deanna Markowitz Willson, Partner serves as complex commercial litigation expert on dispute resolution and complex discovery challenges.

---



**Elizabeth Corey Raber**  
**Associate**  
**Locke Lord**  
elizabeth.corey@lockelord.com

Elizabeth Corey Raber, Associate, addresses litigation of complex environmental matters.

---



**Karl Schwabauer**  
**Managing Partner**  
**Baker Tilly**  
Karl.Schwabauer@bakertilly.com

Karl Schwabauer, CPA, CFF, CVA, Managing Director addresses forensic litigation and valuation services practices in mergers & acquisitions, transaction advisory, and economic damage matters.

**2:35 – 2:50 Break & Introduction of Next Speaker**

**2:50 - 3:40**

**Mergers & Acquisition Transactions in Energy  
& Clean Energy Transition**

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**Charles Meyer**

**Senior Vice President (Technical Head)**

**Stephens, Inc.**

Charles.Meyer@stephens.com

**Charles Meyer** joined Stephens in February 2020 as Senior Technical Head in the Energy group and currently leads the Stephens upstream technical team. Meyer started his career as a reservoir engineer for ExxonMobil in 2009 where he supported numerous assets in progressively more senior roles. In 2014, he joined BNP Paribas' Oil & Gas Advisory team, and subsequently moved to UBS' team in 2017. Mr. Meyer has advised on numerous transactions across the upstream space and has expertise in decline curve analysis, rate and pressure transient analysis, and field development planning. Mr. Meyer holds a Bachelor of Science in Petroleum Engineering from the University of Oklahoma.

***3:40 - 3:55 Break & Introduction of Next Speaker***



**3:55-4:45 The Future of LNG in a Changing Global Framework**

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**Jason Bennett**

**Partner**

**Baker Botts LLP**

[jason.bennett@BakerBotts.com](mailto:jason.bennett@BakerBotts.com)

**Jason Bennett** is a partner and the firmwide Department Chair for **Baker Botts'** Global Projects Practice, and a co-head of its firmwide Energy Sector leadership. His practice is focused on the development and financing of gas/LNG, clean hydrogen / ammonia, CCUS, water and other liquids projects, joint ventures, and transactions. Jason assists clients with front-end development and structuring for projects and their ownership, the acquisition and sale of interests in assets and projects, and the financing of those projects. Jason has extensive current experience with LNG projects, including assisting clients with the structuring, development, construction and launch of greenfield liquefaction projects and related upstream developments, regasification facility projects, LNG shipping matters and the development of LNG trading platforms and investments. Jason holds a JD from Georgetown University Law Center, a BA in Economics from The University of Texas, studied at Moscow State Linguistics University, and at Kyiv State University on a U.S. government fellowship.

**4:45 - 5:00 Break & Introduction of Next Speaker**

**5:00-5:50 PANEL: Building a Sustainable Clean-Energy Future:  
Challenges & Valuation Issues**

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**Scott Gale**  
**Executive Director**  
**Halliburton Labs**  
scott.gale@halliburtonlabs.com

As Executive Director at **Halliburton Labs**, **Scott Gale** drives engagement across startup ecosystem stakeholders with a focus on investors, collaborating to sustain an action-focused community for climate founders around the world. Scott serves on the Advisory Board for the Energy Workforce and Technology Council, Rice Business Alumni Association Board and on the Energy Advisory Board for the Rice Alliance Clean Energy Accelerator. He joined Halliburton in 2014 managing multiple strategic efforts taking new technologies from ideation to commercial success at scale. Scott holds a chemical engineering degree from Brigham Young University and is a graduate of Rice Business where he founded the Jones Student Association for Executives and was recognized with the Jones Citizen Award.

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**Brad Burke**  
**Managing Director**  
**Rice Alliance**  
bburke@rice.edu

**Brad Burke** is the Managing Director of the **Rice Alliance** and has led the Rice Alliance since 2001. During that time, Rice's graduate entrepreneurship program has achieved the #1 ranking in the U.S. (having been previously unranked). The Rice Alliance's Rice Business Plan Competition has become the world's largest and richest student startup competition in the world. Previously, Brad founded and managed the Houston's Viant Corporation, a premier internet consulting firm, that went public via IPO in 1999. Prior to Viant, Brad was a Principal with CSC Index, the former management consulting division of Computer Sciences Corporation (CSC). Before CSC, Brad held executive management positions with Exxon. He received his M.B.A. from Northwestern University's Kellogg Graduate School of Management as an Austin Scholar and his B.S. from Vanderbilt University.

**5:50 – 6:00 Closing Remarks & Thank You for Joining EVC-24!**

**6:00 - 7:00 In Person Networking Reception at The Briar Club**

# **ENERGY VALUATION CONFERENCE COMMITTEE**

**2024 Event Chair ..... Atiba Henry, ASA**

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**Renewable Speakers ..... Karl Bartholomew, ASA, PE, MRICS**

**BV Speakers & Founder..... Tim Stuhlreyer, ASA, CPA.ABV**

**BV Speakers ..... James Herr, ASA, CFA, CPA**

**BV Speakers ..... Mike Hill, FASA, CPA.ABV**

**BV Speakers .....Michael Morgan, ASA, ARM.BV, CPA.ABV**

**MTS Speakers ..... Raymond T. Garcia, ASA, PE**

**Webcast by [BVResources.com](https://www.bvresources.com)...[ElizabethP@bvresources.com](mailto:ElizabethP@bvresources.com)**

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## **ASA HOUSTON CHAPTER**

### **Chapter Members in ASA International Positions 2023-2024**

Diversity & Inclusion Task Force .....**Michael J. Morgan, ASA**

ASA Educational Foundation, Chair....**Carol Akers Klug, ASA**

The Appraisal Foundation - Business Valuation Resource Panel

BV Discipline Committee, Secretary/ Treasurer **Laurie Leigh White**

ASA Budget & Finance Committee

ASA International Advanced BV Conference, Co-Chair

Board of Examiners, Member

BV Discipline Committee, At-Large..... **Jaclyn Burket Franks, ASA**

MTS Discipline Committee, Emeritus ...**Robert S. Svoboda, ASA**

MTS Discipline Committee, Emeritus ...**Michael Clarkson, ASA**

Region Three Governor .....**Scott Miller, ASA**

ARM Discipline Committee, S/T.....**Melanie Modica, ASA**

***American Society of Appraisers --Houston Chapter***

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**HOUSTON 2024**

**ENERGY VALUATION CONFERENCE**



# ASA HOUSTON CHAPTER OFFERINGS

## ENERGY VALUATION CONFERENCE\_ Sponsor & Attend \_ May 16, 2024

**HYBRID: In Person** at THE BRIAR CLUB, 2603 Timmons Lane, Houston, Texas 77027 or **Virtual** for up to 8 credit hours **CPE for CPAs** and **CE for ASAs**.

Register: <https://EnergyValuationConference.Org>

**Business Valuation Resources** will provide Live Stream and the CPE certificates approved by the National Association of State Boards of Accountancy (NASBA).

<https://www.bvresources.com/products/2024-asa-energy-valuation-conference>

Ask EVC: [ahenry@stout.com](mailto:ahenry@stout.com) or [caklug@swbell.net](mailto:caklug@swbell.net) or [lwhite@bvagroup.com](mailto:lwhite@bvagroup.com) or [info@EnergyValuationConference.Org](mailto:info@EnergyValuationConference.Org)

## ASA-Houston Chapter Monthly Continuing Education Speakers

1 CE hour \_ 12-1 on 1<sup>st</sup> Thursdays \_ Register: [houstonappraisers.org](http://houstonappraisers.org)

## ASA-Education Foundation\_ Houston POV Scholarship Grants

Houston Chapter members may **apply for a needs-based grant** for ASA POV courses funded by Houston's POV Scholarship Fund administered by ASAEF. Download **grant application**: [appraisers.org](http://appraisers.org). /Education/Educational Foundation, scroll to the bottom. Add a note if you are a Houston Chapter member applying for the Houston Chapter POV Fund or contact ASAEF Chair: [caklug@swbell.net](mailto:caklug@swbell.net)

**Discount USPAP \_ TBA** Register: [houstonappraisers.org](http://houstonappraisers.org)

Any ASA chapter member may **join the Houston Chapter as a 2<sup>nd</sup> chapter** on [appraisers.org](http://appraisers.org), and pay Houston-chapter dues to receive discount USPAP rate.

## ARM.POV 201 & ARM.POV 204 \_ September & February

Register: [houstonappraisers.org](http://houstonappraisers.org) or Email: [melanie@modicafineart.com](mailto:melanie@modicafineart.com)

## Expert Witness Workshop & Mock Trial \_ November

**American Society of Appraisers --Houston Chapter**  
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