

Chisos Mountain Range, April 2021, taken by Hector Martinez

# PBS-SEPM NEWSLETTER

October 2021

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## KEY DATES For October 2021

### OCTOBER 2021

- **12: WTGS** Luncheon, Bush Convention Center/Virtual, 11:30
- **14: SPE PB—** Oil and Gas Recovery Symposium— Petroleum Club of Midland
- **14: SPWLA-PB—** Luncheon— Virtual
- **19: PBS-SEPM Luncheon, Planetarium at the Museum of the Southwest & Virtual,** 11:30am-1pm

## President's Column

Greetings,

As you know, in August we changed from the Bush Center to the Museum of the Southwest for our Luncheons. I also know that as of the September Luncheon many members who showed up in person had either concerns or didn't like some aspect of the location/meals. Let me explain a little about why we moved and what we are trying to avoid, then I'll get to some of the alternatives we have if the current venue does not meet our needs or expectations.

First, we changed our Luncheon venues from the Bush Center in most part because they limit whom we can use to cater our events. The list of potential caterers is rather small, and even though there is a process to add caterers onto the menu, it difficult to do so. The other problem with this is that the caterers we have chosen for our events charge us 10% on top of our order just to cater at the Bush Center. This means the average price for a meal for 25 people costs about \$365. We barely get enough people to cover our rent at the Bush Center, let alone the price of food. So, basically, we are hemorrhaging money for each event, which is not sustainable.

Second, the board last year looked into multiple possibilities, such as Midland College, Midland Nonprofit Management Center (MNNMC), Midland Country Club, Museum of the Southwest, and others. The board decided to do a 6-month lease at the Museum of the Southwest, because they have a parking lot that was close by, easy entrance to the venue, and we could choose whatever caterer we wanted. And guess what, at our last Luncheon we finally made a little money for the society. However, that won't always be the case as different things interfere with people attendance, or the speaker may not draw as big of a crowd. Even though we are a Nonprofit society, we still need money to run, pay for our office space, pay for field trips, etc. If we don't break even, or close to even, each year we may not be around for long. Being tight on money was one reason the PBS-SEPM split from WTGS and their Executive Staff back in 2016 when we went fully volunteer.

Third, two of the biggest complaints that I heard were about either the food, how the tables were set-up, or the size of the monitor. Well, as for the food, we are trying different venues for the first time, some may be hits and others will be misses. But, when you tell us you didn't like something, we'll try better next time and mark the caterer from our list or change the food options. On this we are still learning, so please be patient. Next, the table set-up was a "let's try this" idea we had. We've gotten a few suggestions as to how to fix this, and we may implement a few at our next Luncheon as well. However, we are still unsure it will fix the last issue. Lastly, as for the size of the monitor, we are working with the Director of the Planetarium to see about using the "Dome" for the next event, which should hold 90+ people and should be large enough for everyone to see. We do have a second option, but I know that the Director isn't keen on the idea. However, this means everyone that joins us will need to show up early to eat and then move to the Dome or eat after the presentation. Once again, not necessarily a choice we want you to make.

Best,

Norman Wells Jr.  
PBS-SEPM First Vice President 2021-2022





# Volunteer with PBS-SEPM!



If you are interested in volunteering with PBS-SEPM,  
below are the Board Positions and Committees

## Board Positions

President-Elect  
1<sup>st</sup> Vice President  
2<sup>nd</sup> Vice President  
Treasurer  
Secretary

## Committees

Nominating  
Honorary Life  
Stratigraphic  
Scholarship  
Core Location  
Dedicated Service Award  
Distinguished Lecturer Series

Webmaster  
Publicity  
One Day Field Trip Young  
Professionals Field Trip  
Lunch Arrangements  
Luncheon Program  
Speaker Award  
Publications

Please email us at [info@pbs-sepm.org](mailto:info@pbs-sepm.org) to get more details about the position  
or committee.

**PBS-SEPM Luncheon \*\*\*\* LOCATION CHANGE and PARKING UPDATE*****Planetarium at the Museum of the Southwest***

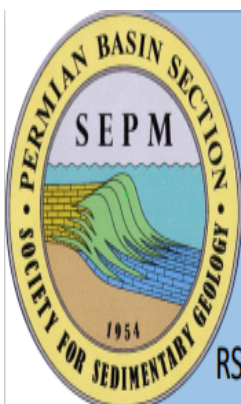
1705 W. Missouri Ave., Midland, TX 79701

Due to construction, please use the alternative parking on W. Missouri Avenue.





## PBS-SEPM Luncheon Talk – October 19, 2021



### PBS-SEPM Technical Luncheon 10/19/2021, 11:30 AM, Museum of the Southwest Blakemore Planetarium

\$25 Early Bird Rate, \$30 Walk-In, \$10 Student/BYOL, \$5 Virtual

RSVP by 10/15/2021 to [info@pbs-sepm.org](mailto:info@pbs-sepm.org) or online at [www.pbs-sepm.org](http://www.pbs-sepm.org)



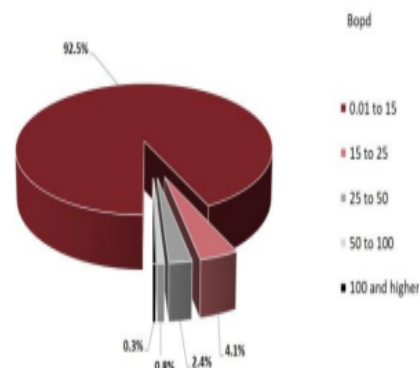
### Low Rate Horizontal Wells: Bane of Existence, or Lateral to Opportunity?

*Laura Freeman - VP of Business Development and Engineering, Vencer Energy*

**ABSTRACT:** In the February 2021 issue of JPT (Society of Engineers' Journal of Petroleum Technology) Ms. Freeman wrote a Guest Editorial titled "Hundreds of Thousands of Stripper Wells - Massive Liability or Golden Opportunity?". In the article, she looked at the number of vertical stripper wells in the US by region, and found a staggering percentage of US Onshore vertical wells are low-rate producers. The economic viability of these wells has become a major topic of interest as has the discussion around who can successfully operate these wells and make a profit. Here, Laura will show similar work done for horizontal wells and will discuss the issues around the growing number of horizontals getting down around the 30 BOPD mark. With higher base fixed costs than vertical wells, there are a lot of questions about what to do with later life laterals. For smaller operators, there is potentially a lot of opportunity in being able to operate lean and make money where larger operators and financial-type groups cannot.

**BIOGRAPHY:** Laura Freeman serves as the Vice President of Business Development and Engineering at Vencer Energy. Vencer Energy is backed by Vitol, who is the world leader in crude oil trading and has recently acquired Hunt Oil Company's Midland Basin assets. Prior to joining Vencer, Laura founded and ran Highpoint Global Capital, a technically focused advisory firm helping oil and gas operators find, evaluate, and close acquisitions, divest of properties, and secure bank and alternative financing. She specializes in buy and sell-side advisory, reserves valuation, reservoir and petroleum engineering, analytics, financials, strategic planning and technical due diligence. Laura graduated from the University of Wyoming with a MS in Petroleum Engineering and has an MBA from UCLA Anderson School of Management and a Physics BA from Reed College. She has also been featured as an expert on M&A, banking topics, and Reservoir Engineering for Oil and Gas Financial Journal, Society of Petroleum Engineers (SPE), and various industry events and online publications and teaches an ongoing SPE course on M&A and financial modeling.

Vertical Permian Basin Oil Well Production  
93% of Wells 15 bopd or Less



The vast majority of vertical wells in the Permian Basin are "Stripper Wells," and horizontal wells are heading toward the same fate. Can these liabilities turn around?



**PBS-SEPM Luncheon Talk – November 16, 2021****Dr. Robert Lindsay****Lindsay Consulting LLC & Brigham Young University*****“Requisites of Cementation and Dissolution”***

Tuesday, November 16, 2021 - Museum of the Southwest in the  
Blakemore Planetarium & Virtual, 11:30 a.m.

*~Will be available virtually through [GoToMeeting](#).~*

**ABSTRACT:**

Requisites of cementation and dissolution are:

- Source of Ions or Lack of Ions
- Pipeline
- Pump
- Precipitator or Dissolver
- Time

**Source of Ions or Lack of Ions (Sw):** Refers to the water chemistry that passes through porous strata (unconsolidated sediment to lithified rock). These fluids can be of variable composition, from: 1) sea water; 2) fresh water; 3) brackish water; 4) evaporitic water; or 5) subsurface brine. Source of these fluids is the hydrologic cycle that continuously refreshes earth with water.

**Pipeline ( $\phi$ ):** Refers to porosity fairways, faults, and fractures that fluids flow through.

**Pump ( $\uparrow$  pressure  $\rightarrow$   $\downarrow$  pressure):** Refers to the head of energy that drives fluids through porous strata. Fluid flow is from high pressure to low pressure. Examples are: 1) structural relief; 2) fault movement; 3) gravity; 4) subaerial exposure; 5) mechanical and chemical compaction; 6) rivers; 7) waves; and 8) currents.

**Precipitator or Dissolver ( $\uparrow$  Sw or  $\downarrow$  Sw):** Refers to fluid flow reaching supersaturation or undersaturation as it passes through porous strata in the pipeline (catalyst).

**Time:** Associated with these processes is time, a long-term issue. If drawn out over long periods of time, intervals of strata can have multiple fluid chemistries pass through the pipeline to: 1) reduce porosity and permeability; 2) create or preserve porosity and permeability; or 3) repeat these processes again and again.

These processes can either: 1) create cement, which reduces total porosity and associated pore throat widths to reduce permeability; or 2) create or preserve porosity, which increases or preserves pore throat size and associated permeability.

In the final analysis, porosity is where water, oil, gas, brines, and minerals reside or are emplaced. These requisites are a simple and straight forward way to view the complexity of diagenesis that affects strata through time.



# Renew Your PBS-SEPM Membership!

**Purchase your 2021-2022 Annual Dues Now**

- *Help provide Geoscience Scholarships*
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Please visit our website, [www.pbs-sepm.org](http://www.pbs-sepm.org), to find our membership form, or reach out via email to [info@pbs-sepm.org](mailto:info@pbs-sepm.org) to speak to a board member. Pay by check made out to PBS-SEPM and send to our physical address – 2900 West Front St, Midland, Texas 79701 – call (432) 279-1360 to make a credit card payment – or pay online via the website.



## If you are not already a member, consider joining today!

Visit our website today to join, or sign up at one of our luncheons.  
**[www.pbs.-sepm.org](http://www.pbs.-sepm.org)**



## PBS-SEPM Publications



## PBS-SEPM PUBLICATION HIGHLIGHT

“Paleokarst, Karst-Related Diagenesis, Reservoir Development, & Exploration Concepts: Examples from the Paleozoic Section of the Southern Mid-Continent”

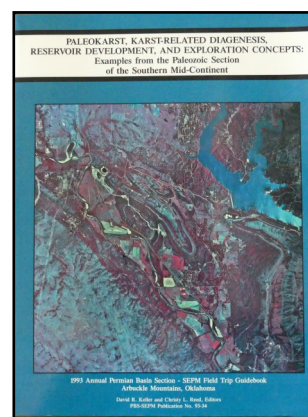
93-34

\$13.13 Members \$17.50 Non-Members



Section I: Field Trip Road Logs - Days 1 and 2

Section II: Technical Papers covering the Arbuckle Group, the Knox Cyclic Carbonates, and the Woodford Shale in the Southwestern United States. Authors include: James Wilson, Robert Lindsay, Kathy Koskelin, Isabel Montanez, Ann Stefani, Suzan Siy, James Stitt, and James Loch.



### Entire PBS-SEPM publication library (1955 – 2007)

There is a fully searchable Table of Contents—find a topic or author just by typing in the word(s). All publications are in Adobe PDF with all major articles being bookmarked, and all the figures are linked in the text for quick reference. Those areas that are off limits to geologists like the Glass Mountains or Sierra Diablos have been written up in these publications. Numerous out-of-print publications and figures and/or plates not published in the original guidebooks are now available in this library.

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#### DVD III - Core Workshops (82, 83, 85, 98) & Special Publications (A, 88-28, 96-39, 84)

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**Payment: check, cash or online with credit card**  
**Make checks payable to PBS-SEPM & send order form to: PBS-SEPM, 2900 Front St, Midland, TX, 79701**  
**To purchase online, click [HERE](#) and pay with credit card**

For additional information contact: PBS-SEPM office (432) 279-1360 or [info@pbs-sepm.org](mailto:info@pbs-sepm.org).

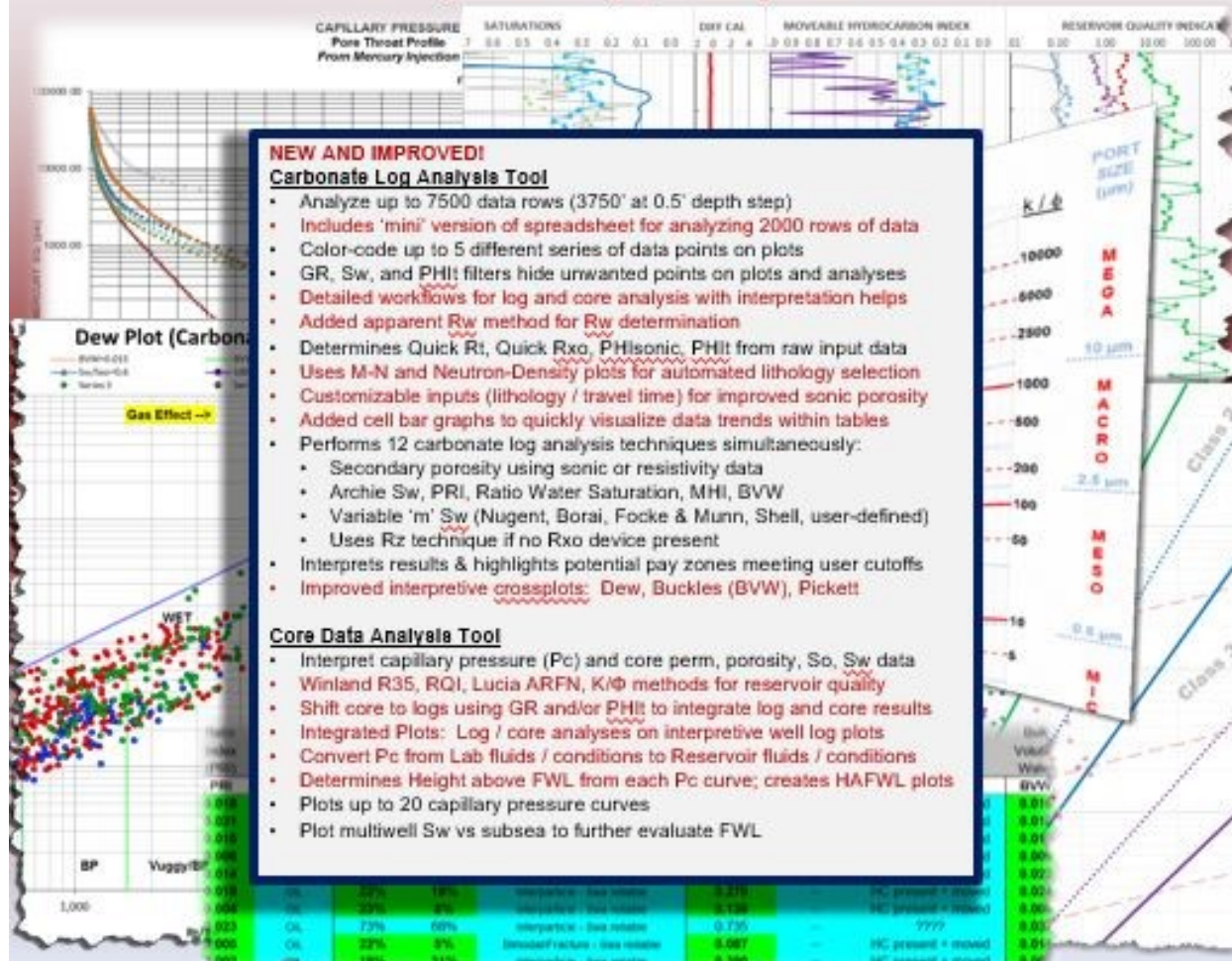




## Carbonate Log & Core Analysis Spreadsheet v. 5.0 By Cory L. Hoffman, Ph.D.

**Major Upgrade (January 2020)! [Designed for Microsoft Excel 2013]**

Carbonate Log analysis draws heavily upon teachings of George Asquith  
Core Data analysis draws heavily upon teachings of Dan Hartmann



We would like to thank, [Fox Pest Control](#), a local Midland-Odessa Company, who have decided to sponsor with PBS-SEPM. They like to sponsor local organizations that are making a difference in their service area.



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### *Your Business Card Could be here!*

Individual sponsors are advertised on the PBS-SEPM website and each newsletter. Cost is \$50/year. If you are interested in a sponsorship opportunity, please call PBS-SEPM for more details at (432) 279-1360 or email [info@pbs-sepm.org](mailto:info@pbs-sepm.org).



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operations 800.856.0237  
c 832.564.6028



## Sponsorship Information (2021-2022)

Our non-profit society relies entirely upon the efforts of dedicated volunteers to serve the geological community—primarily through educational events. The PBS-SEPM hosts luncheon lectures, core workshops and field trips that are led by experts in their chosen areas of the geosciences. If you would like to sponsor the PBS-SEPM in anyway, we have various levels of commitment you can choose from.

**Platinum:** \$1500+: Company Logo for 2 years on YPFT field trip, core workshops, luncheon slides, newsletters, website, or new publications (from date of donation)

**Gold:** \$1000: Company logo for 1 year on the YPFT field trip (which includes guidebooks and other paraphernalia-stickers, pens/pencils, rite in the rain books), luncheon slides, newsletter, and website

**Silver:** \$700: Logo on the core workshop / one day field trip (which includes guidebooks), luncheon slides, newsletter, and website

**Bronze:** \$400: Will get their logo on all PBS-SEPM luncheons, newsletters, and the website.

**Aluminum:** \$250: Will get logo on all luncheons slides, and table tent for one luncheon date.

If you are interested in a sponsorship opportunity, please call PBS-SEPM for more details at (432) 279-1360 or e-mail [info@pbs-sepm.org](mailto:info@pbs-sepm.org).

### PBS-SEPM Executive Board (2021-2022)

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Luncheon Chairman	OPEN POSITION	
Webmaster	OPEN POSITION	

Big Bend National Park Snow nps gov FB page





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Fax: 432-683-8739  
Email: [info@pbs-sepm.org](mailto:info@pbs-sepm.org)

If you are interested in a sponsorship opportunity, please call PBS-SEPM for more details at (432) 279-1360 or e-mail [info@pbs-sepm.org](mailto:info@pbs-sepm.org).

*Do you have an idea for an interesting luncheon talk? Have a core workshop you'd like to present? Have some suggestions on how PBS-SEPM can better serve the geologic community? Send us an e-mail to share your idea, your PBS-SEPM Executive Board wants to hear from you!*

PBS-SEPM is the Permian Basin Section of SEPM—the Society for Sedimentary Geology.

However, you do not need to be a SEPM member or a geologist to join PBS-SEPM.

PBS-SEPM prides itself on its success in providing high caliber speakers as well as exceptional core workshops and field trips. PBS-SEPM also provides scholarships to graduating high school students in western Texas and New Mexico. These scholarships are on occasion, offered to college students that have declared their desire to pursue a degree in the geosciences. Through continued support from the industry, PBS-SEPM can continue to provide excellent educational opportunities for the oil and gas industry.

If you would like to join PBS-SEPM, you may visit our website to learn more about us, download a membership form, and learn how to get involved.

### Scholarship and Distinguished Speaker Events (2021-2022)

# Support today

**Wendell J. Stewart Fund:** so named for the famous sequence stratigrapher, was initially funded by the family, and then later through PBS-SEPM members who have contributed over the years. In the past, the scholarship was established to award high school students intending to pursue a college education in the geoscience field (declared major), and had evolved to include college students actively pursuing a geology degree when there were no other qualified candidates. Funding for this scholarship has waxed and waned over the years with the changes of the petroleum industry and because this scholarship is set up in such a manner that only the interest can be used to distribute funds, most scholarships in the last 30 years have been awarded through the PBS-SEPM main budget and not the scholarship fund.

**Robert Read Distinguished Lecturer Fund:** was founded to honor a bright, young geologist who had been an active member of both PBS-SEPM and WTGS and was tragically killed by a drunk driver. Donations from various members of both societies contributed to a membership donation fund that both encourages our continuing education efforts by helping offset the cost of bringing in a distinguished lecturer, usually in geosciences, but not required.