

AGENDA

ASSOCIATION OF OIL PIPE LINES 2009 ANNUAL BUSINESS CONFERENCE THE WESTIN SAN DIEGO, GASLAMP DISTRICT SAN DIEGO, CA SEPTEMBER 16 – 18, 2009

There are no prerequisites and/or advance preparation required to take the listed courses. CPA Credit Minutes Are Listed For Each Course.

NASBA AA: These courses are all in the Accounting field of study for CPA Educational Credit Purposes

NASBA SKA: These courses are all in the Specialized Knowledge and Applications field of study for CPA Educational Credit Purposes

Coding for Sessions – Recommendations for Levels of Interest and Experience:

A = Accounting T = Tariff L = Legal BD = Business Development
Adv. = Advanced Inter. = Intermediate Beg. = Beginner

AOPL PRE-CONFERENCE MEETINGS

WEDNESDAY, SEPTEMBER 16, 2009

8:00 am – 9:45 am Tariff Regulation Committee Meeting
(Committee Members Only)

10:00 am – 11:45 am Legal Committee Meeting
(Committee Members Only)

CONCURRENT WITH COMMITTEE MEETINGS: PIPELINE 101 BEGINNER TRACK

8:00 am – 9:45 am Regulatory Basics for Oil Pipelines
105 CPA/CLE Minutes Michael Webb, Regulatory Economics Group LLC
A, T & BD Beg.
NASBA SKA

9:45 am – 10:00 am BREAK

10:00 am – 11:45 am Form 6 Introductory Session

105 CPA/CLE Minutes Tina Granger, Magellan Midstream Partners, L.P.
A & T Beg. Anita Phelps, BP Pipelines
NASBA SKA Carla White, ExxonMobil Pipeline Company

11:45 am – 1:30 pm BREAK

12:00 pm – 5:00 pm Registration for Annual Business Conference

1:30 pm – 5:00 pm Plenary Session: The Business Environment

Welcoming Remarks:

Andrew Black, President and CEO, Association of Oil Pipe Lines
Steve Kramer, General Counsel, Association of Oil Pipe Lines

Pipeline Executive Perspective: Thomas Bannigan, President,
Products Pipelines, Kinder Morgan Energy Partners and AOPL
Chairman

Canadian Market Perspective: Brenda Kenny, President,
Canadian Energy Pipeline Association

BREAK

Congressional Perspective: Linda Stuntz, Partner, Stuntz, Davis &
Staffier, P.C.

FERC Perspective: Michael Lacy, Manager, Office of Energy
Market Regulation, Federal Energy Regulatory Commission

*This session will consist of individual presentations followed by
audience questions.

6:00 pm – 8:00 pm Reception Hosted by Steptoe & Johnson LLP

The Westin San Diego, Gaslamp District
Attendees and their guests are invited to attend

THURSDAY, SEPTEMBER 17, 2009

7:00 am – 8:00 am Buffet Breakfast For Attendees (No Guests Please)

8:00 am – 9:20 am **WORKSHOPS – SESSION 1**

80 CPA Minutes
A – All Levels
NASBA AA

1) Capital versus Expense

Anita Phelps, BP Pipelines North America
Don Munoz, Kinder Morgan Energy Partners
Jeff Doyle, Kinder Morgan Energy Partners

80 CPA/CLE Minutes
A, T, L & BD
Beg. & Inter.
NASBA SKA

2) History of Oil Pipeline Regulations

Steve Reed, Steptoe and Johnson LLP

80 CPA/CLE Minutes
A & T – Int./Adv.
L & BD – All Levels
NASBA SKA

3) Pipeline Security Issues

Jay Montgomery, Kinder Morgan Energy Partners
Chris Paul, Joyce and Paul

80 CLE Minutes
A, T, L & BD
All Levels

4) Legal Ethics

Dean Lefler, Vinson & Elkins LLP
Elizabeth Kohlhausen, Vinson & Elkins LLP

9:20 am – 9:35 am **BREAK**

9:35 am – 10:55 am **WORKSHOPS – SESSION 2**

80 CPA/CLE Minutes
T & A – All Levels
NASBA SKA

1) Innovative Tariff Types

Tina Granger, Magellan Midstream Partners, L.P.

80 CPA/CLE Minutes
A, T, L, & BD
All Levels
NASBA SKA

2) Jurisdictional Jeopardy

Bob Van Hoeke, Regulatory Economics Group LLC
Daniel Poynor, Steptoe and Johnson LLP

80 CPA/CLE Minutes
A, T, L & BD
Inter./Adv

3) FERC Form 6 201

Erik Wetmore, Turner, Wetmore, Collins LLC
Gary Clendenning, ConocoPhillips Pipe Line Company

NASBA SKA

80 CPA/CLE Minutes
A—All Levels
NASBA SKA

4) Product Over/Short Session
John Walkup, Magellan Midstream Partners, L.P.
Tammy Wheeler, Magellan Midstream Partners, L.P.

10:55 am – 11:10 am BREAK

11:10 am – 12:30 pm WORKSHOPS – SESSION 3

No CPA/CLE Minutes
A, T, L & BD
All Levels

1) Cost of Service Concepts
Jeff Hulbert, Kinder Morgan Energy Partners
Erik Wetmore, Turner, Wetmore, Collins LLC

80 CPA/CLE Minutes
A- Int. & Adv.
NASBA AA

2) Depreciation Studies
Joe Athey, Federal Energy Regulatory Commission
Karen Abbas, Regulatory Economics Group LLC

No CPA/CLE Minutes
A, T, L & BD
All Levels

3) Pipeline Operations 201 – The Basics and Beyond
Kraig Caldwell, Explorer Pipeline Company

80 CPA/CLE Minutes
A, T, L & BD
All Levels

4) FERC Decisions Update
Steve Reed, Steptoe and Johnson LLP
Daniel Poynor, Steptoe and Johnson LLP

12:30 pm – 1:30 pm LUNCH (For Attendees; No Guests Please)
The Pavilion
Fourth Floor

1:30 pm – 2:50 pm WORKSHOPS – SESSION 4

80 CPA/CLE Minutes
A & T – All Levels
NASBA AA

1) Understanding and Applying FERC Accounting Standards
Erik Wetmore, Turner, Wetmore, Collins LLC
Gary Clendenning, ConocoPhillips Pipe Line Company

80 CPA/CLE Minutes
L & BD – All Levels
NASBA SKA

2) Hot Topics with New Pipeline Construction
Steve Brose, Steptoe and Johnson LLP
Steve Carroll, Fulbright and Jaworski LLP

80 CPA/CLE Minutes
A, L & T
All Levels
NASBA SKA

3) Overhead Allocation Methods/Project Costing

Steve Dalhoff, Enterprise Products Operating L.P.
Tracy Ohmart, Enterprise Products Operating L.P.

80 CPA/CLE Minutes
A, L, BD – All Levels
(Inter – for T/L/BD/A
T – Int./Adv.
NASBA SKA

4) Grandfathered Rates/Changed Circumstances

Charles Caldwell, Vinson & Elkins LLP
Bob Van Hoeke, Regulatory Economics Group LLC

2:50 pm – 3:05 pm

BREAK

3:05 pm – 4:25 pm

WORKSHOPS – SESSION 5

80 CPA Minutes
A – Inter./Adv.
NASBA AA

1) Recent Accounting and Financial Reporting Developments

Craig Parks, Ernst & Young

80 CPA/CLE Minutes
A, T, L & BD
Int., Adv.
NASBA SKA

2) FERC Rate Indexation

Ramsey Shehadeh, NERA Economic Consulting
Chris Barr, Post and Schell, P.C.

80 CPA/CLE Minutes
A, T, L & BD
All Levels
NASBA SKA

3) Profitability in a Regulatory Environment

Steve Brose, Steptoe and Johnson LLP

80 CPA/CLE Minutes
L – All Levels
A & T – Adv.
NASBA SKA

4) Income Tax Allowance and Allowed Return – Overview, Key Developments, and Application in the MLP Setting

Charles Caldwell, Vinson & Elkins LLP
Brett Collins, Turner Wetmore Collins LLC
George Ganz, Ganz Consulting

6:00pm – 10:00 pm

Dinner and Fun

Hosted by Regulatory Economics Group, LLC
The Bitter End
Gaslamp Quarter, 770 Fifth Avenue
Attendees and their guests are invited to attend

FRIDAY, SEPTEMBER 18, 2009

7:45 am – 9:00 am Buffet Breakfast For Attendees (No Guests Please)

9:00 am – 10:20 am WORKSHOPS – SESSION 6

80 CPA Minutes
A – All Levels
NASBA AA

1) Key Accounting Topics for Pipelines

Craig Parks, Ernst & Young
Matthew Petersen, Regulatory Economics Group LLC

80 CPA/CLE Minutes
A, T, L & BD
All Levels
NASBA SKA

2) Ratemaking—Beyond the Basics

Michael Webb, Regulatory Economics Group LLC
Chris Lyons, Sidley Austin LLP

80 CPA/CLE Minutes
A, T, L – All Levels
NASBA SKA

3) Legal Issues in Pipeline Integrity Programs

Bob Hogfoss, Hunton and Williams LLP
Chris Paul, Joyce and Paul

80 CPA/CLE Minutes
A- Int. & Adv.
NASBA AA

4) Depreciation Studies

Joe Athey, Federal Energy Regulatory Commission
Karen Abbas, Regulatory Economics Group LLC

10:20 am – 10:30 am BREAK

10:30 am – 11:50 am WORKSHOPS – SESSION 7

80 CPA/CLE Minutes
T – Int./Adv
L & BD – All Levels
NASBA SKA

1) eTariff Essentials

Steve Milbourne, Buckeye Partners
Jeff Hulbert, Kinder Morgan Energy Partners

80 CPA/CLE Minutes
A, T, BD – All Levels
NASBA SKA

2) Accounting for Regulatory Activity & Special Charges

Mary Ann Collins, Chevron Pipeline Company
Karen Abbas, Regulatory Economics Group LLC

80 CPA/CLE Minutes
L & BD - Int. & Adv
NASBA SKA

3) Environmental Issues

Bob Hogfoss, Hunton and Williams LLP
Chris Paul, Joyce and Paul

80 CPA/CLE Minutes
L – All Levels
A & T – Adv.
NASBA SKA

**4) Income Tax Allowance and Allowed Return –
Overview, Key Developments, and Application
in the MLP Setting**

Charles Caldwell, Vinson & Elkins LLP
Brett Collins, Turner Wetmore Collins LLC
George Ganz, Ganz Consulting

END OF 2009 ANNUAL BUSINESS CONFERENCE

12:10 pm – 1:00 pm Accounting Committee Meeting
(Committee Members Only)

NASBA Continuing CPA Education Credits

The Association of Oil Pipe Lines is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: For more information regarding administrative policies such as complaint and refund, please contact AOPL's office at 202-408-7970.

There are no prerequisites or advance preparation in terms of experience or education to attend this course. This course is presented in a group-live format. See the agenda for the course level for each General and Workshop Session.

The total number of CPE credits for this Conference is 12.50 hours if you attend the entire Conference. Depending on the sessions selected, you may receive a maximum of 6 hours in Accounting with the balance in Specialized Knowledge and Application Fields of Study. In accordance with the standards of the National Registry of CPE Sponsors, CPE credits will be granted based on a 50-minute hour. General remarks, business meeting breaks, lunch, etc. are not included in the computation of credit hours. The CPE credit hours and Field of Study on your Certificate of Completion will be based upon the actual number of minutes that you will have been physically present during CPE credit sessions. You will sign-in upon arrival and upon departure provide to the Association of Oil Pipe Line's Event Coordinator written attestation as to the courses attended and actual minutes attended. The Coordinator will then provide you with a Certificate of Completion based upon the attestation information provided, verified by the sign-in attendance form and departure time. If you fail to follow these

procedures on-site, there will be no subsequent ability to be awarded CPE credits for this event.

Sponsor NASBA Identification Number 103084.

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY
Continuing CPA Education Credits

We have registered with the Texas State Board of Public Accountancy as a CPE sponsor. This registration does not constitute an endorsement by the Board as to the quality of our CPE program. The Association of Oil Pipe Line's Texas CPE Sponsor Number is 003466. This Registration is approved until April 30, 2010.