2003 CSEG ANNUAL REPORT

Canada Society of Exploration Geophysicists
905, 510 - 5th Street S.W., Calgary, Alberta  T2P3S2

2003 Executive

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Peter Cary  Vice President
Penny Colton  Director of Educational Services
Larry Mewhort  Assistant Director of Educational Services
Doug Bogstie  Director of Finance
Cecil Keeping  Assistant Director of Finance
Ron Larson  Director of Communications
John Townsley  Assistant Director of Communications
David C. Wardlaw  Director Member Services
Andy Williamson  Assistant Director Member Services
J. Douglas Uffen  Past President
Jim Racette  Managing Director

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President

Year in Review

First I would like to express my gratitude to fellow CSEG Executive members and their various committees as well as Jim Racette and Sheryl Meggeson, for the considerable assistance that I have received to help run your Society over the past two years. This contribution of time and effort made by so many individuals has made my task as Vice President and President relatively easy. Without this commitment by both volunteers and staff the Society would not function as smoothly and successfully as it has recently. Much of what follows below is a repeat of reviews of the CSEG for 2003, written up in a couple of recent articles in the Executive message column of the RECORDER by Doug Uffen in January and by me in February.

As I mentioned in my February article, the Executive and committee members now have a better understanding of the CSEG’s structure, mandate and individual responsibilities and functions. This came about from a considerable amount of time spent in 2002/2003 to finalize updates to essential documents and procedures used to run the Society. These documents now include new Bylaws, a Code of Ethics, the Policy and Procedure Manual, Committee mandates, Committee Operating Procedures and our very useful “quick glance” Organizational Chart. Consequently, in the future, the Society will be able to focus on increased membership value with a view to creating more educational opportunities and networking amongst members as defined in our mandate “to promote the science of Geophysics...and...to promote fellowship and cooperation among those persons with a common bond and interest in Geophysics”.

In my report as Vice President in the 2003 March RECORDER, I mentioned the need to follow the advice of Randy Pelletier to “run the CSEG like a business” and how this had been achieved through the stewardship of both Randy and Doug as Presidents for 2001 and 2002. I went on to say that my challenge was to maintain the prudent fiscal policy and committee initiative momentum generated by my predecessors. At this point a year later I am pleased to say that both of these goals were achieved. These achievements were made possible due to the excellent status of the CSEG that I inherited and the significant effort, co-operation and innovation on the part of my Executive colleagues and their reporting committees as well as Jim Racette and Sheryl Meggeson.

In this short article I cannot cover all the various Society activities that have impacted and added benefit to the membership through 2003. However I will highlight a few results from these activities bearing in mind that this by no means diminishes any of the other multitude of excellent initiatives underway within the CSEG. The RECORDER and website are now both high quality technical and informational outlets that are essential in fulfilling the CSEG mandate to promote of the science of geophysics and both are receiving wide acclaim. In addition the RECORDER is finally self-funding and we are now focusing on having the website move toward becoming self-funded as well. I congratulate and commend the RECORDER Committee as well as the past and present Directors of Communications on having given our Society such an enviable status through these media.

Financially 2003 was a spectacular success as I indicated in my February RECORDER message. The reasons for this are a function of prudent fiscal management enabled through our professionally prepared monthly financial statements and more significantly from both the Doodletrain professional training week and the joint CSEG/CSPG convention. These events were immensely successful in surpassing all expectations for both educational and networking opportunities as well as generating revenues in excess of $500,000. I must gratefully acknowledge both the Convention and the Doodletrain Committees on their outstanding achievements and I hope this continues.

So again, as I asked in my February article, the question arises as to what will be done with this year’s profit?

Currently the CSEG has adequate reserve funds for ongoing operations of $300,000 and about 10% of this amount is in additional project funds. Some of these funds in conjunction with next year’s budget, will be used in various outreach proposals such as Science Alberta Foundation’s “Science in a Crate” and a revamping of the CSEG booth. In addition there is budgeted funding for a new Membership Services initiative for limited CSEG sponsorship of social events. The social committees and their events continue to provide excellent and well attended opportunities for cooperation and fellowship such as the Doodlebug which I was pleased and honoured to attend. Lastly a minor sum will be used to purchase a portable CSEG laptop projector for use with the laptop purchased in a similar manner last year. This will enable the CSEG to not rely on the goodwill of members of the Executive in providing projectors at various presentations such as the recent Past Presidents Lunch.

At the end of my report as Vice President in last year’s March RECORDER, I went on to talk about my feelings that the CSEG’s mandate “to promote the science of geophysics especially as it applies to exploration” is running the risk of being overlooked. In this regard I had hoped to help encourage renewed scientific zeal amongst Canadian geophysicists to push the technical envelope through innovation with less focus on the bottom line. This requires a constant emphasis on high calibre educational opportunities at all levels from high-school through university and onto professional development.

As a result the Executive has initiated discussion and meetings aimed at the creation of a CSEG Foundation as a source of additional funding for existing and new initiatives in education and outreach projects. You might ask why would we want to create a new charitable fund given we already have a highly successful and effective Scholarship Fund. And the answer is that we would like to enhance the
President continued

existing Scholarship Fund by incorporating it into a broader CSEG Foundation that would hopefully be able to generate more donations to fund scholarships and other educational opportunities, as well as greater outreach programs for public and political awareness.

A further drive behind this direction to create an independent Foundation, to which we can donate our surplus funds from time to time, stems from the Executive being far too busy to adequately discuss and brainstorm projects and initiatives worthy of funding within our format of monthly meetings. So creating a Foundation will enable a group of Trustees and an elected Board to focus and ensure that our surplus funds are spent in a manner that is most beneficial to our members and further fulfills our mandate to “promote the science of Geophysics.” This initiative has only just been started with discussion amongst the Executive and the Past Presidents Council, as well as with the current Scholarship Fund Trustees and our lawyers. The feedback at all levels to this point has been very positive and I am encouraged that this CSEG Foundation might bear fruit one day by making the best use of donations from our surplus funds as well as alleviating some dated issues surrounding the existing legal status of the Scholarship Fund.

The following points give an idea of how this CSEG Foundation might appear and function as well as some project areas it might consider:

**Mandate:** To encourage and support scientific, educational and charitable activities that benefit geophysicists through the solicitation of contributions to the Foundation aimed at promoting the development of geophysical knowledge, education and public awareness. Activities for the Foundation are intended to supplement and support other standing CSEG committees by creating and growing donations to the Foundation endowment.

**Trustees:** A long-standing group of respected CSEG members (e.g. retired/active Past Presidents) who establish the Foundation from inception with a mandate and elect a board of Directors to manage and determine projects to fund or undertake.

Trustees would meet annually, elect a chair and officers to run the Foundation and maintain/grow the Foundation endowment through fund raising initiatives. The interest from investing these donations and the endowment of the Foundation will be used to fund projects.

**Board of Directors:** An elected body that is responsible for the management of the Foundation and determines initiatives and ideas for project funding.

A list of these might include:

- U of C Chair in Geophysics
- Enhancing the CSEG Scholarship Fund
- Outreach to schools and the public (CSEG museum, current SEG funding of geophysics in Ontario’s “Science North” exhibit – the largest in Ontario)
- Continuing Education e.g. a Canadian Distinguished Instructor course through Canada (not to replace committee activity but to support and supplement with seed money etc.)
- Regenerating a peer reviewed technical Geophysics publication of related articles as warranted by special meetings/workshops e.g. the upcoming Anisotropy meeting at Memorial University in 2004.

Finally a few words on inter-societal meetings and the conclusions from discussion at the annual CSEG Committee Chair Retreat. The focus of these discussions was on current and future interaction between the CSEG and APEGGA as well as other organizations such as the CSPG and CGC. Ideas included the sharing of committee activity, office space, technical lunches, outreach and continuing education such as day seminars and stronger joint G&G professional development.

Some of the conclusions from the Retreat include:

- A need for a closer relationship with APEGGA to ensure that the CSEG has more influence in recommending educational requirements for registration of professional geophysicists and standards for practice. This is becoming increasingly important in the light of the recent Securities Commission’s requirements for reserves evaluation.
- Increased interaction with other societies especially the CSPG across common activities including more frequent joint conventions, common Executive functions, office space, continuing education, shared publications and technical lunches.

As I said in my February RECORDER message, I do feel very fortunate and honoured to have had the opportunity to serve on the CSEG Executive over the past two years. I have enjoyed volunteering my time and participating in the running of a Society that plays such a unique and critical role in our geophysical community and its activity. Finally despite the risk of being too repetitive, I wish to express my appreciation for the dedication and assistance I have been fortunate to witness and receive from all Executive and committee members as well as the CSEG office staff.

In closing I am happy (and somewhat relieved) to hand over the Presidential reigns to the capable hands of Peter Cary your incoming President. I believe and hope that the sate of the CSEG is as good as or better than when I started my term and I wish Peter the best of luck. In the coming year I intend to assist Peter wherever I can during my final term as “not so esteemed” Past President.

**Bill Goodway**
President
Vice President

2003 was a fairly busy year for most of the committees for which the vice president serves as liaison to the executive committee. It was my pleasure to attend the meetings on behalf of the CSEG executive, and I would like to thank Jim Racette who helped me in this capacity. What follows is a short summary of this year’s activities for each of the reporting committees that I was responsible for.

Data Standards

Jan Hay has continued to chair this committee, whose main tasks have been 1) to promote the adoption of an ILRN (industry line registration number) for seismic datasets 2) to define the specific scenarios surrounding the issues of seismic data transfer, sharing and management and 3) define the identification of all the items that should be included in the transfer of seismic data.

These initiatives were presented to the CSEG executive in a final written form, along with an oral presentation. The executive suggested that the material would best be reviewed by the Chief Geophysicists Forum before formal adoption by the CSEG. Consequently, the material was presented at a CGF breakfast, and after some tough questioning was given the consensus to move forward. The next steps involve presentation to CAPP and APEGGA committees.

Geophysical Professional Development Centre

The GPDC went through some important changes this year, it’s second year of existence. Dr. Rudi Meyer, who was the main driving force behind this interactive PC training facility at the University of Calgary during its initial year left to take a position at Memorial University in Newfoundland. Dr. Don Lawton has stepped in and taken on many of his responsibilities to ensure the continuation of this Centre. It is presently operating about 10 courses per year, and is able to continue to operate at a marginal profit. A Board of Directors has been established with Dr. Don Lawton as the chair, and with representation from the University, the CSEG, CSPG and APEGGA, as well as two members at large. In response to requests from both the CSEG and the CSPG, a business plan has been put into place in the form of a budget. Once the Centre has some geophysical courses in place, they will likely approach the CSEG executive to request financial support. In the future it appears that the courses being taught will likely not use the computer facilities as much as was initially anticipated since instructors usually find that that requirement does not fit the design of their courses. The facility is being well used nonetheless. The Centre is also rented out to third-party companies who find the PC’s useful for selling and training people on their company’s software.

University of Calgary Chair in Geophysics

The first year of Dr. Don Lawton’s tenure in the position was this year. There were no meetings of the Chair committee this year which consists of chairman Neil Rutherford and Brian Russell. There is still a significant issue with the continued funding of this Chair, as mentioned in last year’s Vice President’s report. The “Friends of the Chair” pledge campaign was not very successful last year, so this problem is ongoing. This position would be a logical candidate for support from the future CSEG Foundation, if it comes into existence in the near future. However, there are issues with the existing funds that support this Chair, which are in the hands of the University of Calgary.

Chief Geophysicist’s Forum (CGF)

This group has continued to meet from time to time through the year. Unfortunately I was able to attend only one meeting. This group continues to discuss important issues that affect oil and gas companies such as the data room practices, the MLA (master license agreement), the proposed industry line registration number, and SODOA (seismic operation and data ownership agreement). Graham Millington has continued to chair this Forum in the past year, although his term is nearing completion.

Master License Agreement Standing Committee

This committee did not have any official meetings this year, however it was still active in getting input, primarily from the CGF concerning the aspects of the MLA that have to do with data room practices. Changes had been made to try to make the agreement cover issues that impact specific seismic companies, as well as O & G companies. This led to difficulties that were unable to be resolved, so now it appears that the agreement will be worded in such a way as to be appropriate just to O & G companies. John Boyd continues to chair this standing committee, and he hopes to be able to bring this agreement to fruition in the next year. This may entail some legal costs from the CSEG.

CSEG/CSPG 2003 Joint Convention and CSEG 2004 Convention

The joint 2003 convention with the CSPG was a very big success, and Jim Stenhouse and his organizing committee are to be congratulated on a job well done. It was held at the Stampede Grounds, where there was strong attendance. The joint convention has generated a very good profit of about $300,000 for the CSEG. The next joint convention will be in 2007, and after that they will be held every second year.

The planning of the 2004 Convention has been underway for some time, under the direction of Laurie Ross, and shows every indication of being successful.

Geotechnical Support

This committee was active throughout the year, under the chairmanship of Lisa Michetti. Their main accomplishment this year was putting together and presenting a very successful course which was part of the Doodletrain training week. Lisa has recently resigned as chairman of this committee and the search for a new chairman is underway.

Peter Cary
Vice President
## CSEG 2003 Technical Luncheons – Venue and Attendance:

The 2003 Technical Luncheons were held at the Telus Convention Centre at a ticket price of $25 plus GST (or $26.75) starting in January 2003 (an increase from $25 including GST in 2002). Additional catering and room charges necessitate an increase to $30 (GST included) starting in February 2004. Use of the newly purchased pair of 3000 lumen LCD projectors was begun in February. They have saved $1000 monthly in rental costs.

## Web Casts:

The May Luncheon was web cast as an experiment. This continued with sponsorship arrangements for the video recording and web cast hosting for June and November. Assistant Director Larry Mewhort initiated the test of sound-narration recording for the December Luncheon. All four luncheon presentations are now available on-line at the CSEG web site to those PC users who can install and run the required media player.

## Appreciation:

The following people and companies are thanked for their contribution of time, commitment and dedication throughout the year:

- The Technical Luncheon Volunteers: Larry MewHORT, Assistant Director of Educational Services, Francois Aubin, Larry Adorjan, Denise Freeland, Paul Anderson, Paul Hausmanis, Chaminda Sandanayake, and Neil Orr.
- Lisa Eastman, of GeoTir Inc, as Volunteer Ticket Coordinator, who picked up from Bev Archdeakin of Varidata in March 2003. Lisa is single-handedly responsible for the distribution of an average of 450 tickets per month.
- The staff of the Apex AV Rentals for the set-up and running of the AV and related equipment.
- Ron MacLean of Wildhorse Productions for the web cast for the May, June, and November speakers.
- OYO GeoSpace Canada and INPUT/OUTPUT for their generous donation of the sensor cut-outs used for Speaker mementos. The 1C or 3C cut-away sensors are mounted alongside an anisotropic spheres of fused fibers of optical glass.

## CSEG 2003 Technical Luncheon Speakers and Topics

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<td>Modern Depth Migration Methods – Promise and Challenges for Canadian Basins,</td>
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<td>February</td>
<td>Neil Camarta, Shell Canada</td>
<td>The Athabasca Oil Sands Project.</td>
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<td>March</td>
<td>Ron Tenove, President of APEGGA, APEGGA/CSEG Synergies</td>
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<td>April</td>
<td>Arthur B. Weglein, SEG 2003 Spring Distinguished Lecturer, University of Houston</td>
<td>A Perspective on the Evolution of Processing Seismic Primaries and Multiples for a Complex Multidimensional Earth, (see May RECORDER p. 18 for write up of event, and September RECORDER for Interview).</td>
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<td>May</td>
<td>Robert R. Stewart, University of Calgary, Mars in Canada – The NASA Haughton-Mars Project, Devon Island, Nunavut</td>
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<td>June</td>
<td>Rob Vestrum, Veritas GeoServices, Smearing the Sideslip and Other Anisotropy Problems.</td>
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<td>September</td>
<td>David O. Timko, BP Canada</td>
<td>Pseudo Gamma Ray Volumes Estimated from Offset Seismic,</td>
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<td>October</td>
<td>Steven R. May, 2003-2004 AAPG-SEG Distinguished Lecturer, ExxonMobil, Houston</td>
<td>3-D Seismic and Beyond.</td>
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<td>November</td>
<td>Satinder Chopra, Core Laboratories, Successful AVO and Cross-plotting.</td>
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<td>December</td>
<td>Gary Margrave, University of Calgary</td>
<td>Gabor Deconvolution – Extending Wiener’s method to nonstationarity.</td>
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**Lunchbox Geophysics:** April 29th 2003 was the trial run for CSEG “bring your own lunch” talks modeled after the CSPG Division talks. The talk was arranged five days ahead of time when an April RECORDER author, Prof. Michael Economides from the University of Houston (an SPE Distinguished Lecturer), offered to give his talk “Future Colors of Energy” on his trip to Calgary. Email notification reached CSEG ticket contacts along with members of the local SPE branch. Seventy-five CSEG and SPE members showed up on the day (first-come, first seated, in a room for sixty at the
Director of Educational Services continued

Telus Convention Centre, with a $10 collection for the room. See the May 2003 RECORDER, p 20. The slight net revenue was distributed through a draw for a book. Based on that example of interest, the CSEG Luncheon group initiated a plan, using available free venues for informal geophysics talks — likely at the 2nd Floor Auditorium of Aquitaine Tower. Francois Aubin volunteered to Coordinate the Lunchbox, and in December announced that the inauguration of the “Lunchbox Geophysics” would be Jan 12, 2003, by Helen Isaac of the University of Calgary, who presented “Benefits of Integration of Seismic and Gravity Exploration: An Example from Normal Wells, NWT”. (By press time — it was a proven success with twenty-seven attendees.) The program will be continued on dates when speakers and free venue are both available.

CSEG Best Paper Awards — are presented at the AGM by the outgoing Dir. of Educational Services.

Selection for these annual awards is based on the objective of “Encouragement and recognition of outstanding contributions and presentations for their significant technical or educational benefit for members, within the calendar year, by a CSEG member and Canadian resident.” For 2003, the traditional CSEG “Best Paper Award” has evolved into two awards, one for Best Paper – Luncheon, and an additional award for Best Paper – RECORDER article – in recognition of excellence in both presentation formats, and of the current technical content of the RECORDER Magazine:

The CSEG Best Paper Awards for 2003 are awarded to:

The BEST PAPER – CSEG TECNICAL LUNCHEON AWARD is awarded to:
• Gary Margrave, for his December 2003 Luncheon presentation entitled: “Gabor Deconvolution: Extending Wiener’s method to nonstationarity”

The narrated PowerPoint is available on-line at: http://www.cseg.ca/webcasts/cseg15dec2003/cseg15dec2003.wmv. The expanded abstract, with co-authors Liming Dong, Peter Gibson, Jeff Grossman, Dave Henley, and Michael Lamoureux is in the December 2003 issue of the RECORDER.

The BEST PAPER – CSEG RECORDER AWARD: is awarded to two deserving articles:
• Mike Perz; for “A Tomostatics Primer”, from the April 2003 issue of the RECORDER.
• Sam Gray; for “The Bleeding Edge of Seismic Imaging, 2003”, from the December 2003 issue of the RECORDER.

Technical Program –CSEG/CSPG National Convention — “Partners in a New Environment”

The Technical Committee arranged and managed the delivery of both Geophysics and Geology technical content for the 2003 CSEG/CSPG Convention, and awarded Best Geophysical Paper, Best Geophysical Poster, Best Integrated Paper, and Best Student Paper and Best Student Poster Awards. Those winners (and photos where available) were listed on page10-11 of the June 2003 RECORDER. Several of these papers were selected for subsequent 2003 CSEG Luncheon presentations. The following are some of the 2003 CSEG/CSPG Convention awards for geophysical papers or posters:

Best Geophysical Paper, CSEG/CSPG 2003 Convention:
• Dave Timko, Kristy Howe, Richard Spiteri, Seismic calibration to gamma ray logs.
• Honorable Mention Geophysical Paper, Jon Downton and Laurence Lines, High Resolution AVO

Best Integrated Paper, CSEG/CSPG 2003 Convention:
• Barry Hebner and Mike Doty, Discovery of a Pembina Nisku Oil Pool: ACase History of a Nisku Shelf Edge Play
• Honorable Mention Integrated Paper: J. Helen Isaac and Donald C. Lawton, Benefits of Integrated Seismic and Gravity Exploration: An Example from Norman Wells, NWT

Best Geophysical Poster, CSEG/CSPG 2003 Convention:
Satinder Chopra and Doug Pruden, Multi-Attribute Seismic Analysis on AVO derived parameters—a case study
• Honorable Mention I: Yongyi Li, Huiming Guan and Jon Downton, AVO in Structured Areas
• Honorable Mention II: Z. Li, W. Qian, B. Milkereit, E. Adam and T. Bohlen, AVO Analysis with Multi-Offset VSP Data

Best Integrated Poster, CSEG/CSPG 2003 Convention:
• David Deline and John Dixon, Seismic Interpretation and Physical Analog Modelling of a Sub-Surface Lateral Ramp in the Southern Canadian Rockies (Crowsnest Pass Area, S.W. Alberta)
• Honorable Mention I: Michael A. Cooley, Raymond A. Price, John M. Dixon and T. Kurtis Kyser, Structural Geology of the Southern Livingstone Range Anticlinorium and the Architecture of the Centre Peak Anticline; A Paleo-Hydrocarbon Reservoir

Andrew Bailie Award, Best Student Poster: (CSEG/CSPG 2003 Convention)
• Pablo Cholach and Douglas R. Schmitt, Intrinsic anisotropy of shales
Director of Educational Services

continued

• Honorable Mention I: Jeff K. Beckett and John C. Bancroft, Event detection in prestack migration using matched filters
• Honorable Mention II: Steven J. Hinds and Deborah Spratt, Seismic Structure and Stratigraphy, Balanced Cross-Sections, and Tectonic History of the eastern Truchthalfway River (94B, G) map areas, Northeastern BC
• Honorable Mention III: Daniela Vlad and Karlis Muehlenbachs, Formation compartmentalization using Isotopic Fingerprints of Mudgases and Multilog Quantification

Continuing Education

2003 SEG/EAGE Distinguished Instructor Short Course, “Geostatistics for Seismic Data Integration in Earth Models” was presented in Calgary on April 8, by Olivier Dubrule of TotalFinaElf, France. This tour was made despite the SARS travel restrictions which were in place at some Canadian airports, and despite the arrival of the second blizzard of the year. Veritas presented Dr. Dubrule with a winter jacket for his trip to Lake Louise. See the May 2003 RECORDER (page 16) for a writeup of the course and the hosted dinner, and see the June RECORDER (page 12) for an Interview with Olivier Dubrule. There were students 188 in attendance, almost the same as the 190 who had attended in Houston.

The Continuing Education Committee, chaired by Bill Nickerson, has identified and offered programs of interest to the membership, and has formed the Committee into divisions: the DoodleTrain and Continuing Education affiliated with the Convention, SEG or other endeavors outside of the DoodleTrain. The second annual DoodleTrain, held the week of Nov. 3-7 had approximately 360 students in 22 courses, similar to the year before. CSEG looked forward to the planned visit by Enders Robinson as Keynote Speaker – which was unavoidably canceled a week before the event.

The Geoscience Professional Development Centre (GDPC) at the University of Calgary continued to offer courses to meet the training needs of post-degree, mid-career petroleum industry professionals in a broad array of cross-disciplinary geoscience topics applied to petroleum exploration, reservoir characterization and exploitation. These courses were publicized at the luncheons.

Honorary Address: The CSEG/APEGGA – sponsored Honorary Address was held at the Jubilee Auditorium on October 29th, entitled “Earthquakes and Tsunamis – When the Earth Moves”. 2700 students, mostly from Calgary elementary schools, attended the afternoon event. The transportation was courtesy of the corporate sponsors. Approximately 700 of the 900 ticket holders showed up for the evening event. (There was a severe snowstorm that week which affected attendance).

Penny Colton
Director of Educational Services

Director of Member Services

The Director of CSEG Member Services for 2003 was David Wardlaw, and the Assistant Director was Andy Williamson. They would like to thank the members of the Society for their continued support, especially those who have volunteered their time to the three committees reporting to Member Services: the Doodlespiel, the Ski Spree, and the Doodlebug. Special recognition is extended to the Chairmen of these committees: Chris Barton, Mike Cardell, and Bruce Gawalko.

Overview

Beginning in 2003 the Executive streamlined the portfolio of Member Services to continue to encompass the social aspects of the Society while moving the responsibilities of the RECORDER and the CSEG web site to the portfolio of Communications. Nevertheless, maximizing the value of one’s CSEG membership is the primary concern of the Director of Member Services, and there remains a good deal of natural crossover with various Communications and Education initiatives. In essence, these are ‘benefits and services’ available to our members.

For an annual membership of CDN$50, the CSEG provides outstanding value at one of the lowest fees compared to equivalent scientific societies. This year the Society maintained the $50 annual fee, although the GST is now added where previously it was included. In other words, in 2003 the fee was really $46.73 plus $3.27 GST, where members may have noticed that for their 2004 renewal, the cost is $50 plus $3.50 GST. By capturing this $3.27 per member, the increasing cost of postage (mailing of the RECORDER, especially to our International members) can be covered without a bonafide increase in Member fees. Even so, the Executive will continue to review the cost of membership in relation to the services being offered and future projects and initiatives, while remembering that it is the Society’s only guaranteed revenue stream.

Member Services Committees

The CSEG is first and foremost a technical society, but few would dispute that the heart of the CSEG beats strongest during the three flagship social events on the annual calendar. It is at these functions where members come together to network, share ideas, and socialize informally. One could argue that this fellowship is just as important to our individual business success as the annual convention.

The Doodlespiel kicks things off the first weekend in February. The 32nd annual curling bonspiel was held January 30 – February 2, 2003 and the committee Chairman was Chris Barton. This year was again oversubscribed and highly successful with the happy problem of trying to find new and innovative ways to accommodate more teams of curlers and ‘revelers’ who make the trip to Banff to socialize with participants. Curling was split between Banff and Canmore, and housing was divided between the traditional Banff Park
Director of Member Services

continued

Lodge and the new Caribou Lodge. The Rose and Crown pub has become the gathering point for Saturday evening’s festivities.

Family fun is the theme of the Ski Spree, the 36th annual event held February 7-8, 2003, at B.C.’s Fairmont ski resort. Mike Cardell took charge of a long list of volunteers to make this extremely popular event another success. Without careful organization, accommodating a record 350 registrants would not have been possible. It is a real pleasure to be able to include our families in a Society event such as this.

CSEG members look forward yearly to September and the annual Doodlebug golf tournament. The 51st annual event was held again under beautiful sunny skies at Jasper Park Lodge September 4-6, 2003. Bruce Gawalko chaired a strong committee, coming up with some great new ideas including some creative entertainment, the Greek God themed gala dinner, and the follow-up “Doodlebug Times” mailed to participants and sponsors. Everyone has many special memories taken away from this weekend shared with good friends and colleagues.

None of these events are possible without the dedication, time and talents of the CSEG members. We continue to be grateful to our generous industry sponsors, and to the many volunteers who keep this a vibrant organization.

Andy Williamson
Assistant Director Member Services

Director of Finance

With the March Annual General Meeting my 2-year stint in the Finance chair comes to a close. During 2002 I worked with Doug Uffen as President and Dave Siegfried as Director of Finance. In 2003 I became Director of Finance under Bill Goodway who served as President. The 2-year period conveniently fit into three distinct phases; didn’t understand much so I remained quiet, followed by understanding a few things and started asking questions, to today where other members ask me questions. In the first year remaining quiet was a safe policy for fear of saying something ridiculous. What I can say for certain today relates to the two successive fiscal years where we have enjoyed a budget surplus. It has been a pleasure working with the Executive in 2002 and 2003 and I leave with the knowledge we a much stronger organization financially today than we have been in the past.

Dealing with specifics we see the audited 2003 statements that reflect a healthy financial contribution on behalf of both the annual Convention and the Doodletrain. It should also be noted that our membership revenue expectations were exceeded by 9%. This was achieved without a dues increase and is a positive indication of the Society’s health. Another important element of our strong showing in 2003 is related to the efficiencies developed in producing the RECORDER. This initiative resulted in a substantial cost reduction of 25.6% from the preceding year. While not of the same magnitude we are proud to point out that by staying on top of our Receivables in 2003 we had no Bad Debts to absorb. The best news of all though, is a net income with a 63.8% improvement over 2002.

As the year progressed we continued to see our monthly financial information package evolve. Today thanks to the hard work of Association Plus we look at monthly actuals, year to date numbers, as well as year end projections. The detail resident in our current financial information package allows for decisions to be made in an environment where surprises are few indeed. In December the annual entire budgeting process became both painless and very efficient from a time perspective.

Today the Society is as healthy as it has ever been. Truly capable of withstanding the economic volatility that is so much a part of our Industry. I would like to thank both Doug Uffen and Bill Goodway who as President I served under. I would also like to thank my predecessor, Dave Siegfried who introduced many of the financial reporting tools we use today. I need also thank Wende Olson at Association Plus, our Accountant and Matt Godfrey at Godfrey and Associates our Auditor. Many thanks are also extended to both Jim Racette and Sheryl Meggeson who assisted me greatly at the CSEG office.

The responsibility of looking after the Society’s finances now falls to Cec Keeping. Cec as Assistant Finance Director displayed a sharp eye for any inconsistencies. I have no hesitation in assuring the Membership that the Finance portfolio is in good hands.

Doug Bogstie
Director of Finance
The two primary communication media the CSEG has at its disposal are the RECORDER and the web site. Both have seen ongoing positive development under the stewardship of Satinder Chopra and his very capable and dedicated committees.

The RECORDER Committee has made notable progress in SEG level recognition of CSEG efforts. CSEG Convention abstracts will become part of the Digital Cumulative Index of geophysical publications maintained by the SEG. RECORDER articles since the year 2000 are now included in the Digital Cumulative Index. RECORDER interviews are being published in The Leading Edge, with credit to the CSEG RECORDER. The international profile of the CSEG is being raised through the efforts of the RECORDER committee, incrementally perhaps, but raised none the less. While the technical content of the RECORDER remains impressively high, efforts are being made to ensure that non-technical aspects of our society are served through such regular features as the Grapevine, Tracing the Industry, and the Seismic Gourmet (premier column in February 2004).

The web site contains much more information than a year ago. I would suggest a brief look at the "Achievements" section of the web page where there are interesting historical notes on our Society, and lists of recipients of CSEG Awards. At the same time that improvements are being made to the RECORDER and web site, the costs are being reduced. Credit for this significant achievement is due to the Committees and to CSEG staff.

I wish John Townsley success as the incoming Director. I would like to express thanks to Satinder Chopra, and the RECORDER and web site committees, for their excellent efforts on behalf of the CSEG membership.

RON LARSON
Director of Communications

Managing Director

Once again the CSEG experienced a banner year in terms of financial stability for its membership. The joint CSEG/CSPG Convention was a resounding success in terms of delegates registered and companies exhibiting, which resulted in a positive financial outcome. As well the 2nd Annual DoodleTrain picked up where it left off as the premier vehicle for providing continuing education opportunities to the membership, while contributing to aid the financial picture for the CSEG. Though marginally, the membership grew as well in 2003 and this bodes well to the future.

This financial success puts the CSEG in an exciting position to actually plan positively into the future. Our financial surplus will be used to further enhance of reserve funds, which includes a "rainy day" operating fund, a project fund (to fund projects which have been identified through the budget process), and the convention fund (incase an unforeseen situation strikes the convention financially). As well excess dollars over and above this have been earmarked to a proposed “CSEG Foundation”. Though the planning and development of this entity is in it’s infancy, the “Foundation” will be set up to hopefully fund projects like scholarships and continuing education opportunities, to name a few. It is hoped that this entity, when officially incorporated will be the endowment arm of the CSEG.

Challenges for the CSEG in the upcoming year will be keeping the CSEG Convention, in particular the exhibits floor, vibrant and strong. The convention committee, through its exhibit committee, have taken bold moves to enhance that part of the convention knowing the exhibits floor, as we know it, needs to see changes. This year’s experiment will hopefully see some positive results in that area. The other challenge will be keeping the DoodleTrain fresh, with new courses being staged. This event has fast become one of the CSEG’s signature programs and important to the financial diversity of the society.

In closing, I look forward to the challenges that lay ahead for the CSEG in 2004. The CSEG has been brought back to financial stability with the success of its programs and now can put some of that money to work for the membership. It is always exciting to be able to see a plan come together and then have the resources to deliver it. We will hopefully see some of this happen in 2004.

JIM RACETTE
Managing Director
Auditors' Report

To the Members
Canadian Society Of Exploration Geophysicists

We have audited the statement of financial position of the Canadian Society Of Exploration Geophysicists as at December 31, 2003 and the statements of operations and changes in fund balances and cash flow for the year then ended. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Except as explained in the following paragraph, we conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many not-for-profit organizations, the Society derives revenue from membership dues and sponsorships, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, our verification of membership dues and sponsorships was limited to the amounts recorded in the records of the Society and we were not able to determine whether any adjustments might be necessary to revenues, deficiency of revenue over expenditures, current assets and net assets.

In our opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had we been able to satisfy ourselves concerning the completeness of the revenues referred to in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the Society as at December 31, 2003 and the results of its operations and cash flow for the year then ended in accordance with Canadian generally accepted accounting principles.

Calgary, Alberta
February 20, 2004
Canadian Society Of Exploration Geophysicists
Financial Statements
December 31, 2003
## Statement of Financial Position

December 31, 2003

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>634,768</td>
<td>27,500</td>
<td>42,908</td>
<td>705,177</td>
<td>397,305</td>
<td>10,000</td>
<td>55,000</td>
<td>462,305</td>
</tr>
<tr>
<td>Accounts and advances receivable</td>
<td>45,477</td>
<td>-</td>
<td>-</td>
<td>45,477</td>
<td>46,432</td>
<td>-</td>
<td>20,000</td>
<td>66,432</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>10,433</td>
<td>-</td>
<td>32,081</td>
<td>42,464</td>
<td>5,231</td>
<td>-</td>
<td>-</td>
<td>5,231</td>
</tr>
<tr>
<td>Total current assets</td>
<td>690,648</td>
<td>27,500</td>
<td>75,000</td>
<td>793,148</td>
<td>450,806</td>
<td>10,000</td>
<td>75,000</td>
<td>535,988</td>
</tr>
<tr>
<td><strong>Capital assets (note 3)</strong></td>
<td>42,896</td>
<td>-</td>
<td>-</td>
<td>42,896</td>
<td>16,011</td>
<td>-</td>
<td>-</td>
<td>16,011</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>733,544</td>
<td>27,500</td>
<td>75,000</td>
<td>836,144</td>
<td>466,878</td>
<td>10,000</td>
<td>75,000</td>
<td>551,978</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>62,749</td>
<td>-</td>
<td>-</td>
<td>62,749</td>
<td>44,219</td>
<td>-</td>
<td>-</td>
<td>44,219</td>
</tr>
<tr>
<td><strong>Fund Balances</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Invested in capital assets</td>
<td>42,896</td>
<td>-</td>
<td>-</td>
<td>42,896</td>
<td>16,011</td>
<td>-</td>
<td>-</td>
<td>16,011</td>
</tr>
<tr>
<td>Internally restricted (note 4)</td>
<td>300,000</td>
<td>27,500</td>
<td>75,000</td>
<td>402,500</td>
<td>260,000</td>
<td>10,000</td>
<td>75,000</td>
<td>345,000</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>327,986</td>
<td>-</td>
<td>-</td>
<td>327,986</td>
<td>145,749</td>
<td>-</td>
<td>-</td>
<td>145,749</td>
</tr>
<tr>
<td>Total fund balances</td>
<td>670,986</td>
<td>27,500</td>
<td>75,000</td>
<td>773,435</td>
<td>422,759</td>
<td>10,000</td>
<td>75,000</td>
<td>507,759</td>
</tr>
<tr>
<td><strong>Total fund balances</strong></td>
<td>733,544</td>
<td>27,500</td>
<td>75,000</td>
<td>836,144</td>
<td>466,878</td>
<td>10,000</td>
<td>75,000</td>
<td>551,978</td>
</tr>
</tbody>
</table>

Approved by the Board.

[Signature]

---

**Note:**
- Current liabilities refer to accounts payable and accrued liabilities.
- Fund Balances include invested in capital assets, internally restricted, and unrestricted fund balances.
- The statements are from the Canadian Society Of Exploration Geophysicists for the year 2003.
## Statement of Operations and Changes in Fund Balances

**Year Ended December 31, 2003**

<table>
<thead>
<tr>
<th></th>
<th>2003</th>
<th></th>
<th>2002</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Operating Fund</td>
<td>Project Fund</td>
<td>Convention Fund</td>
<td>Total</td>
</tr>
<tr>
<td></td>
<td>(Schedule 1)</td>
<td>(Schedule 2)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>$380,304</td>
<td>$224,108</td>
<td>$312,047</td>
<td>$826,159</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program costs</td>
<td>262,882</td>
<td>153,024</td>
<td>-</td>
<td>415,906</td>
</tr>
<tr>
<td>Administrative</td>
<td>244,618</td>
<td>-</td>
<td>-</td>
<td>244,618</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>507,500</td>
<td>153,024</td>
<td>-</td>
<td>660,524</td>
</tr>
<tr>
<td><strong>Excess (deficiency) of revenue over expenses</strong></td>
<td>(117,596)</td>
<td>71,184</td>
<td>312,047</td>
<td>255,635</td>
</tr>
<tr>
<td>Fund balances, beginning of year</td>
<td>422,760</td>
<td>10,000</td>
<td>75,000</td>
<td>507,760</td>
</tr>
<tr>
<td>Interfund transfers (note 4)</td>
<td>312,047</td>
<td>-</td>
<td>(312,047)</td>
<td>-</td>
</tr>
<tr>
<td>Interfund transfers (note 4)</td>
<td>53,854</td>
<td>(53,854)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Fund balances, end of year</td>
<td>$870,886</td>
<td>$27,500</td>
<td>$75,000</td>
<td>$773,395</td>
</tr>
</tbody>
</table>
### Canadian Society Of Exploration Geophysicists

#### Schedule of Operating Fund Revenue and Expenses

<table>
<thead>
<tr>
<th></th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Memberships - individual</td>
<td>$93,815</td>
<td>$85,770</td>
</tr>
<tr>
<td>Memberships - corporate</td>
<td>16,605</td>
<td>18,834</td>
</tr>
<tr>
<td>Recorder and Annual Report</td>
<td>159,575</td>
<td>189,336</td>
</tr>
<tr>
<td>Luncheons</td>
<td>113,022</td>
<td>106,159</td>
</tr>
<tr>
<td>Educational services</td>
<td>-</td>
<td>25,865</td>
</tr>
<tr>
<td>interest and other</td>
<td>6,887</td>
<td>8,717</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>$389,904</td>
<td>414,681</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Recorder and Annual Report</td>
<td>148,875</td>
<td>200,101</td>
</tr>
<tr>
<td>Luncheons</td>
<td>108,237</td>
<td>97,519</td>
</tr>
<tr>
<td>Educational services</td>
<td>-</td>
<td>17,583</td>
</tr>
<tr>
<td>Annual meeting, elections and awards</td>
<td>5,770</td>
<td>8,788</td>
</tr>
<tr>
<td><strong>Administrative</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries and benefits</td>
<td>128,937</td>
<td>81,448</td>
</tr>
<tr>
<td>Office occupancy</td>
<td>38,568</td>
<td>38,625</td>
</tr>
<tr>
<td>Office expenses</td>
<td>24,110</td>
<td>26,720</td>
</tr>
<tr>
<td>Professional fees</td>
<td>18,537</td>
<td>16,647</td>
</tr>
<tr>
<td>Committee and liaison costs</td>
<td>6,738</td>
<td>3,197</td>
</tr>
<tr>
<td>Executive projects and costs</td>
<td>9,238</td>
<td>14,096</td>
</tr>
<tr>
<td>Insurance</td>
<td>2,971</td>
<td>1,848</td>
</tr>
<tr>
<td>Memberships</td>
<td>1,433</td>
<td>1,664</td>
</tr>
<tr>
<td>Website</td>
<td>5,269</td>
<td>-</td>
</tr>
<tr>
<td>Bad debts</td>
<td>-</td>
<td>11,324</td>
</tr>
<tr>
<td>Donations</td>
<td>-</td>
<td>1,050</td>
</tr>
<tr>
<td>Amortization</td>
<td>8,817</td>
<td>4,320</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>$507,500</td>
<td>525,128</td>
</tr>
<tr>
<td><strong>Excess of expenses over revenue</strong></td>
<td>$(117,596)</td>
<td>$(10,447)</td>
</tr>
</tbody>
</table>

GODFREY & GODFREY, CHARTERED ACCOUNTANTS
# Canadian Society Of Exploration Geophysicists

Schedule of Project Fund Revenue and Expenses

**Year Ended December 31, 2003**

<table>
<thead>
<tr>
<th></th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Doodle Train</td>
<td>$202,647</td>
<td>$204,246</td>
</tr>
<tr>
<td>Master Licensing Agreement</td>
<td>-</td>
<td>17,665</td>
</tr>
<tr>
<td>Distinguished Lecturer and Honorary Address</td>
<td>20,384</td>
<td>-</td>
</tr>
<tr>
<td>Publication sales</td>
<td>1,177</td>
<td>2,906</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>224,208</td>
<td>224,607</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Doodle Train</td>
<td>126,498</td>
<td>130,184</td>
</tr>
<tr>
<td>Web site development</td>
<td>1,581</td>
<td>12,930</td>
</tr>
<tr>
<td>Geoscience Professional Development Centre</td>
<td>255</td>
<td>10,000</td>
</tr>
<tr>
<td>Canadian Geoscience Council</td>
<td>1,394</td>
<td>5,988</td>
</tr>
<tr>
<td>Doodlebug sponsorship</td>
<td>-</td>
<td>3,000</td>
</tr>
<tr>
<td>Distinguished Lecturer and Honorary Address</td>
<td>18,918</td>
<td>3,000</td>
</tr>
<tr>
<td>Outreach</td>
<td>4,348</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>153,024</td>
<td>165,082</td>
</tr>
<tr>
<td><strong>Excess (deficiency) of revenue over expenses</strong></td>
<td>$71,184</td>
<td>$58,725</td>
</tr>
</tbody>
</table>
### Canadian Society Of Exploration Geophysicists

#### Statement of Cash Flow

##### Year Ended December 31, 2003

<table>
<thead>
<tr>
<th></th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Excess of expenses over revenue</td>
<td>$285,535</td>
<td>$192,124</td>
</tr>
<tr>
<td>Add (deduct) items not affecting cash Amortization</td>
<td>8,817</td>
<td>4,320</td>
</tr>
<tr>
<td></td>
<td><strong>274,452</strong></td>
<td><strong>166,444</strong></td>
</tr>
</tbody>
</table>

| **Changes in non-cash working capital** |       |       |
| Decrease (Increase) in accounts receivable | 22,955 | 32,074 |
| Decrease (Increase) in prepaid expenses | (37,263) | (1,016) |
| Increase (decrease) in accounts payable and accrued liabilities | 18,530 | 85 |
|                     | **4,222** | **31,141** |
|                     | **278,874** | **167,585** |

| **Investing activities** |       |       |
| Acquisition of capital assets | (35,602) | (—) |

| **Cash inflow** |       |       |
| Cash inflow | 242,872 | 197,585 |

| **Cash and term deposits, beginning of year** |       |       |
| Cash and term deposits, beginning of year | 462,305 | 264,720 |

| **Cash and term deposits, end of year** |       |       |
| Cash and term deposits, end of year | **$705,177** | **$462,305** |

| **Cash and term deposits comprise:** |       |       |
| Cash | $480,177 | $462,305 |
| Term deposits | 225,000 | (—) |
| **Total** | **$705,177** | **$462,305** |
Canadian Society Of Exploration Geophysicists
Notes to Financial Statements
December 31, 2003

1. Nature and object of the Society

The Canadian Society of Exploration Geophysicists was established as a Society under The Societies Act of Alberta on December 20, 1949, as a not-for-profit organization.

The object of the society is to promote the science of geophysics, especially as it applies to exploration, and to promote fellowship and cooperation among the persons interested in geophysical problems.

2. Accounting policies

(a) Fund accounting

in 2001, the Society changed its financial statement disclosure to reflect the segregation of funds related to projects and conventions.

Revenues and expenses related to core Society programs and administrative activities are reported in the Operating Fund.

Revenues and expenses related to special projects undertaken or supported by the Society from time to time are reported in the Project Fund.

Revenues and expenses related to the Society’s annual convention are reported in the Convention Fund.

(b) Revenue recognition

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue of the appropriate fund when received or receivable if the amount can be reasonably estimated and collection is reasonably assured.

Project revenues and expenses are recognized in the Project Fund during the period when the revenue is received and expenses are incurred.

Convention revenues and expenses are recognized in the Convention Fund during the period when the convention is held.

(c) Capital assets

Capital assets are recorded in the Operating Fund at cost. Amortization is provided on a straight-line basis over eight years, being the estimated useful life of the assets.
(c) Contributed services

Because of the difficulty of determining their fair value, contributed services are not recognized in these financial statements.

(e) Social committees

Various social committees within the society have monies available to them in order to administer the specific activities for which the committees were established.

The financial activities of these committees have not been reported upon in these financial statements.

(f) Income taxes

The Society is a not-for-profit organization and is exempt from income taxes pursuant to Section 149 of the Income Tax Act.

3. Capital assets

<table>
<thead>
<tr>
<th></th>
<th>Cost</th>
<th>Accumulated Amortization</th>
<th>Net Book Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office furniture and equipment</td>
<td>$ 70,512</td>
<td>$ 27,516</td>
<td>$ 42,996</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$ 16,011</td>
</tr>
</tbody>
</table>
Canadian Society Of Exploration Geophysicists
Notes to Financial Statements
December 31, 2003

4. Internally restricted fund balances and interfund transfers

The Society’s Executive Committee has internally restricted resources amounting to $402,500 (2002 - $345,000). These internally restricted amounts are not available for other purposes without approval of the Executive Committee.

The internally restricted funds have been allocated as follows:

<table>
<thead>
<tr>
<th></th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating fund</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating reserve</td>
<td>300,000</td>
<td>225,000</td>
</tr>
<tr>
<td>Capital asset purchase and replacement</td>
<td>-</td>
<td>35,000</td>
</tr>
<tr>
<td></td>
<td>300,000</td>
<td>260,000</td>
</tr>
<tr>
<td>Project fund</td>
<td>27,500</td>
<td>10,000</td>
</tr>
<tr>
<td>Convention fund</td>
<td>75,000</td>
<td>75,000</td>
</tr>
<tr>
<td></td>
<td>402,500</td>
<td>345,000</td>
</tr>
</tbody>
</table>

The Society undertakes and/or supports special projects from time to time. Funds are transferred from the Operating Fund to the Project Fund upon approval of projects by the Project Review Committee and the Executive Committee. Excess funds are transferred back to the Operating Fund upon completion of individual projects. During the year, $53,684 (net) was transferred from the Project Fund to the Operating Fund (2002 - $49,725).

Convention funds in excess of the $75,000 internal restriction will be transferred to the Operating Fund upon receipt. During the year, $312,047 (2002 - $212,846) was transferred from the Convention Fund to the Operating Fund.

5. Lease commitment

The Society is committed under a lease on premises for future rental payments as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Rental Payments</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>$ 35,088</td>
</tr>
<tr>
<td>2005</td>
<td>35,088</td>
</tr>
<tr>
<td>2006</td>
<td>28,316</td>
</tr>
<tr>
<td></td>
<td>$ 98,482</td>
</tr>
</tbody>
</table>
Canadian Society Of Exploration Geophysicists
Notes to Financial Statements
December 31, 2003

6. Scholarship Trust Fund

The Society exercises significant influence over the Canadian Society of Exploration Geophysicists Scholarship Trust Fund ("STF") by virtue of its participation in policy-making processes. The STF was established to provide scholarships to students enrolled in a post-secondary educational institution leading to a career in geophysical sciences. The STF is a registered charity and reports as required under the Income Tax Act.

<table>
<thead>
<tr>
<th></th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, beginning of year</td>
<td>$193,045</td>
<td>$193,045</td>
</tr>
<tr>
<td>Contributions - Industry and private</td>
<td>24,250</td>
<td>24,250</td>
</tr>
<tr>
<td>Interest</td>
<td>2,000</td>
<td>2,000</td>
</tr>
<tr>
<td></td>
<td>$219,295</td>
<td>$219,295</td>
</tr>
<tr>
<td>Scholarships awarded</td>
<td>34,000</td>
<td>34,000</td>
</tr>
<tr>
<td>Bank charges</td>
<td>39</td>
<td>39</td>
</tr>
<tr>
<td></td>
<td>$34,039</td>
<td>$34,039</td>
</tr>
<tr>
<td>Balance, end of year</td>
<td>$185,256</td>
<td>$185,256</td>
</tr>
</tbody>
</table>

Endowment funds

<table>
<thead>
<tr>
<th>Fund</th>
<th>2003</th>
<th>2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chris Elms Memorial Fund</td>
<td>$20,000</td>
<td>$20,000</td>
</tr>
<tr>
<td>Ted Poplchek Memorial Fund</td>
<td>20,000</td>
<td>20,000</td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td>145,256</td>
<td>145,256</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$185,256</td>
<td>$185,256</td>
</tr>
</tbody>
</table>

7. Comparative figures

Comparative figures have been revised to conform with the current year's presentation.
Chief Geophysicists Forum

The Chief Geophysicists’ Forum (CGF) met each quarter in 2003 (13th March, 12th June, 25th September and 4th December), with an average attendance of 23 (Chief Geophysicists and invited guests). At each meeting the agenda included new and information items and on-going discussion items.

Continuing from last year was an endeavour to create a code of practice for handling 3rd party licensed oil-company seismic data. A draft document was reviewed at every meeting of the CGF and changes to it were discussed and added at special meetings held in February, September and November. By the end of the year we had created draft number 9.

The Seismic Operating and Data Ownership Agreement (SODOA) has gone into another draft and has been circulated to the CGF, but is still not finalized. In December the CGF recommended adding their representative (Ross Huntley) to the SODOA committee.

New items brought to the attention of the CGF this year included APEGGA’s appointment of a Geoscience liaison located in Calgary. Penny Colton attended her first CGF meeting in September and is now on the regular invitation list.

In March the organizers of the “Doodle Train” thanked some of the companies represented at the CGF for their support and announced that the Doodle Train would be held again in November 2003 and presented a draft of the course listings.

In December, Jan Hay explained that the CSEG’s task force on seismic data management had sent its report to the CSEG, and presented a review of its recommendations.

Graham Millington
Chair, Chief Geophysicists Forum

University of Calgary Chair in Exploration Geophysics

This year marked the first full-year of activities by Dr. Don Lawton, the present Chair holder. For the first part of the year, Dr. Lawton was on Administrative Leave following his term as Department Head. During this time, Dr. Lawton spent some time visiting Curtin University in Perth, Australia, resulting in on-going linkages with the applied geophysics group there, particularly Dr. Brian Evans, Dr. John MacDonald and recently retired Dr. Norm Uren. Common interests include physical seismic modelling with applications in enhanced production of unconventional gas using CO2 injection, as well as CO2 sequestration. During the leave period, Dr. Lawton also made significant advances in software that he has written for the optimum design of multicomponent seismic surveys.

The remainder of the year was occupied in research activities within the CREWES and FRP industrial consortia, as well as teaching undergraduate and graduate courses, including Geophysics Field School, and in developing strategic initiatives at the University of Calgary for advancing research in the Energy and Environment theme that is central to the University’s Academic Plan. Several of Dr. Lawton’s graduate students completed their theses over the past year and are now all working for companies in Calgary. In the spring, a considerable amount of time was spent coordinating a $1.3m application to the Canadian Foundation for Innovation for new seismic acquisition hardware. The decision on this grant application is expected in March 2004.

In the Fall, Dr. Lawton chaired a newly established Governance Board for the Geoscience Professional Development Centre (GPDC). This work involved establishing a focus for GPDC within the earth science training sector, and working with the GPDC Technical Committee to develop courses for members of CSEG, CSPG and APEGGA, as well as Calgary members of SEG and AAPG. Other activities included contributions to a Business Plan and a Strategic Research Plan for the Canadian CO2 Geological Storage Network. This network is developing concepts for the geological storage of CO2 (and potentially other acid gases) for the provincial and federal governments as a component of their carbon management plans.

The financial picture of the Chair has improved thanks to donations and pledges to the “Friends of the Chair” campaign over the last year. However, with low interest rates, the Chair is still underfunded by about $30,000 per year to maintain a full-time position.

Neil Rutherford
University of Calgary Chair in Exploration Geophysics
Doodlebug Golf Tournament

“TOGA! TOGA! TOGA!”…was the chant that echoed over Lac Beauvert at the 51st Doodlebug Tournament this past September held once again at the scenic Jasper Park Lodge. This year, 224 guests attended this spectacular event on September 4-6, for the fun, friendship and friendly competition the tournament embraces every year. Last year’s 50th Anniversary was a fantastic tribute to the tournament and it’s history. Past Chairman, Steve Fuller and his Committee did a wonderful job of showcasing what the tournament means to all who participate in it.

The Doodlebug Committee did an outstanding job of helping to make this year an event to lock in our memory vaults. On Thursday morning at the Lodge, the Doodlebug officially began to the sound of a shot gun, shots of Baileys, and a shit load of sleepy-eyed, mixed (or mixed-up) couples! The tournament was a whirlwind of laughs, teasing and bickering, combined with graphic entertainment courtesy of Dave Mairs. Following a delicious steak BBQ and beers, the winners of the mixed tournament were announced; Steve and Barb Stretch with a low gross score of 167. Vice Chairman, Oliver (Poseidon) Kuhn, who was in charge of the weather, provided the ultimate warm skies all the Gods and Goddesses had been hoping for.

“Let the Games Begin!” Friday morning brought the start of the main tournament at Jasper Park Lodge and the guest tournament held at the Hinton Golf Club. The Guest Tournament, hosted by Barb Shortreed and Erika Boeckx, was a huge success with Lillian Romanchuk’s team capturing first place. Once again, Poseidon had come through with the weather for our guests and the players in the main tournament, that collaborated at the Milligan Manor after their matches to exchange verbal replays and enjoy cold beverages. Friday evening, after a fabulous meal, guests enjoyed the hilarious antics of a comedian disguised as an insulting waiter, only to reveal himself as an unsteady unicyclist and a watch theft.

With Poseidon monitoring the skies closely, Saturday’s golf brought on some great matches to all the players competing to win the prized Doodlebug ceramic. The Greek theme was dramatized with the arrival of myself, Bruce (Zeus) Gawalko and my wife Teresa (Aphrodite), into the ballroom entrance by chariot. After a delectable Greek buffet, the recipients of the ceramics were awarded their coveted prizes and the prestigious title of “Mr. Doodlebug” was awarded to first time winner Mitch Peters. Congratulations Mitch, that new victory jacket was stylin’ on you! For the second consecutive year, we had a hole in one during the tournament. This year Martin Armitage aced the 15th hole, “The Bad Baby”, which coincidently was aced by Ian Baker last year. Unfortunately, this short hole did not qualify for insurance, but Martin was awarded a gift certificate for his achievement. After the awards, the evening continued to be a togariffic time watching guests shake the columns to the sounds of rock and blues and a bit of funk. For the complete list of 2003 Doodlebug winners, see www.doodlebug.ca.

This year the Doodlebug was proud to have raised $3225.00 for our charity, The Children’s Cancer Care Foundation of Alberta.

Once again the sponsors of this great tournament came through in rather difficult times, my praise for all their support and commitment to this wonderful CSEG social event.

To my fellow committee members, thank you for all your tireless effort, and to Sue and Allan Carter of the Jasper Park Lodge thanks for your support, hard work and hospitality.

2003 Committee:
Vice Chairman
Oliver Kuhn
Past Chairman
Steve Fuller
Secretary/Treasurer
Marty Sommerville
Peter Mccann
Housing/Registration
Shannon Niemi
Allan Chatenay
Prizes/Sponsorship
Jack Bull
Dan Mcarthur
Golf
Derek Boeckx
Brian Mccue
Steve Farner
Entertainment
Greg Groten
Glenn Larson
Guest Tournament
Barb Shortreed
Erika Boeckx
Ladies Convener
Teresa Gawalko

Cheers,

Bruce Gawalko
Chair, Doodlebug Golf Tournament
Continuing Education

Committee members
Bob Parker, Rod Garland, Ron Hinds, Darrol Proskow, Bill Nickerson (Chair), Larry Mewhort and Penny Colton (executives for education outreach)

Stepping down from the committee this year was Larry Lines.

DoodleTrain organizing subcommittee: Sue Carr, Stuart Mitchell, Sandy Chen, Sandor Bezdan, Ron Hinds, Lisa Michetti, Kristy Howe, Sean Callaghan, Melissa Burdan, Darrol Proskow, Walt Posadowski, Bill Nickerson (chair)

Summary
The continuing education committee decided to restructure in 2003. A subcommittee was struck with sole responsibility for organizing November’s continuing education week, the DoodleTrain. That subcommittee meets whenever required for that volunteer-intensive project. The continuing education standing committee now meets quarterly and focuses on other ways to meet the continuing education needs of CSEG members.

The CE committee did not initiate any new programs this year but worked on integrating and expanding the professional development opportunities available to our members. An internet poll of CSEG members’ CE needs was conducted in March 2003. Results from that poll are posted on the CSEG website. Individual CE committee members now sit on SEG Con. Ed. and GPDC organizing committees as well as the convention technical committee. Contact has also been established with the APEGGA in an attempt to align the various course providers with the needs of our members. These are small steps, but an example of the payoff is that the SEG will provide courses in Calgary in May 2004. Those courses will selected not by Tulsa’s best guess, but rather by the results of our survey, which asked among other things, “Which SEG courses would you like to see presented in Calgary?”

Our second annual continuing education week, the “DoodleTrain”, was held during the week of Nov. 3-7, 2003. Three hundred thirty-six students attended twenty-three courses. Industry sponsorship both in the form of classroom space and cash donations was very generous. Employers both in the oil and contracting industries gave their employees time, and in most cases tuition, to attend classes – a sure sign that this project is a good thing for members and employers too. The keynote luncheon, which was to feature Enders Robinson, had to be cancelled due to ill health. But all in the event was a success. It turned a profit again this year and the organizing committee is busy planning to offer the DoodleTrain again this year for the week of Nov. 1-5, 2004.

Great work by a dedicated group of volunteers!

Respectfully submitted

BILL NICKERSON
Chair, Continuing Education

31st Doodlespiel

The 31st Annual CSEG Doodlespiel was held on Jan 31st, Feb 1st & 2nd 2003. This year once again we had 76 teams with over 300 curlers migrating to Banff to enjoy a weekend of cheer along with some ice time. The Holeplug event, brought in last year, once again was full with 12 teams. This event allows new people to attend and find out what a weekend of bon-spieling really does to a person. The competition was very good with the following people winning and running up in the events.

The A Events winners

| A Event Winners | Runners up in the A 
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Al Jamieson – Skip</td>
<td>Bob Bachman – Skip</td>
</tr>
<tr>
<td>Bob Scholte – 3rd</td>
<td>Kelly Jamison – 3rd</td>
</tr>
<tr>
<td>Cal Miller – 2nd</td>
<td>Gary Laskoski – 2nd</td>
</tr>
<tr>
<td>George Karch – Lead</td>
<td>Darrell Kramer – Lead</td>
</tr>
</tbody>
</table>

This was Al, Bob, Cal & George’s first time winning the A and the final was very exciting. Congratulations Gentlemen

B Event Winners:

<table>
<thead>
<tr>
<th>B Event Winners</th>
<th>B Runner Up</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jim Hume – Skip</td>
<td>Trent Olson – Skip</td>
</tr>
<tr>
<td>Don Waldorf – 3rd</td>
<td>David McHarg – 3rd</td>
</tr>
<tr>
<td>Mike Cassidy – 2nd</td>
<td>Brian Rex – 2nd</td>
</tr>
<tr>
<td>Don Lowe – Lead</td>
<td>Andrew Churchill – Lead</td>
</tr>
</tbody>
</table>

C Event Winners:

<table>
<thead>
<tr>
<th>C Event Winners</th>
<th>C Runner Up</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jim Ross – Skip (Sandbagger)</td>
<td>Don Jager – Skip</td>
</tr>
<tr>
<td>Don Slater – 3rd</td>
<td>Stan Neibauer – 3rd</td>
</tr>
<tr>
<td>Don Clague – 2nd</td>
<td>Ron Potts – 2nd</td>
</tr>
<tr>
<td>Morgan Steeves – Lead</td>
<td>Nigel Hopkins – Lead</td>
</tr>
</tbody>
</table>

D Event Winners:

<table>
<thead>
<tr>
<th>D Event Winners</th>
<th>D Runner Up</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mike Kary – Skip</td>
<td>Doug Bogstie – Skip</td>
</tr>
<tr>
<td>Roger O’Regan – 3rd</td>
<td>Brian Kallweit – 3rd</td>
</tr>
<tr>
<td>Todd O’Brien – 2nd</td>
<td>Rob McRory – 2nd</td>
</tr>
<tr>
<td>Chris Irvine – Lead</td>
<td>Larry Mayo – Lead</td>
</tr>
<tr>
<td>Holeplug Winner:</td>
<td>Holeplug Runner Up:</td>
</tr>
<tr>
<td>Keith Wilkinson – Skip</td>
<td>Mark Kondrat – Skip</td>
</tr>
<tr>
<td>Jeff Deere – 3rd</td>
<td>Greg Rieben – 3rd</td>
</tr>
<tr>
<td>Rob Kendall – 2nd</td>
<td>Murray Dublonko – 2nd</td>
</tr>
<tr>
<td>Hillar Lilles – Lead</td>
<td>Rob Oulton – Lead</td>
</tr>
</tbody>
</table>

The Jim Hume Award (Jim and his team won the B Event) for 25 years of participation in the Doodlespiel was handed out to Scott Law, Herve Lafontaine, Ken Evans,
Doodlespiel
continued

Les Werle & Tom Kelly. Congratulations to these curlers who have endured the various ice conditions along with all the changes 25 years bring to a function.

Once again the Geophysical Contractors provided the sponsorship necessary for the Doodlespiel to occur. This sponsorship has been occurring for 31 years and it continues to amaze me at their generosity and commitment to this event. Part of their sponsorship enabled this year’s committee to add a social at the Rose & Crown on Saturday night, which was a huge success and will be continued next year. Without the Sponsorship the Doodlespiel does not happen and “loud” Thank you from myself, the 2003 Doodlespiel Committee and all the participants goes out to them.

My Committee this year was composed of Rob Langill – Vice Chairman, Marty Sommerville – Finance & Sponsorship, Allison Niemi – Assistant Finance & Sponsorship, Darrel Jackson – Special Arrangements, Kevin Angus – Assistant Special Arrangements & Kelly Jamison – Past Chairman. This committee was outstanding and I cannot begin to describe their hard work and commitment to the Doodlespiel. They made my job not only easy but an incredible amount of fun.

In conclusion I would like to thank everyone who attended and I’m looking forward to the future where the CSEG Doodlespiel continues for another 31 years.

Chris Barton
Chair, 31st Doodlespiel

Outreach

The Outreach Committee was formed to help educate the public about geophysics and to improve the services offered by the CSEG to its members across Canada and abroad. We worked on several initiatives during 2003:

• Publicity: The website information on Careers in Geophysics was updated with new images and updated information. Thanks to Paradigm Geophysical and Veritas DGC for the images. The CSEG booth will be updated in 2004 and we are planning to acquire a portable display which will be easy to take anywhere. We have been approached by APEGGA to help them update their careers information.

• CSEG Website: A questionnaire we sent out to CSEG members outside Calgary. In response to their replies, a members only section with a job posting service was added to the website.

• Schools: We worked with the Alberta Science Foundation to assist them with funding for their “Science in a Crate” project, which sends crates out to schools all over Alberta. We offered to help them to update their geoscience crates in 2004. We also took the CSEG booth to Geosciiv, a conference for geoscience teachers. Anne Halladay visited a school to talk about the Earth and geophysics.

• CSEG Convention: We brightened up the booth area with an interactive display, which consisted of a 3C geophone, generously donated by OYO Geospace, hooked up to an oscilloscope. Thanks go to Eric Gallant of CREWES for making this display. The Alberta Science Foundation also sent an interactive display about the Oil Sands and were delighted by the number of “hits” it attracted.

We are a small committee with big ideas and would always welcome input from any CSEG member. Would any of you out there like to go into a school and talk about the Earth? We can give you a canned presentation. How about helping us to build an interactive display? What should go in the crates?

Present members of the committee are Anne Halladay, Bob Mummery, Bob Parker, Helen Isaac and Susan Thomson. Barb Young and Cam Fink served on the committee earlier in 2003.

Helen Isaac
Chair, Outreach
The last year has seen us continue our endeavour to maintain and enhance the overall high quality of the RECORDER. Sincere efforts were made to feature good technical content and provide high quality and interesting reading material to our members. In the ten issues published last year, forty technical articles and nine semi-technical or articles of a general nature were run. Eight of the ten issues focussed on specific themes:

- Just beneath the surface – shallow geophysical applications (Jan. 2003)
- Memoirs of Successful Geophysicists in A Look at Geophysics from around the world (Feb. 2003)
- Issue of Statics (Apr. 2003)
- Azimuthal anisotropy (June 2003)
- Three component Seismic Exploration (Oct. 2003)
- Coal Bed Methane (Nov. 2003)

Based on the feedback we have received from our members, apart from the technical articles, members seem to like the interviews that are published on a more-or-less regular basis. So, in addition to the articles mentioned above, we published eleven interviews with the following successful geo-scientists:

Sven Treitel
Karen Brawley-Hogg, Monica Martin,
Elaine Honsberger, Gloria Stenhouse, Helen Isaac
Don Lawton
Dave Timko
Mike Economides
Art Weglein
Olivier Dubrule
Zoltan Hajnal
Mike Bahorich
Santosh Majumdar
Peter Duncan, Bill Goodway, John Hogg,
Steve Sonnenberg, Andrew Young, Mike Smyth

It was a pleasure talking to these prominent people and looking into their successful careers, backgrounds and technical expertise.

Apart from the regular columns like ‘Executive Message’, ‘Tracing the Industry’, ‘Grapevine’, ‘Letters to the Editor’, and ‘Calendar’, new columns like ‘Discussion’ and ‘CAGC Column’ were also introduced. We hope the members found them interesting and informative.

All these articles published in the RECORDER have been included in the SEG’s Digital Cumulative Index.

Within the RECORDER Committee, Satinder Chopra (Core Laboratories) remains as Production Editor, Jason Noble (Edge Technologies) continues to volunteer his able services as Technical Editor, and Oliver Kuhn (Geo-X Systems) and Helen Isaac (U. of Calgary) as Assistant Editors have helped spread around the increased editorial work. Vince Law continues to volunteer his service as Advertising Manager. Carmen Swalwell and Carolyn Niemi joined us as Regular Contributors for the Tracing the Industry and Grapevine respectively and continue to do a good job. Jim Racette and Sheryl Meggeson are always available for liaison and help, apart from their organization of advertising material and related things.

At the beginning of the year a consultant was hired to survey the market for printing of the RECORDER. Following the revelation that Bolder Graphics, the printing house used hitherto, were charging a high price for printing of the RECORDER, their services were terminated. The new printer Makeda Press was used for four issues (Sept. 2004 to Dec. 2004) and since this printing house could not maintain the required print quality, its services have also been terminated. Since Jan. 2004, the services of The Printman are being utilized. The printing now is satisfactory, reasonable and we will be keeping an eye on the quality aspect as we go forward.

An increase of 20 percent in the tariff rates effective Sept. 2002 and the reduced printing cost of the RECORDER have helped us achieve a balanced scenario as far as the cost of production of the RECORDER goes, thus meeting the directive of the CSEG Executive – that each arm of CSEG should function as a cost-effective/profit making entity.

A digital version of the RECORDER is available at www.cseg.ca. Archived back issues (from Dec. 98) are also posted on the website.

We will continue in our efforts to maintain and enhance the quality of the RECORDER. This will however, require support from members of the Society by way of submitting articles or news items and we are sure we can count on that.

Satinder Chopra
Production Editor
Scholarship

The year 2003 was a fairly good year for the CSEG Scholarship committee as we were able to request and receive donations from 15 service and oil companies in Calgary to fund scholarships for the 2003/2004 university year. In all, 14 geophysics students from universities across Canada were awarded scholarships valued at $2000 each, from the 50+ applicants. The scholarship winners were notified in late September and the cash awards were forwarded to their respective universities in December. Appendix 1 contains the names, social insurance numbers, and student I.D. numbers for the 2003 recipients. Appendix 2 contains the list of donators and their generous contributions for 2003.

Best regards,

Douglas Neilson
Chair, Scholarship

2003 CSEG Scholarship Committee
Douglas Neilson, EnCana Corporation
Chairman
Elizabeth Hasselgren,
Nexen Petroleum International Inc.
Senior Trustee
Jennifer Leslie, GX Technology Corporation
Junior Trustee

2004 CSEG Scholarship Committee
Elizabeth Hasselgren,
Nexen Petroleum International Inc.
Chairman
Jennifer Leslie, GX Technology Corporation
Senior Trustee
Erin Lamb-Fauquier, EnCana Corporation
Junior Trustee

Appendix 1: 2003 CSEG Scholarship Winners

Name
Chunyan Xiao
University of Calgary
Zhigang (Jason) Han
University of Alberta
Karen Pengelly
University of Calgary
Catherine Alexandrakis
Western University
Gabriel Solano
University of Alberta
Jessica Jaramillo Sarasty
University of Calgary

Appendix 2: 2003 Donating Companies

<table>
<thead>
<tr>
<th>Company</th>
<th>Amount $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Matrix</td>
<td>2000</td>
</tr>
<tr>
<td>Appoterra</td>
<td>2000</td>
</tr>
<tr>
<td>Hampson / Russel</td>
<td>2000</td>
</tr>
<tr>
<td>Geo-X</td>
<td>2000</td>
</tr>
<tr>
<td>Kelman</td>
<td>1000</td>
</tr>
<tr>
<td>CGG</td>
<td>500</td>
</tr>
<tr>
<td>PetroCanada</td>
<td>2000</td>
</tr>
<tr>
<td>Talisman</td>
<td>2000</td>
</tr>
<tr>
<td>GX</td>
<td>2000</td>
</tr>
<tr>
<td>Suncor</td>
<td>1500</td>
</tr>
<tr>
<td>Sigma</td>
<td>1000</td>
</tr>
<tr>
<td>EnCana</td>
<td>2000</td>
</tr>
<tr>
<td>Devon</td>
<td>2000</td>
</tr>
<tr>
<td>Sensor</td>
<td>2000</td>
</tr>
<tr>
<td>Gedco</td>
<td>1000</td>
</tr>
<tr>
<td>Total</td>
<td>25000</td>
</tr>
</tbody>
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Plus interest on accounts.
This year we issued 14 scholarships to students @ $2000 each. Therefore we gave out $28000.

Note: Gedco gave $2000 last year, but only given a receipt for $1000, therefore will issue receipt for $2000 this year.
Ski Spree

The 36th Annual CSEG Ski Spree was enjoyed by a near record number of participants last February 2003. Once again Fairmont British Columbia played host to more than 360 registrants who enjoyed the hospitality of this East Kootenay resort.

Friday evening saw the festivities begin with 3 separate events. The Mini-Mixer, for the youngest group, had over 100 children from ages 3 to 11 who enjoyed crafts, games, goody bags, snacks, followed up by a movie. The Teen Room, catered to ages 12 to 18, had its largest crowd ever with over 76 youths. There were great prizes and give-aways plus pizza.

Across the hall, the adults gathered for the Mogul Mixer to meet and greet both new and old friends alike, and to try their hand at the 2nd annual Grand Prix de Fairmont. Fierce competition culminated in the eventual crowning of Teresa Clement as 2003 champion. As the party wore down many decided to end the evening with a relaxing trip to the hot pools.

Saturday provided a full slate of events, organized by Mike Jones with the help of many volunteers. Conditions were great for all of the ski and snowboard enthusiasts. The children’s obstacle course race led off the day, followed by the Downhill Races and the Snowboard Races. The Snow Snake hunt provided fun and sweet rewards for those who joined in. The on hill Happy Hour was hosted by Earth Signal Processing, who served up tasty snacks and libations to wind down the afternoons’ fun.

The Après Ski Dinner filled 3 banquet rooms and was once again a treat for all. Dinner was excellent and we owe the friendly staff at Fairmont a heart-felt thank you. During the course of dinner the much-coveted gold, silver and bronze CSEG medals were awarded to those who excelled in their age and race categories. Also through out dinner many great door prizes were handed out. Congratulations to all!

I would like to thank all of our generous sponsors who stepped up to the plate and contributed. Without your staunch support the Ski Spree would not be the success it is. I also would like to thank the Ski Spree committee for all their great work. We had so much fun, that we will be back for 2004.

Jo Ann Wickens (Consultant) Entertainent.
Kevin Viney (Complete Land) Sponsorship
Mike Jones (Schlumberger) Races
Kelly Zamiski (Austin Powder) Registration
Patrick Tutty (Geo-X) Registration & Entertainment
Jon Gittens (Veritas) Treasurer
Oliver Kuhn (Geo-X) Past Chair

A special thank you to the numerous volunteers who gave freely of their time and energy to ensure a successful weekend. They are listed below.

Entertainment
Susan Bogstie
Jan Gregory
Teresa Gawalko
Hanna MacDonald
Maureen Loven
Ken Lengyel
Marnie Cardell
Jim Wickens

Races
Cinnamon Bond
Mike Bull
James Bull
Janelle Cedarwall
Neil Orr
Vivian Lalande
Patrick Tutty
Barrie Jose
Brad Robinson
Pete Laws
Carol Laws
Susan Wright
Chris Wright
Dennis Daly
John Townsley
Marnie Cardell
Melody Baker
Tristan Jones
Kyle Schmick
Barb Quirk
Daniel Cedarwall
Lindsay Cederwall
Ty Chamberlain

Mike Cardell
Chair, Ski Spree
Web Site

The CSEG website operates as a current and useful information provider to CSEG members. In our continual efforts to improve the CSEG website, we have been able to make the following changes/additions to it, which we hope the members will find useful.

1. Job board.
   a) CSEG members who are looking for employment can now post their resumes free of cost on a job board set up for that purpose.
   b) CSEG corporate members can now post multiple job opportunities free of cost on the ‘job board’. These postings can be created, edited and removed after a period of time.
2. Another section by the name ‘Picture Gallery’ has been added under ‘Publications’. This carries photographs that are published in the RECORDER or outside and could be used by members for their reference by giving due acknowledgement.
3. Conference abstracts archive has been/is being reworked to list papers in their respective sessions, so that they are convenient to browse.
4. Canadian Journal of Exploration Geophysicists is being worked upon to list articles individually. A few sample files are available for browsing and all the other issues will be reformatted by the end of Feb. 2004.
5. Another category, ‘Achievements’, has been added which highlights the CSEG History, Past Executives and Past Presidents and the awards given out by CSEG every year and the recipients. This is a very informative section and furnishes about the historical growth of the Society and the people who volunteered their time and effort to bring it to the present day.
6. Web casts for CSEG luncheons are now available online and as far in advance as the information is available. Some are video web casts, and others simple audio only web casts. Nevertheless, both are useful to browse, especially for members not able to attend the Luncheon talks or who reside outside Calgary. These members can access the web casts in the calm and comfort of their office/home to catch up with the information presented therein.
7. Enhanced search functions: In order to search an article for a given keyword, basic and advanced search options are now available within the ‘Publications’ category.
8. Enhanced security: The following features are now available
   a) Improved security settings to help protect user accounts.
   b) Customised user ID and password after initial login.
   c) Changeable (any time) user passwords.
9. The list of scholarships awarded by CSEG every year is now available online under ‘Education/Scholarships’.
10. The section ‘Careers in Geophysics’ has been updated.
11. A list of advertisers in terms of their website addresses is posted with each issue of the RECORDER beginning Jan. 2004.
12. A list of corporate members has been made active so that clicking on any company name will open up the company web page.

The members are encouraged to use the website as much as they can and provide us with feedback so that we will continue in our efforts to make it a vibrant website.

Oliver Kuhn continues to provide his valuable service and help.

Satinder Chopra
Chair, Web Site
Geo Technical Support

The GTS Committee achieved its goal this year of developing an introductory course in seismic data which rolled out DoodleTraining week in November, 2003. The course is designed to specifically teach seismic to anyone who is weak in this area. The mandate of the GTS Committee is to provide technicians and support staff with the tools they need to grow in the industry.

The GTS Committee is chaired by Lisa Michetti of Bella Geoservices, Denise Freeland of Divestco, Leon Bahr of United Datawyse and Sandy Ulevog of Arcis Corporation. We thank each of these people for their hard work and effort this past year.

LISA MICHELTI
Chair, Geo Technical Support
Past Presidents

1950  *J. O. Galloway
1951  *C. M. Moore, Jr.
1952  *L. I. Brockway, *N. J. Christie
1953  *W. R. Ogilvie
1954  *R. J. Copeland
1955  *R. D. Holland
1956  *R. B. Ross
1957  *G. J. Blundun
1958  F. A. Hale
1959  *H. J. Kidder
1960  *M. B. Dobrin
1961  P. I. Bediz
1962  P. J. Savage
1963  R. H. Carlyle
1964  C. J. Chapman
1965  *R. A. Boulware
1966  J. Hodgkinson
1967  E. A. Fulmer
1968  *G. E. Longphee
1969  *W. Blair
1970  *L. R. Baxendale
1971  R. O. Lindseth
1972  J. K. Morrison
1973  W. N. Rabey
1974  *J. H. Harding
1975  J. R. Pullen
1976  W. D. Evans
1977  R. J. McCaffrey
1978  E. F. Mahaffy
1979  L. R. Hatlelid
1980  P. D. O'Brien
1981  A. E. Wren
1982  D. A. Carswell
1983  V. A. A. Neilson
1984  J. R. Hume
1985  L. C. Fichtner
1986  J. D. Boyd
1987  R. L. Comer
1988  R. M. Lundberg
1989  *A. J. Ferworn
1990  N. E. Rutherford
1991  B. H. Russell
1992  R. J. Brown
1993  W. E. Davitt
1994  G. G. Taylor
1995  B. T. Korchinski
1996  D. Hampson
1997  R. Stewart
1998  N. Shaw
1999  D. Pruden
2000  Perry Kotkas
2001  Randy Pelletier
2002  Doug Uffen
2003  William Goodway

Honorary Members

Dr. George D. Garland
*Dr. J. Tuzo Wilson
Norman Christie
*Dr. Milton B. Dobrin
A. E. Pallister
Dr. Roy O. Lindseth
Dr. David W. Strangway
Peter J. Savage
R. H. Carylyle
*Dr. Ernest R. Kanasewich
Robert Boulware
Dr. A. Easton Wren
Sudhir Jain
Dr. Charlotte Keen
Dr. Peter Gretener
Dr. Gordon West
Dr. Ron Clowes
Dr. Douglas W. Oldenberg
Dr. Roy Hyndman
Dr. Larry Lines
Dr. Zoltan Hajnal
Brian Russell
Rober Comer
Dr. Robert R. Stewart
John Boyd

*Deceased
Meritorious Service Awards

Harry McGrew
*Cecil A. Collins
*Dr. Milton B. Dobrin
Alexander H. McKee
Peter Savage
*Percy Smith
Dr. Roy O. Lindseth
John Hodgkinson
*Jack W. Bowden
*Hal W. Godwin
J. K. Morrison
W. N. Rabey
Dr. A. Easton Wren
Mary C. Colberg
A. Vern Street
*Alan J. Ferworn
Jack R. Pullen
Sudhir Jain
*Bill Blair
Harold Acheson
Bud St. Clair
William D. Evans
Earle F. Mahaffy
Jack E. Setters
Peter Bediz
William C. Stroup
Ernie K. Shaw
Bill Davitt
Ray Prudholme
George Blundun
Valerie A. A. Neilson
Duncan A. Carswell
P. Dennis O’Brien
Judi McDonald
Dale Kary
D. K. Bruce Fenwick
Lloyd Hatlelid
Larry Fichtner
Don Simpson
John Boyd
Art Baptie
Bob Comer
Dan Hampson
Nancy Shaw
Ralph Lundberg
Murray Olson
George Kostashuk
Robert Grigg
Neil Rutherford
Ken Duckworth
Melvin E. Best
Brian Russell
Don C. Lawton
Jim Brown
John Pierce
Gregg Milne
*Ernest Kanasewich
Doug Uffen
Michael Enachescu
Elaine Honsberger
Dave Siegfried
Penny Colton
Norm Cooper
Barry Korchinski
George Fairs
Perry Kotkas
Oliver Kuhn

CSEG Medal

Ted Rozsa
Roy Lindseth
Greg Davidson
Dave Robson
Dr. Robert R. Stewart
Hugh Stanfield
Donald Chamberlain
John Boyd
Garry Kelman
Brian Russell
Dr. Don Lawton

*Deceased
CORPORATE MEMBERS

Ace Explosives ETI Ltd.
Aguila Exploration Consultants Ltd.
Allen Geophysical Consulting Ltd.
Allied Seismic Ltd.
Apache Canada Ltd.
APL Oil & Gas Ltd.
Apoterra Seismic Processing Ltd.
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CGG Canada Services Ltd.
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Devon Canada Corporation
ECL Canada
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ExxonMobil Canada Ltd.
GEDCO
Geo Search Data
Green Square Geophysical Consulting Inc.
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Lynx Information
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Reflection Peak Enterprises Limited
Samson Canada Ltd.
Sensor Geophysical Ltd.
Sercel Canada Ltd.
Shell Canada Limited
Sigma Explorations Inc.
Statcom Ltd.
Suncor Energy Ltd.
Synterra Technologies Ltd.
Talisman Energy Inc.
Taurus Exploration Ltd.
Time Seismic Exchange Ltd.
Veritas GeoServices