



This is the first Presidential column I have written in the New Year and would like to start off the column by wishing our members a successful 2010. The year 2009 was a tough year. Some of our members were downsized. Let us hope 2010 holds better. For our society we anticipate that 2010 will be a financially challenging year. This largely arises due to an anticipated decrease in revenues associated with participating in GeoCanada 2010. The larger GeoCanada convention has higher expenses associated with it and more societies splitting the revenue. This was known when we committed to it a number of years back but felt that the intersociety sharing of information was worth the cost. In addition to decreased convention revenue this year, we also know other CSEG revenue streams will be lower because of the challenging economic climate.

Due to these factors, the executive has chosen to run a deficit of close to \$130,000 this coming year. We believe that some of the revenue decreases such as the convention are one time in nature. The society has built up a surplus which we can spend in tough economic times like this. We have close to 1.7 million in the bank which can be spent upon continuing programs and services. Further, we also ran a small surplus last year which can be used to help finance this year's activities.

That said, we are looking at all the activities of the society for opportunities to decrease expenses or increase revenues. One activity we have looked at is our luncheons. We try to run the luncheons as a break even proposition but currently are losing about \$2,000 per luncheon. This is due to the number of people attending the luncheons decreasing from about 450 to 300 people over the last year. The luncheons have both fixed and variable costs associated with them. This means the

fixed costs are spread out over fewer people. To cover this deficit we can either raise prices or decrease costs. We increased ticket prices back in the fall so we are hesitant to do this again. The major expense we have control over is our meal costs. If we cut out the salad we could save \$1500-2000 over three months. We also talked about cutting out the dessert or buns but neither save the same amount of money. We are going to try this as a temporary cost cutting measure and re-examine the matter in 3 months time. From surveys we know the luncheon is one of the most popular services the society offers. As a result it is with some trepidation that we try this. I made an announcement about this at the January luncheon and heard quite a bit of buzz about this. You could say there were the stirrings of a salad revolt. If you feel passionate about this, please contact the office or myself (my contact information is the front of the recorder) and we can act accordingly.

Part of the downturn that we have seen in geophysics is the growing relative importance of unconventional resources. Throughout the last decade increasing money was spent on Heavy Oil. The development of this resource has not required as much geophysical input as conventional resources. Further, there is now an increasing focus on unconventional shale gas. As a profession, we need to show the relevance of our science for the development of unconventional resources. I think initiatives like last fall's microseismic workshop are important in doing this. Another opportunity for showing geophysics role in unconventional resource development is GeoCanada 2010. There are quite a few sessions on this topic so I encourage our members to submit papers demonstrating the value of geophysics for the development of these resources. *R*

Jon Downton

FEBRUARY			
10	CSEG Technical Luncheon <i>Carmen Dumitrescu (Sensor Geophysical): "Characterization of a Heavy Oil Reservoir using Vp/Vs Ratios and Neural Network Analysis"</i>	TCC, Calgary	www.cseg.ca
10	GeoSkills (Training Day) and Geoscience Mixer	Metropolitan Centre Calgary	www.apegga.org
23	CSEG Lunchbox Geophysics <i>Stewart Trickett, (KTI) "Rank-reduction-based trace interpolation"</i>	Aquitane, Calgary	www.cseg.ca
26-28	42nd Annual CSEG Family Ski Spree	Fairmont, BC	www.cseg.ca
MARCH			
9	CSEG Lunchbox Geophysics <i>Michael Smith, (Geotrace, Dallas) "Bandwidth Extension"</i>	Aquitane, Calgary	www.cseg.ca
25	CSEG Technical Luncheon and AGM <i>CSEG Distinguished Lecturer: Richard S. Smith (Laurentian University, Ottawa) "A Tutorial on Airborne Electromagnetic Methods and Some Examples from Mineral, Hydrocarbon and Water Exploration"</i>	TCC, Calgary	www.cseg.ca
APRIL			
26	CSEG Technical Luncheon & SEG Spring Distinguished Lecture <i>Patrick Connolly (BP, London): "Robust workflows for seismic reservoir characterization"</i>	TCC, Calgary	www.cseg.ca
28	SEG/CSEG DISC: Colin Sayers (Schlumberger) <i>"Geophysics under stress: Geomechanical applications of seismic and borehole acoustic waves"</i>	Metropolitan Centre Calgary	www.seg.ca