



Meeting Minutes
IADC Accounting Issues/Procedures Committee
22 September 2022, 9-11 am, Central Time
International Association of Drilling Contractors
3657 Briarpark Drive, Ste. 200, Houston, TX 77042

Agenda Item: Next meeting & Location

The next meeting will be on December 15, 2022 at IADC from 9am to 11am central time in person at IADC Headquarters, 3657 Briarpark Dr., Suite 200, Houston, TX 77042.

Note: Anti-Trust Statement

It is the policy of IADC committees that no discussion of any specific proprietary information will be exchanged. It is also strictly forbidden that any promotion of or solicitation for participation in agreements between IADC members be allowed.

Agenda Item: Request for Vice-Chairwoman Recommendations - Melissa Barron, Valaris, volunteered and was elected Vice-Chairwoman for the remainder of the year. Elections for 2023 committee Chairman and Vice-Chairman will be held at the December 15th, 2022 committee meeting.

Agenda Item: Update on the Sustainability topic – IADC has not received a response to its letter regarding the SEC guidelines regarding sustainability. None of the committee members who responded to the SEC have received any responses. Some of the committee members stated that they are using outside consultants for guidance on the topic. Deloitte has a webcast on the topic which may still be available. Many members stated that they are waiting for future guidance regarding compliance and disclosures. This topic will be discussed at the December 15, 2022 committee meeting.

Agenda Item: Quietly quitting and post-pandemic workforce – Some committee members expressed their frustration with the effect of working remotely and employee turnover.

Agenda Item: New SEC Pay Vs. Performance disclosure rules – The committee members briefly discussed the topic of pay vs. performance SEC disclosure. The committee members stated that their legal departments and/or human resource departments are taking the responsibility for reporting. The process is to prepare the framework of the disclosure tables and identify the metrics for tabulation.

Agenda Item: Other matters – None

After a full discussion of the agenda topics the committee was adjourned.
For further information regarding this committee please contact Dean Gant, IADC Senior Finance Director at 713-292-1945, ext. 213.