



Meeting Minutes
IADC Accounting Issues/Procedures Committee
18 March 2025, 9-10 am, Central Daylight Savings Time
International Association of Drilling Contractors
3657 Briarpark Drive, Ste. 200, Houston, TX 77042

Agenda Item: Next meeting & Location

The schedule for the 2025 meeting is as follows (9am to 10am central time via zoom).

- 1st Quarter March 18, 2025
- 2nd Quarter June 17, 2025

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: Chair position filled

Nayir Elbially, Transocean, has agreed to take the role of Chair for the committee.

Agenda Item: Update on Sustainability correspondence and disclosures, etc.

SEC announced that it will not defend the climate disclosure rule.

Agenda Item: Automation in Accounting

Discussion included the impact automation would have on accounting roles. Budgeting/Forecasting and extracting GL data in real time but would need some oversight. Potential to eliminate manual tasks and improve processes. Would like to see SAP and Oracle to adopt these technologies in their ERP systems.

Agenda Item: Other matters – Other items for discussion were briefly mentioned.

- Pillar Two – Complexity with non-material adjustments.
- Shortages in CPA's – Looking into IADC's Young Professional committee to encourage this career path.
- Marketing the IADC accounting committee to include more accounting professionals

After a full discussion of the agenda topics the committee was adjourned.
For further information regarding this committee please contact Josh Sanchez, Assistant Finance Director, at 713-292-1945, ext. 418.