



Meeting Minutes
IADC Accounting Issues/Procedures Committee
12 November 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 2026 meeting is as follows (9am to 10am central time via zoom).

- 1st Quarter March 18, 2026

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: Brief overview of committee growth and future direction.

The Committee would like to increase attendance by marketing to more accounting professionals. An agenda will be sent out a few weeks in advance, including detailed topics. This will allow members the opportunity to review meeting topics and invite colleagues that may have interests.

Agenda Item: ASU 2023-09 Income Tax Disclosure.

The discussion included prospective or retrospective disclosures. Companies are still working through best practices.

- ASU 2023-09 requires a tabular reconciliation using both percentages and amounts, broken out into specific categories, with certain reconciling items at or above 5% of the statutory tax further broken out by nature and/or jurisdiction.

Agenda Item: Automation in Accounting.

Discussion addressed automation's impact on accounting functions. Artificial intelligence can integrate directly with accounting systems to generate reports automatically. Key areas where AI may drive significant efficiency improvements include contract review, forecasting and budgeting, variance analysis, and accounts payable automation. Continued investment in AI capabilities will be essential as this technology evolves.

Agenda Item: 2024-03 DISE.

Discussion included an open discussion on impact on compensation and categorization by region.

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.