

**DALLAS SECTION AIChE OCTOBER 23**

The Chair made some welcoming remarks. He asked for members to submit nominations for the ChE of the Year award to be presented at the February 2013 Engineers Week Banquet and alerted attendees about the upcoming Christmas/Holiday party in December. The Chair also gave a brief Treasurer's Report, which was approved. Currently, we have \$9,646 in the bank. The Vice Chair reported on the topic questionnaire results.

The speaker for the evening was John R. Auers, Senior VP with Turner Mason and Company. The topic was "The Impact of the Recent American Continent Energy Finds and Production Rate Increases upon the Energy Industries".

The energy news is good! Turner Mason estimates that the recent increases in U.S. crude production will continue and grow larger. By 2020, they forecast that the U.S. will be independent of crude imports from the Eastern Hemisphere and will be exporting crude. Crude prices are expected to be in the \$90 to \$120 range (in 2012 US dollars). This, along with the large amounts of natural gas being produced, will make US energy relatively cheap and spur growth in chemicals and many other energy dependent industries.

The meeting was adjourned at about 9:30 PM.

Fred Eisen  
Secretary

10/29/12