

## **A Fine Balance: The CSPG Value Proposition and the Member Dues**

Why an increase in Membership dues?

We each have our own particular interests that we want to see the CSPG serve. If we are working heavy oil, we want to understand the Clearwater. If you are working on Montney assets, you want to delve into liquids distribution. A person drilling Cardium horizontals might have a somewhat esoteric interest in SAGD just as a Grosmont expert might have in the Duvernay. But, for good reason, we tend to be focused on the plays we work on. We can come together for a 10k Road Race or Squash Tournament, but we often don't understand the panoply of just what our society puts together year upon year.

It is only when you take a moment to look at the entire spectrum of the CSPG's activities that you realize how expansive our operations are. Not just GeoConvention but world renown events such as Core, Gussow and Mountjoy. Not just the Reservoir but decades of back issues of the Bulletin. Not just Technical Division talks but Luncheon talks. A fully enumerated list would take up the rest of the article. And you get the idea. The CSPG is an exemplar of a society focused on serving its members to the best of its abilities.

This amazing portfolio of services is only possible through the efforts of a cadre of volunteers supported by a resourceful and talented staff. This team of dedicated and talented individuals deliver our programs at a very high-cost efficiency. And this is where we get to the stage of defining the value proposition behind membership in the CSPG.

Earlier this year, the Board and staff reviewed the cost per member of our programs and services. This analysis resulted in an estimated value of a CSPG membership of over \$265/year. It is important to note that there are very few marginal costs involved in the CSPG programs. The incredible value of membership in the CSPG is self-evident. In addition to the CSPG's lean operations, feedback from the membership indicates that the package of programs we offer to the members are well received without any obvious redundancies or superfluous offerings.

The difference between the current dues of \$120/year for a Full member and the membership value is covered through a variety of sources including (projected) profit from GeoConvention, technical conferences, luncheons, royalties on publications, sponsorships (for which we are extremely grateful – thank you) and other sources.

The Boards of Directors have, over recent years, found the ability to maintain this balance increasing difficult due to decreasing membership levels and participation in conferences due to the Covid-19 pandemic, a protracted commodity price trough and concomitant depressed levels of employment for geoscientists. These challenges have resulted in the CSPG recording operating deficits over the last few years. While the Society possesses significant fiscal resources, this challenge cannot go unanswered. The Board has formulated a plan aimed at returning our operations to a "breakeven" level for 2022 and a return to profitable operations in 2023 (net of any extraordinary expenses related to the rebranding process). The steps to execute this plan are underway and are expected to soon provide the expected benefits.



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Part of this fiscal plan is to address the impact of inflation on our membership revenue. The last dues increase was instituted in 2017 primarily to catchup to inflation. Inflation, while variable year over year, is an ever-present fact and the past four years are no different. What has been different has been the ability to address this loss to our financial outcomes. As we exit the pandemic and oil and gas prices firm up, it is appropriate to consider a dues adjustment that reflects inflation. As a result, the following dues structure is being implemented on September 1, 2021 to coincide with the new fiscal year:

- Full and Associate: \$135/year (up from \$120/year)
- Recent Graduates and Emeritus: \$70/year (up from \$60/year)
- Student: Remain exempt from dues

The Board recognizes the challenge our members face in accommodating an annual lump sum dues invoice into their budgets. For this reason, we will also be providing members with the option to pay their dues in monthly installments (based on a full year commitment) of:

- Full and Associate: \$11.25/month
- Recent Graduates and Emeritus: \$5.85/month

Details of this facility will be available soon.

Thank you for continued support of the CSPG. We will continue to do our best to provide the incredible value of CSPG membership. If you have any questions, please feel free to email me at [president@CSPG.org](mailto:president@CSPG.org).