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David M. Posner

Summary Over thirty-five years in energy marketing and analysis, project evaluation and development, and management. Recognized expert on natural gas and natural gas liquid market dynamics. Extensive experience related to negotiating gathering, processing and transportation arrangements for oil and gas producing companies in production areas throughout the US. Expert witness in legal projects on royalty issues and contract disputes. Involved the development of waste heat power projects and the interface between new energy technologies including renewable sources and natural gas. Formerly chief marketing executive for independent exploration and production companies. Innovative problem-solver with strong analytical, negotiation and communication skills.

Professional Experience **EnVent Energy LLC, Denver, Colorado** **September 2000-Present**
President

Started project development and consulting company focused on advising oil and gas production companies on commercial negotiations related to marketing, gathering, processing and transportation. Developed waste heat power projects on gas pipeline compressor stations. Worked with more than 50 client companies since inception.

Santa Fe Snyder Corporation, Houston, Texas **May 1999-April 2000**
Vice President, Marketing

Responsible for direction of company's worldwide marketing of oil, natural gas and natural gas liquids. Developed and negotiated infrastructure and associated marketing arrangements. Served as focal point for monitoring and understanding market dynamics. Managed company's commodity hedging program.

Snyder Oil Corporation, Denver, Colorado **April 1991-April 1999**
Vice President, Marketing (May 1995-May 1999)

Responsible for all aspects of marketing. Managed operations of gas gathering and processing facilities. Developed and expanded midstream facilities. Managed combined operations and marketing staff of 80 people at peak level of operation.

Director, Marketing (April 1991-April 1995)

Supervised gas marketing including company owned production and purchase and resale of third party production.

Ladd Petroleum Corporation, Denver, Colorado September 1980-March 1991
Vice President, Natural Gas (April 1990-March 1991)

Executive Manager, Marketing Gathering (September 1988-March 1990)

Responsible for natural gas business for GE subsidiary including development and operation of gathering systems and processing plants, supplying gas to utility and industrial customers, and sale of company gas production.

Manager, Natural gas Marketing (February 1986-August 1988)

Developed utility and industrial markets for gas including 25 General Electric plants. Acquired supplies and negotiated transportation arrangements.

Manager, Natural Gas Business Development (December 1984-January 1986)

Established new business opportunities associated with company gas sales. Started marketing subsidiary. Arranged fuel supplies for GE developed cogeneration facilities. Made gas pipeline acquisition.

Manager of Planning (July 1982-November 1984)

Directed strategic planning and made presentations to General Electric executive officers.

Planning and Financial Analyst (September 1980-June 1982)

Conducted analyses related to short and long term strategy, including development of assumptions for company financial forecasts.

Solar Energy Research Institute, Golden, Colorado August 1977-August 1980
Staff Economist

Directed analyses on economics and market development of solar energy.

Midwest Research Institute, Kansas City, Missouri August 1976-July 1977
Energy Analyst

Participated in engineering and economic studies on new energy technologies.

Education Colorado School of Mines, M.S., Mineral Economics, 1981
Brown University, B.A., 1976

Training Programs GE Crotonville, Manager Development Course, 1990
GE Financial Management Program, 1983-1985

Honors & Awards Snyder Performance Award, 1995 and 1993; Ladd President's Award, 1986 and 1983;
National Honors, GE Financial Management Program, 1984; Brown University, William Gaston Scholarship 1976 and Brown Chapter of Sigma Xi Award, 1976

Industry & Community Activities Chairman, Colorado Oil and Gas Association, 1998-1999
COGA Board member for more than 25 years; key leader for COGA annual energy conference since inception
Chairman of Board of Directors, Logan School, 1996-1998
Board of Directors, Independent Petroleum Association of Mountain States, 1991-1993