Meeting Minutes
IADC Accounting Issues/Procedures Committee
9 December 2021, 9-11 am, Central Time
International Association of Drilling Contractors
3657 Briarpark Drive, Ste. 200, Houston, TX  77042

Agenda Item: Next meeting & Location
The next meeting will be on March 24th, 2022 at IADC from 9am to 11am central time at 3657
Briarpark, Ste 200, Houston, TX  77042.  Depending on the Covid-19 pandemic the meeting may
be a virtual meeting via Zoom.

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: Election of Officers for 2021 – The Committee elected Melissa Baron, Diamond
Offshore, as the 2022 Chairwoman and Janelle Flores, Diamond Offshore as the Vice-
Chairwoman.

Agenda Item: Selection of 2022 Meeting Dates for 2022 – The meeting dates for 2022 are as
follows:  1st Qtr. – March 24th; 2nd Qtr. – June 23rd; 3rd Qtr. – Sept. 22nd; and 4th Qtr. – Dec. 15th

Agenda Item: ESG (Environmental, Sustainability, Social and Governance) and related
disclosures – Each of the committee members discussed their own reporting disclosures and
plans for developing procedures and setting up quantitative methods to support disclosures.  It
was noted that the committee would be expecting guidance from the SEC regarding the
framework of disclosures.  The IADC has a new committee called “Sustainability” which is headed
up by IADC’s Thad Dunham (thad.dunham@iadc.org).  The next Sustainability committee
meeting is being held either in late January, 2022 or in February, 2022.  You can register on line
for this committee at www.iadc.org and click on committees when the website is updated. This
topic will be on the March 2022 agenda.

Agenda Item: Other matters – A.  The committee members discussed the reporting practice of
comparing a current quarter to the previous quarter rather than the prior year’s quarter.  This
method of reporting would be a more meaningful comparison.
B. Reporting new SEC information.  The committee members discussed the topic of covid-19 on
their businesses and any relevant disclosures in the business section of their 10K.
C. The committee discussed briefly the new covid virus variant on asset impairment, and no one
considered it to be a triggering event.

After a full discussion of the agenda topics the committee was adjourned.
For further information regarding this committee please contact Dean Gant, IADC Senior Finance
Director at 713-292-1945, ext. 213.