



September 17, 2015

**Craig G. Rennie, Ph.D.**  
**Clete and Tammy S. Brewer Professor of Business**  
**Associate Professor of Finance, Managing Director Garrison Financial Institute**  
**WCOB 302, Sam M. Walton College of Business**  
**1 University of Arkansas**  
**Fayetteville, AR 72701**

**Dear Dr. Rennie:**

**Subject:       Walton College of Business Energy Finance Concentration Proposal**

I was very excited to receive your letter of September 10, 2015 outlining the possibility of starting an Energy Finance program within the Walton College of Business at the University of Arkansas. As a graduate of the Walton College of Business and as an oil and gas professional of more than 34 years, the opportunity to have more associates in the oil and gas space from the University of Arkansas is something that I have dreamed of for many years. Now, it seems this could become a reality.

The oil and gas business is filled with some of the highest quality individuals from many universities and backgrounds in many facets including upstream, downstream, service, capital providers and operations. A new Energy Finance program within the highly acclaimed Walton College of Business will greatly increase the exposure of your new graduates to what I consider the most exciting business in the world. I never cease to be amazed by what is accomplished in this business. Particularly, with new technology that opens up new opportunities for oil and gas companies and equity firms that finance these ventures. With these new opportunities come many new jobs. Even with the recent downturn in commodity prices, I fully expect that the need for energy business professionals will be very bullish in the years to come.

While our company is a very small with few employees, there are many companies, banks, equity providers and fund management teams that hire several college graduates each year to either fill the void of baby boomers whose careers are coming to an end or expand their business into new areas. A new Energy Finance Program within the Walton College makes good sense in seeking to capture these opportunities.

I wish you the best of what will undoubtedly be a success as you move forward with the Energy Finance initiative.

Best regards,

A handwritten signature in blue ink that reads "Randy E. Wheeler". The signature is fluid and cursive, with a long horizontal stroke at the end.

**Randy E. Wheeler**  
**Vice President**  
**Land & Business Development**



**ASHLEY JONES**  
Director  
Corporate Strategy

**PHILLIPS 66**  
P.O. Box 4428  
Houston, TX 77210  
Phone 281-293-6600

October 5, 2015

**Craig G. Rennie, Ph.D.**  
Department of Finance  
Sam M. Walton College of Business  
University of Arkansas  
Fayetteville, AR 72701

Dear Sir,

Phillips 66 is a diversified energy manufacturing and logistics company with a portfolio of integrated businesses: Midstream, Chemicals, Refining, and Marketing and Specialties. A deep understanding of these businesses enables the company to grow and allocate capital to the best opportunities.

Phillips 66 employs 14,000 people worldwide and we believe our greatest asset is the capability of our people. As a global leader, Phillips 66 has a range of career opportunities in multiple fields. As part of our workforce planning and talent acquisition strategy, we attract qualified and diverse talent through strong partnerships with distinguished colleges and universities—including the University of Arkansas, leveraged outreach programs, robust recruiting model and broad technology solutions.

~~At Phillips 66, we are committed to providing the training and resources necessary for employees at all levels to be successful in their roles and reach their fullest potential. We are also supportive of educational courses and programs, such as the proposed Energy Finance concentration at the University of Arkansas, that aim to provide students with an understanding of the key drivers, risks and challenges of the energy industry.~~

Sincerely,

A handwritten signature in cursive script that reads "Ashley Jones".

Ashley Jones

**From:** White, T. [mailto:T.White@johnzink.com]  
**Sent:** Monday, September 21, 2015 5:36 PM  
**To:** Craig Rennie <CRennie@walton.uark.edu>  
**Cc:** Ek, Andrew <Andrew.Ek@kochind.com>  
**Subject:** RE: Thank you note - and request for survey plus letter supporting new energy finance concentration

Good afternoon Dr. Rennie,

It is a pleasure to spend time with your students, they are always very engaged and you are extremely supportive of our recruiting initiatives.

I shared your letter and survey with our College Relations Manager, Andy Ek. Please see attached the completed survey. Don't hesitate to reach out to either of us if you have any questions or if there is something more we can do to support this great program you are developing.

Also as I mentioned here is a link to the Charles Koch Institute <http://www.charleskochinstitute.org/>

Very Respectfully,

**"T" White**  
*Learning and performance Leader*  
John Zink Hamworthy Combustion  
11920 East Apache Street | Tulsa, OK 74116  
T: 918.234.2753  
F: 918.234.1972



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Re: Proposed New Energy Finance concentration as part of Finance Major Program at the Sam M. Walton College of Business, University of Arkansas

Dear Craig, I understand you are considering adding a new Energy Finance concentration as part of Finance Major Program at the Sam M. Walton College of Business, University of Arkansas. I believe this is a great idea. I was on the Advisory Council for a similar program at the University of Texas at Austin. The program will provide an advantage to finance majors who want to focus in energy finance. Many of the students we currently hire into our group have no industry knowledge. Joining our group with that knowledge would definitely benefit us. I could see commercial banks, oil & gas companies, etc. also having interest in graduates with this type of degree.

Let me know if you need any additional color.

Regards,

**Keith J. Behrens**  
***Managing Director & Group Head***  
**Energy Investment Banking Group**  
**Stephens Inc.**  
**300 Crescent Court, Suite 600**  
**Dallas, TX 75201**  
**(214) 258-2762 (direct)**  
**(214) 258-2750 (fax)**  
**(469) 371-5253 (cell)**  
**Email: [keith.behrens@stephens.com](mailto:keith.behrens@stephens.com)**

**From:** Willoughby, Terri L [mailto:terri.l.willoughby@exxonmobil.com]

**Sent:** Wednesday, October 07, 2015 8:10 AM

**To:** Craig Rennie <CRennie@walton.uark.edu>

**Cc:** Thomas, Sasha N <sasha.n.thomas@exxonmobil.com>

**Subject:** Energy Finance Concentration

Craig,

It was a pleasure to attend the Walton Career Fair last week. With your help, we are progressing interviews for several candidates.

As discussed, we are supportive of an Energy Finance concentration that focuses on corporate finance. For our financial management leadership program, we seek candidates with strong analytical skills and an accounting foundation that includes Intermediate Accounting.

Happy to discuss further. Thank you again for your help in identifying Walton candidates!

Terri

**From:** Richard Howard [mailto:rhoward@newprospect.com]  
**Sent:** Wednesday, September 30, 2015 5:57 PM  
**To:** Craig Rennie <CRennie@walton.uark.edu>  
**Cc:** @Robert Zeiler (rzeiler@newprospect.com) <rzeiler@newprospect.com>  
**Subject:** Employer Needs Survey Form 091015 UA

Dr. Rennie,

Robert Zeiler asked that I participate in the survey. I was glad to do so as I am a UA graduate. I believe that this degree program would be very worthy and rewarding for students desirous to enter the oil and gas sector in the accounting or finance side of the business. I can attest to the fact that this specialized field is extremely understaffed. Energy sector accounting and finance people are hard to find, especially in Arkansas.

If I can be of further assistance, please do not hesitate to contact me.

Regards,

Richard Howard  
479-783-6734

