

CRA MARIN CHAPTER NEWS



Chevron Retirees Association
P. O. Box 6477
San Rafael, CA 94903-0467
Web Site: marincra.com

April 2018

MEETING NOTICE

The next luncheon meeting, on Wednesday, May 9th, will be held at The Club Restaurant at McInnis Park, 350 Smith Ranch Road, San Rafael. Our speaker will be Herbert Heller, an Auschwitz survivor. Lunch will be choice of (1) Club Salad with Chicken, Butter Lettuce, Dried Cranberry, Blue Cheese Crumbles & Mandarin Oranges, tossed with Balsamic Dressing; or (2) Pork Scaloppini Boneless Cutlet with Mushroom Sauce, served with Starch and Vegetables; or (3) Grilled Salmon with Mango Papaya Salsa, served with Starch and Vegetables; all with Vanilla Gelato Dessert, coffee, and iced tea. The cost will be \$30 per person. *If you are receiving this newsletter by e-mail, we suggest that you immediately print the luncheon reservation page so that you won't forget it.*

PRESIDENT'S MESSAGE

For those of you who attended our February luncheon, you were treated to an excellent talk by Joe Geagea of Chevron. Everyone who commented on his talk said that it was one of the best programs we have had.

Our upcoming speakers are, for May 9, Herb Heller, an Auschwitz survivor, and for August 8, Tom Stienstra, the San Francisco Chronicle Outdoors columnist, so mark your calendars now. Both are very capable speakers and I hope we have a large turnout. If you know of other retirees who have not been to our meetings, please make an effort to invite them to attend.

We have submitted two nominations from our Chapter for the Chevron Public Service Awards this year-- Elaine Yamaguchi and Tom Hecht – and we wish them good luck with their endeavors. Volunteering is very important to CRA and to the Corporation so we would like any reports of your volunteering and your organizations to “advertise” your efforts.

A note on Benefits – if you need assistance for Chevron Retiree benefits, you may call Lezley Barth. For contact info, see the CRA Website. Also, OneExchange has a new name and is now called VIA Benefits.

I would like to invite any of our members to attend our next Board meeting to be held Monday, June 11 at 10AM at the Marin Civic Center Room 410B. There you can see how we operate, discuss plans for future speakers and discuss ways to improve our organization. This is an opportunity for you to help shape the organization and to expand our views. We encourage anyone to present new ideas and activities which will be of benefit to all Marin retirees and thereby support our membership rolls. We also discuss any changes that affect members that come from the National organization or from Chevron Corporation itself and how we can implement those changes or voice our opinions. We welcome you all. Please see me (or any Board member) at the next luncheon for any details or to answer any questions you have.

As always, I ask for input for our newsletter, by your submitting tidbits of your vacation, trips, volunteer activities and other items that our members would enjoy reading about. We can post them on our website and photos and pictures can also be included.

Hope to see you all at our May luncheon.

Ron Schafer, President

ELECTRIC VEHICLES

Many thanks to Joe Geagea for his interesting talk at our February luncheon. In answer to a question about electric vehicles, his staff forwarded the following projections:

Chevron's perspective, from the strategic planning group:

Our current reference case projections have EVs getting to 10 percent of new vehicle sales by 2035 in the U.S. Note that this will not be evenly distributed across the country. CA is expected to lead EV adoption with EVs reaching nearly 25 percent of vehicle sales in the state by 2035.

On the impact of EVs on the oil market:

Electric vehicle (EV) sales growth continued to soar last year, increasing 45% from 2016, while total new light vehicle (LV) sales increased just 1%. While the sales growth rate is eye-catching, it is still from a small base. Adding in the one million EVs sold in 2017 with those already on the road, the global EV fleet at the beginning of 2018 stood at about 2.8 million. By comparison, the oil-powered LV fleet was about 1.3 billion. The EV fleet is still tiny—just 0.2% of the global LV fleet—and the impact on oil demand is small as well, but it is growing. A rough estimate is that EVs displaced about 50,000 b/d of oil consumption in 2017. In other words, if there were no EVs, oil demand would have been 50,000 b/d higher. Keep in mind 50,000 b/d is smaller than rounding errors in a global refined product market of about 86 MM b/d and a total liquids market that will reach 100 MM b/d this year.

NEW CHAPTER MEMBERS

Since our last newsletter we have gained one new member, Jim Rutherford. We also have five newly reinstated members:

Ignatius Chan
Antonia Moreno
Karyn Nelson
Bruce Stein
Gary Westover

Welcome back!

Per our records, there are still 24 people who were members last year and who have not yet renewed their membership for this year. Our Membership Chair, Brad McCullough, will be sending an email to those individuals from the email address marincramembership@gmail.com. Everyone - please add this email to your approved list so our emails do not go to your spam folder as we intend to be more proactive and individualized with our renewal notices. Thank you.

QUALIFIED CHARITABLE DISTRIBUTIONS

Under the new tax law, if we itemize our deductions, we will be able to deduct no more than \$10,000 in state and local taxes. Many of us have paid off our mortgages and, unless we have significant medical expenses, we may not have enough itemized deductions to match or exceed the new standard deduction of \$13,300 for a single senior or \$26,600 for a senior couple. Many of us will thus take the standard deduction rather than itemizing. That means that any charitable donations we make do us no good, tax-wise.

But there is an alternative. If you have a regular IRA and are over 70-1/2 years old, you have to take a Required Minimum Distribution (RMD) each year from your IRA. You can make charitable donations directly from your IRA, called Qualified Charitable Distributions (QCD). They count against your RMD and reduce the taxable amount of the RMD. Thus you can reduce your taxable income and can take the new larger standard deduction as well. Another potential benefit is that, in reducing your adjusted gross income, you may reduce the surcharge applied to the premiums for Medicare Parts B and D for higher income taxpayers.

We are not qualified to give tax advice. You should contact your tax professional to see if this would work for you.

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Chevron Announced Increase in Quarterly Dividend

Jan. 31, 2018 – The Board of Directors of Chevron Corporation (NYSE: CVX) today declared a quarterly dividend of one dollar and twelve cents (\$1.12) per share, payable March 12, 2018, to all holders of common stock as shown on the transfer records of the Corporation at the close of business February 16, 2018. This increase puts Chevron on track to make 2018 the 31st consecutive year with an increase in annual dividend payout.

Chevron Issues Second Climate Report for Investors

March 1, 2018 – Chevron Corporation (NYSE: CVX) today published its second report describing the company's approach to managing climate change risks and its resilience under a low carbon scenario. Titled Climate Change Resilience – A Framework for Decision Making, the publication builds on the company's prior report on managing climate change risks and provides more detail on the company's approach to governance, risk management, strategic planning and emission reduction investments and activities, including key metrics.

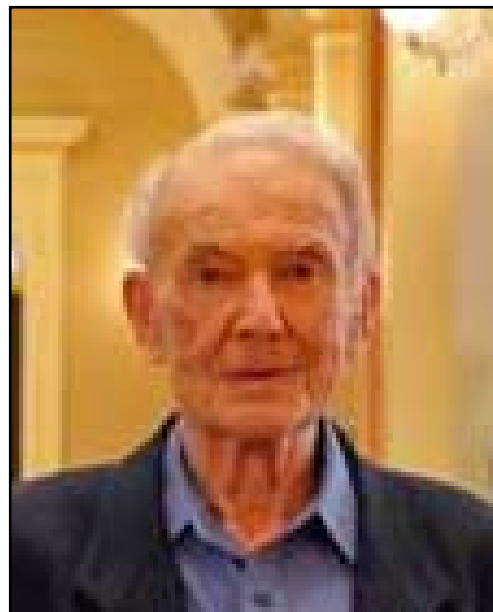
The report summarizes Chevron's work to test the competitiveness of its current assets under multiple scenarios, including some of the most restrictive greenhouse gas reduction proposals such as the Sustainable Development Scenario from the International Energy Agency. The results demonstrate that the company's portfolio, due to its maturity and diversity across assets and geographies, is resilient in a wide variety of possible scenarios and enables Chevron to be flexible in response to potential changes.

ATTENDANCE AT FEBRUARY 2018 LUNCHEON

Kirk Beales	Bruno Franchetti	Bob Innes	James McGeehan	Bill Schultz
Don Beers	Sandy Guldman	Harbo Jensen	Brant Miller	John Shook
Connie Berto	Tom Guldman	Dave Johnson	Rich Moore	Bruce Stangeland
Frank Berto	Tom Hecht	Patty Jones	Tim Mossteller	Bruce Stein
Bruce Beyaert	Kathy Hecht	Wayne Jones	Alphonzo Nelson	Jim Tighe
Laura Borrman	Bob Hinds	John King	Paul Premo	Dick Sullivan
Lyle Borcherding	Pat Hines	Alan Klaassen	Gary Price	Heidi Wilbert
Nick Clark	Terry Hines	Harris Kluksdahl	Art Ravicz	Russ Wilbert
Sue Clark	Bruce Hopper	David Lesnini	Maggee Revenko	Dick Wuopio
Clifford Detz	Jay Hubert	Bill Long	Victor Revenko	
Mike Elgie	Mike Hughes	Brad McCullough	Mike Ring	
Roy Enos	Violet Hughes	Roger McGee	Chuck Ruby	

MAY LUNCHEON SPEAKER

Our May speaker will be long-time Marin resident Herbert Heller. Born in Czechoslovakia, his family moved to Prague and from there were later taken to Auschwitz. He escaped from Auschwitz and, with his mother, came to the US after the war. He was the owner of Heller's Baby News in San Rafael, for over 50 years.



LUNCHEON INFORMATION

Date: Wednesday, May 9th, 2018
 Place: The Club Restaurant at McInnis Park, San Rafael.
 Time: 11:00 AM No-host bar and fellowship
 12:00 PM Luncheon
 12:45 PM Program
 2:00 PM Adjourn.

Our program: Herbert Heller, Auschwitz survivor

Luncheon: Choice of (1) Club Salad with Chicken, Butter Lettuce, Dried Cranberry, Blue Cheese Crumbles & Mandarin Oranges, tossed with Balsamic Dressing; or (2) Pork Scaloppini Boneless Cutlet with Mushroom Sauce, served with Starch and Vegetables; or (3) Grilled Salmon with Mango Papaya Salsa, served with Starch and Vegetables; all with Vanilla Gelato Dessert, coffee, and iced tea. **(Anyone who needs a vegetarian meal may write a note on this sheet. We can accommodate you.)**

Cost: \$30 per person. (The Club Restaurant has raised our luncheon cost, effective January 1, so we must increase our charge to \$30 from \$29.)

Please return the reservation form with payment by May 2nd. To request cancellation with refund after that date or to inquire about space available, telephone Bill Schultz at 415-883-5488, Mike Elgie at 415-939-5601, or Pat Hines at 415-720-6063.

Luncheon Reservation May 9th and Annual Dues Renewal

<u>Name</u>	<u>Club Salad</u>	<u>Pork</u>	<u>Salmon</u>
Member: _____			
Spouse or Guest _____			

E-mail address: (unless you have already given it to us) _____

Luncheon Cost: \$30 per person (increased due to restaurant increase)
 Luncheon: _____ Reservations at \$30 \$ _____

PLEASE NOTE: Use the next lines only if you have not yet paid 2018 dues.

2018 Dues for Retiree or Surviving Spouse, newsletter mailed first class, \$16 _____

OR 2018 Dues for Retiree or Surviving Spouse, newsletter e-mailed, \$12 _____

2018 Dues for Spouse of Member (optional), \$5 _____

Total \$ _____

Make your check payable to Chevron Retirees Association.

Members without Internet access: Check this line if you would like a printed copy of *Encore* brought to the luncheon for you. (Funds not available for mailing.) _____

Members needing a ride to luncheon: Call Ron Schafer at 415-388-1590 or Bill Schultz at 415-883-5488 and we will try to arrange transportation.

Mail to: Chevron Retirees Association
 Box 6477
 San Rafael, CA 94903-0467.

LINKS

CRA Marin Chapter: www.marincra.com

Chevron Retirees: www.chevronretirees.org.

Chevron: www.chevron.com.

Texaco: www.texaco.com.

Caltex: www.caltex.com.

Chevron Advocacy Network: www.chevronadvocacynetwork.com/

MetLife Long Term Care: <http://www.metlife.com>.

For recreation activities for Bay Area retirees: <http://chevrec.chevron.com>.

For Discounts & Deals: <http://chevrec.chevron.com/deals/default.asp>.

The company store: <http://www.chevronstore.com>.

Benefits Connection website: <http://hr2.chevron.com>.

CVX and other Chevron publications: <http://www.chevron.com/news/publications>.

Gulf retirees may be interested in checking out the web page on Gulf history: www.gulphistory.org.

Learn about the Company's historical milestones: www.chevron.com/history.

UnitedHealthcare: <http://www.uhc.com>.

BlueCross BlueShield: <http://bcbs.com>.

Medicare: <http://www.medicare.gov>.

Energy issues: www.willyoujoinus.com.

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