

CRA MARIN CHAPTER NEWS



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

January 2019

MEETING NOTICE

The next luncheon meeting, on Wednesday, February 13th, will be held at The Club Restaurant at McInnis Park, 350 Smith Ranch Road, San Rafael. Our speakers will be John Harper, Chevron Historian, and Maura Matthews, archivist. Lunch will be choice of (1) Chicken Toscana with wine, mushrooms and artichoke hearts ; or (2) Pot Roast with mashed potatoes and vegetables ; or (3) Grilled Salmon with mango papaya salsa served with starch and vegetables ; all with Vanilla Gelato , coffee, and iced tea. The cost will be \$31 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.*

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.

PRESIDENT'S MESSAGE

Happy New Year to all of you. I am pleased to announce that Jim Tighe has joined our Board and that Pat Hines has agreed to resume her Board responsibilities as Second Vice President. Thanks to both for volunteering.

This year's resolutions for 2019 are as follows:

The first is to mark your calendars for Marin CRA luncheon dates—Wednesdays, February 13, May 8, August 14, and November 13. We want to continue the having excellent speakers as we had in 2018. Also mark December 14 for the Graduates Lunch in Concord. Later in this newsletter you will find a summary of Mike Wirth's remarks, compiled by Steve Bergtholdt, East Bay Chapter President. It is worth noting that the Chairman's remarks recognized the importance of CRA members' contribution to volunteer work and to membership in the Chevron Advocacy Network.

The second resolution is to submit your dues if you haven't already. You can use your reservation form for the February luncheon and include it with payment for the lunch. (Sorry that The Club has raised prices.)

The third resolution is to volunteer for an organization. Don't forget that your time can count as a contribution to Humankind matching funds, if qualified.

The fourth resolution is to join the Chevron Advocacy Network if you are not yet a member. This is a way to get "real" information about our industry and facts to have a reasonable discussion with your friends and neighbors (even strangers). You don't have to commit to take action, but it is worthwhile having "real" information at hand.

Also, please "save the date" for a CRA get-together Sunday May 26 to see a matinee performance by the Ross Valley Players, "Incidents in the Wicked Life of Moll Flanders. Vic Revenko has arranged this for us and to meet in the garden with a speaker before the play. This is a BYO lunch event as it was a couple of years ago. We will be extending the invitation to other CRA chapters as well. More details will follow – but pencil it in on your calendar.

Our next luncheon will include Election of Officers. If any of you wish to nominate anyone from our Chapter for one of the positions, please let Bill Shultz know.

Ron Schafer, President

Graduates Lunch Comments by Mike Wirth, CVX Chairman and CEO, 12-14-18
(captured by Steve Bergtholdt, President of East Bay CRA Chapter)

Good afternoon. I want to first reiterate Kathleen (Henschel's) endorsement of the Chevron Advisory Network, CAN. An unfortunate sign of the times is that truth is not a requirement to spread information. CAN is important because it combats misinformation.

I would also like to thank CRA for representing the values and reputation of Chevron. Our retirees continue to create a halo effect for Chevron. I have heard multiple people say, "Not sure I like Chevron but I've never met a Chevron person I didn't love."

Last year at this time, Brent Crude oil was \$63.65/bbl; it is \$61.18 today. But, natural gas was \$2.68 last year and is \$3.95 today.

Oil prices continue to be moved by supply/demand/politics. Prices were up earlier this year on OPEC cuts, then Iran sanctions. Higher prices led OPEC to increase production. That, along with a continued non-OPEC production increase, led to the current over-production and price drop. It appears that OPEC will again cut production and support a \$60+ price. Chevron is planning on crude <\$100 for the long term.

The U.S. is exporting oil for the first time in 75 years. U.S. production increased 1.6 MBPD in 2018. Only Qatar and Australia export more natural gas than the U.S. Chevron's Permian basin has increased from 180 to 340 KBPD and will be 600+ by 2022.

Electric vehicles are increasing but total ~3 Million vehicles out of 1.2 Billion, world-wide (less than 0.3%).

No fatalities in any of Chevron's operations last year—1st time in the company's history! We are focusing on making improvements after investigations of incidents that didn't happen...but could have.

Earnings in 2018 = \$11B through 3Q's. In 2017, earnings in the first 3Q's totaled \$6B. We have reduced our debt, increased the dividend, and repurchased stock. The stock price has been disappointing. Feedback from our investors meeting was we need to demonstrate better capital discipline and provide consistent earnings results...and we will.

Our major projects include completion of the H2 plant facilities in Richmond (groan from the audience). Yes, it has been a long time coming, as many of you are aware. We also started another LNG train in Australia (Wheatstone) and had first oil from Bigfoot in the GOM. We obtained several upstream positions in Mexico and have 100 service stations there... on our way to 600.

For 139 years Chevron has been in the business of reliable, affordable energy...we are hard at work to do this even better and safer in the future.

Q & A (~300 people in attendance):

1. Venezuela?

N. Dakota now produces more oil than Venezuela. Chevron is a non-operating partner on 2 production facilities that total ~60KBPD.

2. Ecuador resolved?

Nearly. Lead lawyer for the plaintiff has been disbarred (audience applause).

3. CVX role in rescue of Thailand soccer players trapped in cave?

We have under-advertised our role but there is a video on our website (sjb note: the company would not release it to the public but did release a written summary to CRA, 'snipped' to the end of these notes.) We had Drilling engineers involved in drilling to divert water and provide air and 3 CVX divers.

4. Neutral Zone?

Between Saudi Arabia and Kuwait...CVX operated facilities that pay royalties 50-50. Kuwait in dispute—refused visas-- s/d for 3 years but Saudi requires we still pay the workers. Currently, it is a tax write-off.

5. World beyond Oil?

Yes, Chevron is anticipating and investing conservatively in all new energy sources –wind, solar, biomass—until we determine where the future energy winners are (economic without subsidies). The world is in a constant energy transition from animal waste, wood, and peat to coal and oil, gas and nuclear, wind, and solar... Population continues to grow from 7 Billion today to 9 Billion forecast for 2040. Even as the new energy sources arrive, the old energy sources continue to play a role.

6. Retirees Humankind Matching?

I don't know why Chevron will match an employee up to \$10K but only match a retiree up to \$3K of charitable giving per year. I will check on it and get back to you.

Holiday wishes for all of you, including a happy and healthy New Year.

(Continued on page 3)

DRIBBLES & SCRIBBLES

Bill Schinski: Still actively engaged in R&D Projects via 2 collaborations and consulting jobs. I also serve as a senior member of Rutgers University Faculty Advisory Board.

Karyn Nelson: I miss John who passed away in 1999. I am keeping busy with beach life with daughter Joanna Nelson, PhD, her husband and 2 grandchildren - Leor 12 and Aolani 9.

W.G. (Bill) Hohlt, Supply & Distribution Dept. Retired 1999: I am still a volunteer for the Nevada Northern Railway National Historical Landmark in Ely, NV. Last year I put in over 1,000 hours in volunteer time, mostly as a Conductor.

Ed Keeling: Age and health issues have slowed Ed down considerably.

VOLUNTEER OPPORTUNITIES

Come volunteer with Chevron employees. There are several opportunities set up by Chevron that are located in Richmond where the need is very great. Full details are located in Chevron Humankind, but summaries are located in this Google Document (<https://docs.google.com/document/d/1pMwBSlx2pFjhT7sHDSx9CybbbUJX1zkcus8xkiuJXH4>). This list is updated every 1-2 months.

QUOTES WORTH REMEMNERING

Everybody is a genius, but if you judge a fish by its ability to climb a tree it will live its whole life believing that it is stupid. – Albert Einstein

Even if you are on the right track, you will get run over if you just sit there. – Will Rogers

The greatest danger to us is not that our aim is too high and we miss it, but that it is too low and we reach it. – Michelangelo

If you can't explain it simply enough, you don't understand it well enough. – Albert Einstein

If you are afraid of failure, you don't deserve to be successful. – Charles Barkley

We can complain because rose bushes have thorns or rejoice because thorn bushes have roses. – Abraham Lincoln.

The people who are crazy enough to think they can change the world are the ones who do. – Steve Jobs.

Forgive others not because they deserve forgiveness, but because you deserve peace. – Buddha.

When you talk you are only repeating what you know. When you listen, you may learn something – Dalai Lama.

ATTENDANCE AT THE NOVEMBER 2018 LUNCHEON

Kirk Beales
Don Beers
Stu Brown
Nick Clark
Sue Clark
Carol Elgie
Mike Elgie
Bruno Franchetti
Lew Gibbs
Tom Guldman
Chuck Hartquist
Pat Hines

Bruce Hopper
Jay Hubert
Robert Innes
Patty Jones
Wayne Jones
Bob King
Alan Klaassen
Victor Kurkov
David Lesnini
William Long
Brad McCullough
Jim McGeehan

Tim Montgomery
Tim Mossteller
Bernie Mulaskey
Gerry Nacamuli
Christina Oldenburg
Chuck Oldenburg
Joyce Peterson
Paul Premo
Gary Price
Bob Rettig
Victor Revenko
Ron Schafer

Christie Smith
Dixon Smith
Diane Rosenberger
Larry Rosenberger
- speaker
Norm Schoenstein
Tom Schoenstein
Bill Schultz
Ginny Schultz
Lillian Smithson
Bruce Stangeland

Bruce Stein
Dick Sullivan
Jim Tighe
Heidi Wilbert
Russ Wilbert
Dick Wuopio

FEBRUARY LUNCHEON SPEAKERS

Our speakers will be John Harper, Chevron Historian, and Maura Matthews, archivist. Did you know that Texaco was one of the first companies to have an Historian? Take a walk through the history of Chevron and all its legacy companies from first oil, to first gas stations, to the rich history of Chevron's contribution to the Bay Area including the building of the Golden Gate Bridge, and the 1922 time capsule retrieved from 225 Bush in the 1990's.

LUNCHEON INFORMATION

Date: Wednesday, February 13th, 2019
 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 speakers: John Harper, Chevron Historian, and Maura Matthews, archivist.

Luncheon: Lunch will be choice of (1) Chicken Toscana with wine, mushrooms and artichoke hearts; or (2) Pot Roast with mashed potatoes and vegetables; or (3) Grilled Salmon with mango papaya salsa served with starch and vegetables; all with Vanilla Gelato, coffee, and iced tea (**Anyone who needs a vegetarian meal may write a note on this sheet. We can accommodate you.**)

Cost: \$31 per person

Please return the reservation form with payment by February 1st. 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 February 13th and Annual Dues Renewal

| | <i>Name</i> | <i>Chicken Toscana</i> | <i>Pot Roast</i> | <i>Salmon</i> |
|-----------------|-------------|------------------------|------------------|---------------|
| Member: | | | | |
| Spouse or Guest | | | | |

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

Luncheon Cost: \$31 per person (increased due to restaurant increase)

Luncheon: _____ Reservations at \$31 \$ _____

PLEASE NOTE: Use the next lines only if you have not yet paid 2019 dues.

2019 Dues for Retiree or Surviving Spouse, newsletter mailed first class, \$16 _____

OR 2019 Dues for Retiree or Surviving Spouse, newsletter e-mailed, \$12 _____

2019 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.

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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/

Chevron Humankind: <https://chevron.yourcause.org>

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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