

CRA MARIN CHAPTER NEWS



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

April 2019

MEETING NOTICE

The next luncheon meeting, on Wednesday, May 8th, will be held at The Club Restaurant at McInnis Park, 350 Smith Ranch Road, San Rafael. Our speaker will be Greg Poulos, maritime law attorney. Lunch will be choice of (1) Chicken Caesar Salad: romaine lettuce, croutons and traditional dressing; or (2) Pork Scaloppini: boneless cutlet, mushroom sauce, starch and vegetable; or (3) Grilled Salmon with mango papaya salsa served with starch and vegetables ; all with Strawberry Sundae, 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

Our next luncheon meeting is May 8 (Wednesday as usual). Our membership has grown but we have many more retirees in Marin who do not come to the quarterly luncheons, so, of those you know, urge them to join us. Our Marin list is quite extensive. We'd be willing to get rides for them if needed. Thanks to those of you who have paid their dues for the year!

The next meeting's speaker is Greg Poulos, who is a maritime law attorney, and has covered cases in which Chevron has been a participant. Those of you who know about shipping might find it enjoyable, and all of us who have served in the capacity of oil spill teams, environmental cleanup, and other "disasters" will enjoy Greg's talk. I look forward to his talk and to seeing you there.

There was a statistic the other day about how many people do volunteer work in some capacity. It was 1 in 4. That's a significant number and I hope we are doing our part. If you can, please volunteer for an organization (and then let us know about it). Remember, your time will qualify for a Chevron contribution.

Once again, I urge you to join the Chevron Advocacy Network (CAN) if you haven't done so. We are recognized for participation by Chevron's management and it helps us achieve support for our benefits.

Since you have already marked your calendars for May 26 (Sunday) to attend the Ross Valley Players performance, I just want to remind you to send in your reservations.

As a correction to a previous date, the Chevron Graduates will be held December 13 at 11 AM, so correct you calendars for this event.

Be sure to check all the CRA websites – there's a lot of info there that we can't cover in this newsletter. Hope you all attend May 8.

Ron Schafer, President

Chevron Issues Update to Climate Report for Investors

Feb. 7, 2019 – Chevron Corporation (NYSE: CVX) today published an update to its March 2018 report describing the company’s approach to managing climate change risks and its resilience under a low carbon scenario. The update supplements Climate Change Resilience: A Framework for Decision Making with new information on the company’s governance framework and climate change related actions and investments.

“This update highlights work we are doing to address climate change risks to our business and new opportunities we’re pursuing. It incorporates responses to some of the thoughtful insights stockholders have shared with us during our engagements,” said Michael Wirth, Chevron’s chairman and chief executive officer. “We look forward to ongoing conversations on how we are managing climate risks to our business and taking on new opportunities to reduce greenhouse gas emissions and develop lower carbon energy.”

In response to discussions with investors and other stakeholders, Chevron is providing more insight on climate change governance. This includes information about how the Board of Directors and executive leadership exercise their oversight responsibilities with respect to climate change.

The Board established greenhouse gas emissions performance measures that will be a factor in determining compensation for executives and nearly all other employees beginning in 2019. The metrics aim to reduce methane emissions intensity by 20 to 25 percent and flaring intensity by 25 to 30 percent from 2016 – 2023, aligned with the timing of milestones in the Paris Agreement. The intensity will be measured based on Chevron’s equity ownership of oil and gas assets, not just the projects over which Chevron has operational control. Chevron will report on annual achievement of methane and flaring performance measures as part of its Annual Proxy Statement in 2020.

The company has also created an Environmental, Social and Governance (ESG) team which regularly engages with investors and other key stakeholders to understand and respond to ESG reporting preferences. Chevron continues to align its reporting with the framework outlined by the Financial Stability Board’s Task Force on Climate-Related Financial Disclosures (TCFD).

“We take our corporate responsibility seriously. I am pleased that Chevron is providing this update to its previous reports on climate risks. In prior engagements with stockholders, I have reinforced the important role the Board plays in overseeing Chevron’s management of climate change risks and its assessment of opportunities,” said Dr. Ronald Sugar, lead independent director for Chevron’s Board of Directors.

Additionally, in 2018, the company joined the Oil and Gas Climate Initiative, a global collaboration focused on industry’s efforts to address climate change issues. Chevron continues to invest in companies and technology designed to lower emissions and advance lower-carbon business opportunities.

Chevron Announces Agreement to Acquire Anadarko

SAN RAMON, CA, April 12, 2019 – Chevron Corporation (NYSE: CVX) announced today that it has entered into a definitive agreement with Anadarko Petroleum Corporation (NYSE: APC) to acquire all of the outstanding shares of Anadarko in a stock and cash transaction valued at \$33 billion, or \$65 per share. Based on Chevron’s closing price on April 11th, 2019 and under the terms of the agreement, Anadarko shareholders will receive 0.3869 shares of Chevron and \$16.25 in cash for each Anadarko share. The total enterprise value of the transaction is \$50 billion.

The acquisition of Anadarko will significantly enhance Chevron’s already advantaged Upstream portfolio and further strengthen its leading positions in large, attractive shale, deepwater and natural gas resource

(Continued on page 3)

basins. Furthermore, Western Midstream Partners, LP (NYSE: WES) is a successful midstream company whose assets are well aligned with the combined companies' upstream positions, which should further enhance their economics and execution capabilities. "This transaction builds strength on strength for Chevron," said Chevron's Chairman and CEO Michael Wirth. "The combination of Anadarko's premier, high-quality assets with our advantaged portfolio strengthens our leading position in the Permian, builds on our deepwater Gulf of Mexico capabilities and will grow our LNG business. It creates attractive growth opportunities in areas that play to Chevron's operational strengths and underscores our commitment to short-cycle, higher-return investments." "This transaction will unlock significant value for shareholders, generating anticipated annual run-rate synergies of approximately \$2 billion and will be accretive to free cash flow and earnings one year after close," Wirth concluded. "The strategic combination of Chevron and Anadarko will form a stronger and better company with world-class assets, people and opportunities," said Anadarko Chairman and CEO Al Walker. "I have tremendous respect for Mike and his leadership team and believe Chevron's strategy, scale and operational capabilities will further accelerate the value of Anadarko's assets."

(Read the full press release at chevron.com)

Humor Section

Build THE WALL?

Physicians were unable to reach a consensus: Should the U.S. build THE WALL? The Allergists were in favor of scratching it, but the Dermatologists advised not to make any rash moves. The Gastroenterologist's had sort of a gut feeling about it, but the Neurologists thought the proponents had a lot of nerve. Meanwhile, Obstetricians felt certain everyone was laboring under a misconception, while the Ophthalmologists considered the idea shortsighted. Pathologists yelled, "Over my dead body!" while the Pediatricians said, "Oh, grow up!" The Psychiatrists thought the whole idea was madness, while the Radiologists could see right through it. Surgeons decided to wash their hands of the whole thing and the Internists claimed it would indeed be a bitter pill to swallow. The Plastic Surgeons opined that this proposal would "put a whole new face on the matter." The Podiatrists thought it was a step forward, Anesthesiologists thought the whole idea was a gas, and those lofty Cardiologists didn't have the heart to say no. In the end, the Proctologists won out, leaving the entire decision up to the folks in Washington!

Strategic planning

A woman ran a red traffic light and crashed into a man's car. Both of their cars were demolished but, amazingly, neither of them was hurt.

After they crawled out of their cars, the woman said; "Wow, just look at our cars! There's nothing left, but, fortunately, we are unhurt. This must be a sign from God that we should meet and be friends and live together in peace for the rest of our days."

ATTENDANCE AT THE FEBRUARY 2019 LUNCHEON

Kirk Beales
Don Beers
Stu Brown
John Dewes
Bruno Franchetti
Lewis Gibbs
Kathy Henschel

Robert Hinds
Bruce Hopper
Jay Hubert
Mayme Hubert
Harbo Jensen
Bob King
John King
Victor Kurkov

Bill Long
Gary Masada
Maura Matthews
(speaker)
Brad McCullough
Jim McGeehan
Tim Montgomery
Rich Moore

Tim Mossteller
Bernie Mulaskey
Henry Newhall
Chuck Oldenburg
Cristina Oldenburg
Paul Premo
Gary Price
Vic Revenko

Lisa Savio
Ron Schafer
Bill Schultz
John Shook
Lillian Smithson
Bruce Stangeland

MAY LUNCHEON SPEAKER

Greg Poulos is an attorney specializing in maritime law. He has represented vessel owners and underwriters in maritime casualty matters including collisions, groundings, allisions, dock damage, and oil pollution incidents and response.

The man replied, "I agree with you completely. This must be a sign from God!"

The woman continued, "And look at this, here's another miracle. My car is completely demolished, but my bottle of 75-year-old Scotch is not broken. Surely God meant for us to drink this vintage delicacy and celebrate our good fortune." She then handed the bottle to the man.

The man nodded his head in agreement, opened the Scotch, drank half the bottle, then handed it back to the woman. The woman took the bottle, immediately put the cap back on, and handed it back to the man.

The man asked, "Aren't you having any?"

She replied, "Nah. I think I'll just wait for the police."

Many years ago, Adam ate the apple.

Marital Humor

A prospective husband in a book store asks, "Do you have a book called 'Husband, the Master of the House'?" Sales girl: "Fiction and comics are on the 2nd floor!"

Someone asked an old man: "Even after 70 years, you still call your wife – darling, honey, luv. What's the secret?"

Old man: "I forgot her name and I'm scared to ask her."

When a married man says, "I will think about it." – he really means that he doesn't know his wife's opinion yet.

Life before the computer era

- Memory was something you lost with age
- An application was for employment
- A program was for a theater or TV show
- A cursor used profanity
- A keyboard was a piano
- The web was a spider's home
- A virus was the flu
- A CD was a bank account
- A hard drive was a long road trip
- A mouse pad was where a mouse lived

DRIBBLES AND SCRIBBLES (FROM BRAD)

1. Larry Santucci:

- o - BS and MS in Civil Engineering, Cornell University
- o - Worked in Asphalts Group at Chevron Research for 32 years. Managed group 1984-1992
- o - Asphalt Consultant 1993-2013
- o - Worked at Pavement Research Center, UC Berkeley 1996-2013
- o - Married (60 years), 3 children

Ignatius Chan: We are enjoying a happy, active retirement; travelling whenever there is a good deal, playing tennis 3-4 times a week. We moved to a diverse community at the edge of Silicon Valley in 2012. The international cuisine is great here, especially the quality of Asian restaurants!

NOTE ON VOLUNTEERING FROM BRAD

Come volunteer with current employees! Chevron has lots of volunteering opportunities throughout the year and you are welcome to join in the fun. These are all 1-time events no regular commitment required. We have extracted the volunteering activities located in the Bay Area that are listed in [Chevron Human-kind](https://chevron.yourcause.com) (<https://chevron.yourcause.com>), plus selected Employee Network events, and put them into a Google document. Find something you like and sign up today. If you have an idea for a CRA volunteer activity, contact Brad McCullough (bjcc2@comcast.net).

For a complete list and more information, click here:

<https://docs.google.com/document/d/1pMwBSIx2pFjhT7sHDSx9CybbbUJX1zkcus8xkiuJXH4>

CRA OUTING

Join your fellow CRA members for a matinee performance of *Moll Flanders* on Sunday, May 26th, performed by the Ross Valley Players at the Barn at the Marin Art & Garden Center in Ross.

The performance is at 2 PM, but come at 1 PM for a BYO picnic lunch in front of the theater, with a talk about the play.

Sign up by May 8th. Tickets are \$27 per person.

Order form:

I request _____ reservations in the name of _____

Total cost at \$27 per ticket (enclose check payable to Chevron Retirees Assn) = \$_____ (enter zero if a season subscriber)

Mail to Chevron Retirees Association, P.O. Box 6477, San Rafael, CA 94903 by May 8th.

Your e-mail address for any follow-up information: _____

By Jennifer Le Blanc
Directed by Ellen Brooks

Moll Flanders

May 23 - June 16, 2019



LUNCHEON INFORMATION

Date: Wednesday, May 8th, 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 speaker: Greg Poulos, maritime law attorney

Luncheon: Lunch will be choice of (1) Chicken Caesar Salad: romaine lettuce, croutons and traditional dressing; or (2) Pork Scaloppini: boneless cutlet, mushroom sauce, starch and vegetable; or (3) Grilled Salmon with mango papaya salsa served with starch and vegetables ; all with Strawberry Sundae, 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 May 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 May 8th

	<i>Name</i>	<i>Chicken Caesar Salad</i>	<i>Pork Scaloppini</i>	<i>Salmon</i>
Member:	_____	_____	_____	_____

Spouse or Guest	_____	_____	_____	_____
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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 \$ _____

2019 Dues: The Membership Chair (Brad McCullough) will send you a note if you owe 2019 dues. You can reach him at marincramembership@gmail.com or send a note to the PO Box below if you have any questions.

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
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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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