

INSIGHT

ISSUE 51 Autumn 2024

INSIDE THIS ISSUE

<i>General</i>	<i>p1</i>
<i>Chairman's letter</i>	<i>p2 -6</i>
<i>Retiree Lunches</i>	<i>p6</i>
<i>New Membership Sec</i>	<i>p7</i>
<i>4 times a bride</i>	<i>p8</i>
<i>Meeting minutes</i>	<i>p9-12</i>
<i>A Donkey story</i>	<i>p12-14</i>
<i>New kid on the block</i>	<i>p15</i>
<i>Company news</i>	<i>p16</i>

The Chevron UK Pensioners' Association is an independent organisation of pensioner members of the Chevron UK Pension Plan. The main purpose of the association is to engage the Company on behalf of members to resolve pension issues.

Date of last supplementation

😊1st Feb 2024😊

NEWS

It is with a heavy heart that I have to tell you that Dave Poulter passed away on Friday 9th August. I had the pleasure of meeting Dave when I joined CUKPA and also on becoming a Trustee Director of the Chevron Pension Plan. I took over as Membership Secretary when Dave decided to relinquish the role he had occupied for many years previously. A further update and tribute to Dave will appear in the Spring issue of Insight next year.

State Pension Age is different

The State Pension Age (SPA) is when you can access your State Pension. It's currently age 66 but rising gradually to age 67 by 6 March 2028. Your exact SPA will depend on when you were born. You can check yours here:

gov.uk/state-pension-age

LETTER FROM THE CHAIRMAN –AUTUMN 2024

Depending upon where you live, often means what sort of summer you have had. Here in Aberdeenshire, 'not too bad' would probably suffice! After a very wet spring, the weather has been very mixed, with weeks of sunshine interspersed with some absolute downpours! I know the west of Scotland has been very wet most of the time! But now already the leaves are beginning to change colour and fall, the swallows are getting ready to leave - and Autumn will soon be upon us. Nothing surer that colder weather will soon be here!

As noted elsewhere in this issue, I am extremely sad to report the passing of our colleague Mr Dave Poulter on 9 August 2024. As many of you will know, Dave was a very well-known and hard-working member of the CUKPA committee over many years and we will all miss his valuable contribution very much indeed. I recently had the privilege of speaking among others at a 'Celebration of Life' for Dave – an excellent service of which Dave would have heartily approved! A proper memorial article will appear in our next issue.

Since the last edition, we sent a further letter to the Company highlighting the need for a further pension supplementation in the wake of the continuing 'cost of living' crisis. We all recognise that normal living expenses continue to be incredibly difficult for almost everyone, including many of our own members/pensioners. While inflation reduced to 2.0% earlier in the summer, it is now slowly creeping up again, currently at 3.1% in July and unfortunately expert opinion appears to suggest a further increase is coming, before things start to improve.

The Association also had an electronic MS Teams meeting with Mr Ashley Sanders of Chevron at Canary Wharf in August, at which all these issues were discussed at length. We also discussed progress with Computashare taking over the custodianship of the Company's share financials and in addition, talked through the impact and outcome of the Chevron Corporation moving their headquarters from San Ramon, California to Houston, Texas over the next five years period. We understand that to obviously demonstrate commitment, the Chief Executive/Chairman and Vice Chairman of the Corporation will be moving to Houston by the end of this year.

The Association committee met in July and had a day's meeting at the Mercure Hotel in Paddington. On this occasion, we were very pleased to welcome a new committee member Mr Steve Wilson to the group. A number of issues were explored and discussed, including again the 'cost of living' crisis, inflation, arrangements for the AGM, the Risk Register for the Association and also the movement of the Company from California to Houston, Texas.

At this meeting, the Committee also discussed the ongoing reduction in membership, as developed through online applications. At this point, I really would like to thank Andrew Nisbet, Chris Simes, Alan Dennison and Peter Young for the excellent work achieved through the website and the Membership data. Andrew has worked away in the background, managing that data to where now we have reports that can tell us much more than ever before about the membership numbers. You might also have noticed a few changes to the website. Not desperately exciting work, but a task that just goes unrelentingly on, to keep the website fresh and up to date.

On behalf of the Committee, I would also sincerely like to thank Ms Grace Shacklady and Mr Douglas Reoch for their significant contributions, as they retire from the Committee at the AGM. Grace Shacklady has been our Committee Secretary for the past six years, keeping us in order, producing Minutes and making sure we address all the right issues, while Doug Reoch has been our Newsletter Editor for many years past. Looking for articles, working to deadlines, getting copy to the printers, never an easy task at the best of times - but Doug excelled! We shall miss them at our Committee meetings, as both contributed actively during their periods of service.

In the wake of these retirements, the Committee has made the following changes to responsibilities – Alan Dennison takes on the role of Newsletter Editor, Chris Simes becomes the Membership Secretary and newly-joined committee member Steve Wilson will become the Website Liaison Person, working with Andrew Nisbet, in endeavouring to keep the website up to date.

As you will have seen over the last few months, the Association is making a concerted effort to check and consolidate the membership. People who have not renewed their membership over the last twelve months have now been deleted and will no longer receive any material or emails from us. Please renew promptly if you receive a letter or an email note requesting this, as otherwise you too will be deleted from our membership. Thank you to all those who diligently renew their membership every year by standing order or otherwise, we greatly appreciate this. This allows for printing and mailing out our Newsletter, as well as allowing Committee members to attend meetings once or twice a year. This review has realised some savings for the Association's finances on an ongoing basis.

The Association has now also arranged a meeting with Ms Harriet Wu during one of her periodic visits to the UK at the end of September. This meeting follows a number of letters to Ms Wu over the last 12 months, all pushing for a further pension increase. At this meeting, we will continue to highlight the need for a further pension increase at the earliest opportunity, given not only that the Pension Plan has a significant surplus, but also that the 'cost of living' and inflation continue to rise steadily at the present time. It is extremely disappointing to note that during the period of falling inflation (from almost 12% down to 2%) earlier this year, there has been no real reduction in the prices in the shops. As far as the pension plan surplus is concerned, we understand that actions have been taken that benefit certain stakeholders and will reduce the fund surplus. We will urge Ms Wu that all classes of pensioner should be treated fairly in relation to this surplus. A report on this meeting will follow briefly at the AGM and then in the Spring edition of the Newsletter.

Over the past few years, we have maintained a loose relationship with the former Company folks in the Republic of Ireland. We have the odd telephone call and share little bits of information, each time there is a significant change in their fortunes or ours. I would like to thank them for these communications which are very helpful in keeping track of just where we all are!

Almost in conclusion, I would like to invite any interested members to step up and be counted, by joining us at our next Committee meeting, probably in deepest mid-Winter, by electronic wizardry! You don't need to know everything about pensions, you can learn that as you go along. If you are interested, all you have to do, is drop me an email and I will take care of the rest – or Andrew Nisbet will!

Finally, don't forget the Association AGM on 1 October at 1100 hours. If you want to join us, come along to the Medical Society of London, 11 Chandos Street, just off to the north of Cavendish Square., we would be just delighted to see you. If you cannot manage that, then please do join us by Zoom. Lots of people did that last year and that is also being arranged for this year too. If you are unable to do either of these things, then please do get in touch and we will do our best to help.

Thank you as always for your support, we take our responsibilities very seriously with regard to the confidence you have placed in us as your Committee and I can assure you that each committee member tries very hard to do their absolute best - all the time and in every way!

Alan Higgins

RETIREE LUNCHES

- The London lunch will be held at the RAF Club Piccadilly on October 25th. Contact Rod Pesch 01442 249212 or 07831 397539 or rodpesch@aol.com.



- The Cheltenham lunch is unlikely to go ahead this year.

Your new Membership Secretary

I started work with Texaco Pembroke Refinery in 1987 where I had a varied work history commencing as an instrument technician rising to instrument supervisor in 1993. During a refinery restructure in 1996 I was moved to the Operations department and promoted to Shift team leader within the Utilities area. Two years later I was promoted to Operations engineer for the Utilities area.

When Chevron purchased the refinery I moved to the Safety department as a Compliance Specialist and in 2009 promoted to Safety manager for the refinery. In 2011 when Valero purchased the refinery I was promoted to refinery Process Safety Manager which I held until my retirement in 2016.

Throughout my working career I always looked to further my technical qualifications and achieved the following achievements:

BSC in technology (open university)

MSC in Project Management (Pontypridd university)

Personal

I have been happily married for 42 years and have 3 children and 7 grandchildren, which keep me very busy and active. I enjoy DIY projects and walking the Pembrokeshire coast paths. I also volunteer with other retirees on a local project sponsored by the Refinery at a local small nature reserve adjoining the refinery to facilitate local schools nature field day trips.

Why become a member of association?

I believe that being in the association is an ideal platform to share any knowledge and experience to assist retirees in the understanding of pension finance tax controls and benefits availability.

Chris Simes

The local news station was interviewing an 84-year-old lady because she had just gotten married -- for the fourth time.

The interviewer asked her questions about her life, about what it felt like to be marrying again at 84, and then about her new husband's occupation.

"He's a funeral director," she answered.

"Interesting," the newsman thought.

He then asked her if she wouldn't mind telling him a little about her first three husbands and what they did for a living.

She paused for a few moments, needing time to reflect on all those years.

After a short time, a smile came to her face and she explained that she first married a banker when she was in her early 20's, then a circus ringmaster when in her 40's, later on a preacher when in her 60's, and now, in her 80's, a funeral director.

The interviewer looked at her, quite astonished, and asked why she had married four men with such diverse careers.

"Easy, son," she smiled. "I married one for the money, two for the show, three to get ready, and four to go!"

CUKPA COMMITTEE MEETING

THURSDAY 25 JULY 2024

1.SAFETY MOMENT –

DAH emphasised the importance of taking care with gardening and DIY equipment during the summer gardening season. He also re-iterated previous calls for care with potential slips, trips and the need for care when using ladders. As a pensioner community, we must ask ourselves whether or not we should be going up ladders.

2.PRESENT/APOLOGIES -

Alan Dennison (AD) Doug Reoch (DR) Andrew Nesbitt (AN) Chris Simes (CS) Alan Higgins (DAH) Peter Young (PY) Neil Jones (NJ)

As observer: Steve Wilson (SW) **Apologies:** Grace Shacklady (GS)

3.WELCOME – DAH welcomed members to the meeting. In particular, Mr. Steve Wilson, attending for the first time, was welcomed as an Observer. DAH noted that an additional item concerning the ‘Virtual Coffee Morning’ would be added to the agenda under ‘Association Matters’.

4.MINUTES OF THE LAST MEETING – held via zoom on 20th February 2024. Proposed DR, Seconded PY. Minutes approved as a true record of the meeting

5.MATTERS ARISING –

CUKPA Constitution. NJ issued the proposed changes to the committee for final review. The changes were then included in the Spring 2024 Insight newsletter as a resolution for the 1 October 2024 AGM. Changes relate to online AGM voting and Association key dates.

ACTION – Changes to be recommended for adoption at the 1 October AGM.

Efforts continuing to improve contacts with Caltex pensioners. Matter discussed with Ms. Harriet Wu, San Ramon and also with Mr. Ashley Sanders. Mr. Les Wood, a Caltex pensioner, did contact DAH and advise that Caltex pensioners had received an increase effective 1 December 2023.

ACTION – DAH/NJ to continue to discuss with Ms. Wu and AS during future meetings.

Membership Status. DAH included a reminder to members about subscription payment in his Chairman’s letter in the Spring 2024 Insight issue. This has had limited success. Need to continue efforts to bring the

Association to the attention of potential new members.

ACTION – DAH/NJ to again discuss with AS and pursue any means to attract deferred pensioners, including those who are now Valero employees.

Visitor Service Survey. No further action taken due to ‘safeguarding’ concerns. Following the recent Virtual Coffee morning, other means will be used to gauge member opinions.

6.CHEVRON MATTERS –

DAH referred to communications with Ms. Harriet Wu and Ashley Sanders since the last committee meeting. These continue to be important occasions for the Association to press for ongoing reviews and supplementations as appropriate. Despite recent falls in inflation, the Association will continue to present data and information to support future increases.

It is understood that the plan remains in healthy surplus.

The meeting discussed Barnett Waddingham’s performance in the light of previous requests by AS for pensioner experiences. Following comments by the Trustee, it appears BW have improved their service levels.

ACTION – DAH/NJ to continue maintaining an open dialogue with company representatives. Next meetings will be with AS 6 August 2024 and Ms. Wu 26 September 2024.

7.ASSOCIATION MATTERS –

TREASURER’S REPORT – Treasurer PY had submitted updated accounts prior to the meeting. These were discussed. Accounts were seen to be in order with no cause for concern.

PY reviewed the state of play with Barclays and their previous unreasonable requests for information. The matter is now closed after a difficult and frustrating period. DAH thanked PY for his tenacity and professionalism in dealing with this matter.

PY noted that he has contact with an auditor who would be able to audit the Association’s account for a reasonable fee. The meeting authorised PY to proceed on this basis as needed.

The need to continue to pursue nonpayment of membership fees was discussed a number of times during the course of the meeting.

IT UPDATE – AN provided a summary of IT activity including attempts to streamline payments processing.

VIRTUAL COFFEE MORNING – AN had been the prime mover behind the ‘virtual coffee morning’ held online on 14 June for which the Chairman

expressed the committee's sincere appreciation. The session was seen as being both enjoyable and successful and something on which to build.

ACTION – AN to consider a follow up session early Autumn

MEMBERSHIP STATUS – AD presented an update of the membership status for discussion. Currently 748 members

Again, non payment of membership fees was discussed. A final reminder had been sent in the last issue of Insight also stating that hard copy of the newsletter could no longer be sent to non paying members due to the costs involved.

ACTION – All communication opportunities to be used to remind members to pay their subscriptions.

NEXT INSIGHT ISSUE – DR advised the meeting that he would be stepping down from the committee at the next AGM and would not be editing the next Insight issue. The committee will need to find a replacement for Doug. DAH expressed the committee's thanks and appreciation to Doug for his work over a number of years.

It was agreed that the next issue would be mid October/early November. Articles to be submitted by mid September. Expect to reduce print numbers by around 140 copies. It was agreed to request a new quote from Imprint, the current publisher and another quote from a Pembroke based publisher.

ACTION – DAH/NJ to consider committee roles.

ACTION – DR/AD to source printing quotes.

CONSTITUTION AMENDMENTS – This had been discussed under Matters Arising and the voting action at the 1 October 2024 AGM noted.

RISK REGISTER – The status of the risk register was discussed and that updates were needed. It was noted that a review of the Register outside the committee meeting was the best course of action.

ACTION – AD/AN to review and update certain items within the Register.

ACTION – AD/AN/NJ to review overall document, possibly via a zoom meeting.

STRATEGY DOCUMENT – The document had been updated August 2023 with minor adjustments. It was agreed that a review of this document every 2 years was appropriate.

ACTION – NJ to issue August 2023 version of the strategy document to committee members.

AGM - The AGM will be held on 1 October 2024 at The Medical Society of London, Chandos Street. A provisional booking had been made. The membership has been formally notified in the Spring 2024 Insight issue.

Post meeting, DR has confirmed the booking with The Medical Society. DAH, AN, PY and NJ have indicated their intention to stand for re-election to the committee.

Mr. Steve Wilson, observer at this meeting, indicated his willingness to stand for committee membership and has submitted his Nomination Form for acceptance at the AGM. The committee greatly appreciates Steve stepping forward to become a committee member.

8.AOB – COMMITTEE MEMBERSHIP – The need for new committee members was further discussed and will be specifically raised at the AGM.

9. NEXT MEETING – will be held in February 2025 as a Zoom meeting

The meeting closed at 13.45 hours.

One Mangy Dog..... **.....but some well-looked after Donkeys!**

Following Alan Dennison's excellent article about his visit to Sri Lanka, I admitted to him that he is not the only one with a soft spot for our four-legged friends. He replied that he was glad he was not the only one with a soppy heart – and having recently become the Editor of the Newsletter, he immediately asked me for my Donkey story!

So, unlike my usual correspondence for the Newsletter, here goes!

Once upon a time..... many years ago, with a fondness for donkeys that goes back to childhood seaside holidays in mid Wales - and a herd of six donkeys on the beach! The Donkey Man had a fondness for the drink and after lunch each day, his black and collie dog could be seen making his way down the single main street and visiting all the pubs to find the right one of the day! What was even more amazing, was that the dog frequently did this by bus, hopping on and off the same bus, between all the pubs!

We all have a tendency towards something and mine has always been ships first, as they were my livelihood for so many years and then trains a very close second, buses, trucks – and donkeys! So years ago now, I set about finding a donkey to adopt or sponsor! At the time, some 20 years ago, I found a local Donkey Rescue Sanctuary near Fyvie in Aberdeenshire, called 'Fluffsfeld' and for a period I sponsored a donkey affectionally known as 'The Bishop'! It was handy sometimes when NOT wanting to attend a meeting in town, I was able

to say I had an appointment with..... well, you get the picture! Sadly, eventually the day came when 'The Bishop' passed away and I then began a sponsorship with 'Tilly'. But then suddenly 'Fluffsfield' closed or certainly went completely 'off air' as it were, with no answers to emails or letters or telephone calls or anything. What happened to all the donkeys, I do not know – and there were well over a hundred to say the least! I had visited 'Fluffsfield' on several occasions in the past and one of these days, I must make the time to go out and see if they are all still there!

In this intervening time, I recall that as I approached retirement, my wife Nan and I attended a Chevron course on 'Retirement'. In addition to finance, pensions, tax and other aspects, this course also included a session with a psychologist on how to approach retirement, what sort of persons we all were and what kind of animals we would like to be. Well, there were lions and tigers, (organisers), eagles and owls, (big picture types), giraffes and ostriches (nosy types – just wanted to see over the neighbours' hedge) and what did I choose – well, a donkey of course – and just leave me in the corner of the field, where all the thistles are!

But time to move on and I found 'Donkey Heaven – the Scottish Borders Donkey Sanctuary' near Melrose in the Scottish Borders. Say no more – and I embarked on a long-term adoption with 'Charlotte' and another 'Tilly'! Since then, as donkeys have been rehomed or passed away, Tilly soldiers on, while I have also had adoptions with 'Sweetpea' along the way! Currently I have adoptions with 'Tilly' and 'Donovan'!



I have never managed to visit them to date, always passing by on the ground or in the air, on the way to London, Manchester, Wales and even further afield. Melrose is not really on the way to anywhere we normally visit - and a quite a long way from Aberdeenshire too! But rest assured, it is on my bucket list! In the meantime, an elderly couple here in Aberdeenshire began giving me

a donkey sponsorship as a Christmas gift at a small 'local' animal sanctuary. The "Willows" is located New Pitsligo in Northern Aberdeenshire, only 11 miles or so south of Fraserburgh. This is 'local' in a Scottish sense, being some 40 miles from where we live! As a result, when they gave me another donkey

each Christmas, I just kept all the previous sponsorships going! So as a former seafarer, my fleet now includes Molly, Lady (Molly also produced a foal now called Robin), maybe another 'Tilly' here(!) and now Mr Jingles has joined the collection too. (As well as Tilly and Donovan from 'Donkey Heaven' down in the Borders!)

I have recently managed to visit the 'Willows' which looks after not only donkeys, but practically anything else on four legs it seems, indeed sometimes only two legs are needed! Chickens abound! But there are also lots of cats who all have their own space in the 'Cat Hotel', a rather unique industrial shelving arrangement, with cat beds in cubicles, all the way up one wall of a barn. They all wander about everywhere, rather aimlessly, as cats tend to do! But they all probably earn their room and board, by keeping the local mouse population in check!

There are also lots of horses in the surrounding fields, with some receiving veterenarian attention in the barn buildings. In addition, there are goats, pigs, ponies and sheep to see, even a couple of European Eagle Owls sleepily viewing the passersby! But for me, the highlight and centrepiece of the whole establishment – is the 'Donkey Barn'! Indeed, when my current sponsorships run out at the end of the year, I will simply sponsor the 'Donkey Barn', which has presently 16 donkeys to be looked after and cared for.



In the meantime, through television programmes and well, just life, I have come to realise that donkeys are amongst the world's most misunderstood and maltreated of animals. 'Beasts of burden' hardly covers some of the activities donkeys are called upon to do, from salt mines to seaside rides, from quarries to carrying water for

others, donkeys are frequently laden beyond capacity and overworked until life's end. Not for them are scientific studies of more exotic animals, just small and admittedly, some larger charities endeavour to look after the privileged few. A very sad situation.....We all have to have a soft spot for something - and mine just happens to be for donkeys!

Alan Higgins

A New kid on the block

I entered the Oil & Gas industry with Schlumberger in 1979, after graduating with a degree in Chemical Engineering from Cambridge. After 5 years in the Middle East and Asia I returned to the UK to pick up a degree in Petroleum Engineering from Imperial College, which enabled me to join Chevron in 1985 as a Reservoir Engineer in London.

After completing my City University MBA I moved to Aberdeen as a commercial analyst in the Joint Ventures (JV) group. Then followed a two year run around San Ramon, returning to the JV group to head up the team. In 1997 I moved to Caracas, Venezuela, which saw the start of an international career which saw me and my family working and living in numerous countries across six continents in a variety of technical, operational, commercial and ultimately line management positions. Chevron and I parted company in 2016 when the price of oil dropped to \$28 a barrel. The following year I was approached by Anadarko, to shepherd their faltering Mozambique LNG project to a Final Investment decision (FID). This was achieved in the summer of 2019 and after Anadarko was subsequently taken over by Occidental, at the end of that year I retired for the second, and final, time!

I subsequently joined the Chevron Pension Association as a great way to keep in touch with Chevron news, particularly updates from their communication with the corporation on current and anticipated activity on the pension scheme. At an annual subscription of £10, it seemed, and continues to be, remarkably good value! I would encourage any Chevron retiree to stump up a tenner to benefit from what CUKPA has to offer.

Steve Wilson

"If you're above state pension age and on a low income, definitely check your eligibility on the government's online Pension Credit calculator to make sure you're getting all available help."

Chevron

UK Pensioners'

Association Contact

the Treasurer at- Elsworth
Court Crouch Lane
Holwell, Sherborne,
Dorset DT9 5LP Phone:
07958-009235

Fighting for You

Helping You

Informing You

YOUR COMMITTEE

Chairman

Alan Higgins
(chairman@cukpa.org.uk)

Vice Chairman

Neil Jones

Membership Secretary

Chris Simes
chris.simes@btinternet.com

Treasurer

Peter Young
(treasurer@cukpa.org.uk)

Insight Editor

Alan Dennison
(editor@cukpa.org.uk)

Minutes Secretary

Neil Jones
(secretary@cukpa.org.uk)

IT & Data Protection

Andrew Nisbet

Website Editor

Steve Wilson
brookside34@btopenworld.com

**Don't forget to visit the
Association website**

www.cukpa.org.uk

**Printed by FORREST PRINT
01646 690007**

Chevron reports second quarter 2024 results.

Reported earnings of \$4.4 billion; adjusted earnings of \$4.7 billion

Record Permian production; worldwide production 11 percent higher than last year

Returned \$6 billion cash to shareholders; more than \$50 billion over last two years

San Ramon, Calif., August 2, 2024 – Chevron Corporation (NYSE: CVX) reported earnings of \$4.4 billion (\$2.43 per share - diluted) for second quarter 2024, compared with \$6.0 billion (\$3.20 per share - diluted) in second quarter 2023. Foreign currency effects decreased earnings by \$243 million. Adjusted earnings of \$4.7 billion (\$2.55 per share - diluted) in second quarter 2024 compared to adjusted earnings of \$5.8 billion (\$3.08 per share - diluted) in second quarter 2023.

Changed your home or email address,
Please contact the membership Secretary

at
chris.simes@btinternet.com
with your new details. Alternatively, those
without internet access can call or text me
anytime on 07496781157.

“Wrinkles mean you laughed, grey
hair means you cared, and scars tell
you lived.”

“Getting older is no problem.