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## HAPPY HOLIDAYS!



### Chapter President's message

We are grateful to Khoi and Deb Le for hosting the next chapter meeting in the much-loved city of Brevard, NC. Let us enter the holiday season with warm and joyful hearts. We know that the most important blessings are found in friendships, fond memories, and the ability to help others. Some members have charities that may interest your giving heart. Even small dollar amounts are appreciated by those involved in charitable organizations. Wishing all of you a Merry Christmas and a wonderful New Year.

### Blue Ridge Mountains Chapter

Good News- we have added new members! We welcome **Katherine Boyers, David Burnash and Joy & Mayur Patel**. Our chapter spans all of North Carolina, parts of South Carolina and eastern Tennessee. We are grateful that we have members from as far as Hickory and Leland, NC. Out of the approximately 400 retirees in this area, we have about 46 dues paying members and their spouses. Membership dues are \$10 per person per year **with the first year waived for new members**. Our chapter is part of the Mid-West area of CRA which includes 4 more chapters in Georgia, Kentucky, and western Tennessee, (~1350 members). Below is a map of our retirees' domiciles created by Melanie Bell. Dues Paying, active members are shown in dark brown while potential recruits are in green.

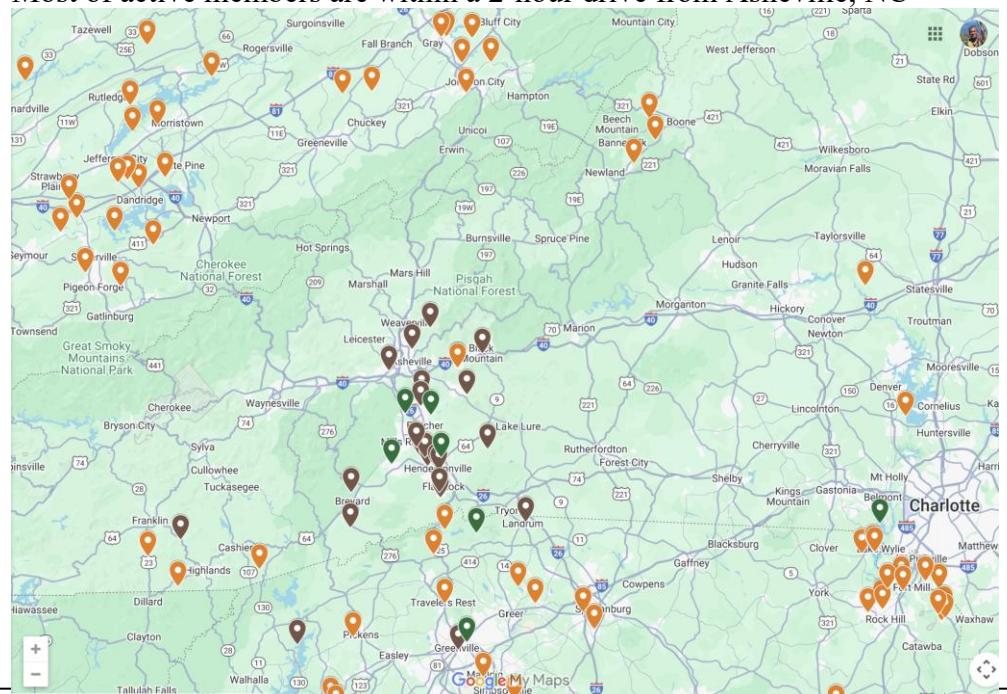
## Chevron

Chevron Retirees Association.  
Blue Ridge Mountains Chapter  
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The Chevron Retirees Association is not a subsidiary of the Chevron Corporation but an independent organization comprised of retired employees of Chevron or its predecessor companies.

Most of active members are within a 2-hour drive from Asheville, NC



## Sept 2 2025 Meeting Highlights

- Our Chapter's bank balance stood at **\$2281 as of 9/2/2025**
- These items need further discussion at the next few meetings:
  - **Raise the \$10 /year dues** due to the increased co-pay to CRA National from \$3 to \$5.
  - Have Jim Bonwell build a website for our Chapter-(cost \$100). Here are some small chapters' websites he created recently:
    - [Puget Sound Home | Chevron Retirees](#)
    - [Sacramento Home | Chevron Retirees](#)
  - Explore organizations to volunteer in a group effort to maximize \$500 Chevron Humankind grant for 20 volunteer hours.
  - Explore setting a **scholarship** chapter members can donate to.
  - Need suggestions for quarterly meetings' activities and guest speakers.

### Did you know?

- Because of privacy issues, the CRA membership details such as phone numbers, street addresses and email addresses are restricted to CRA National officers, Area Vice Presidents, and Chapter officers. For example, if you would like to reach out to a BRMC member, let David, Khoi or Kathy know who you would like to contact and permission to share your email. We will reach out to them to see if they are interested in exchanging contact information. If you want to track down a former Chevron colleague outside of our Chapter but still within the Mid-West Area, you will have to ask our Area VP, John Bulla. Similarly, for someone who may be residing worldwide, you will have to ask the CRA Demographics chair.

## September 2025 Chapter Meeting

We met at a new venue for our September 2 chapter meeting: Tenango's restaurant in Hendersonville, NC. It is a good location not far for our SC members. In attendance were: David & Holly Kent, Ron, Charlotte & Sarah Dethloff, Deb & Khoi Le, James Engel & Bella Karafela, Jack & Walanda Stevenson, Dave & Barbara Wagner, Katherine Boyers, Dan Grigas, Duane and Nancy Richard and Robert Ragan. Afterwards, several folks went to the Carl Sandburg National Historic site in Flatrock, NC.

### Sept. meeting-Tenango's and Carl Sandburg National Historic Site.



## 2025/26 CRA National News

### Excerpts from Encore

1. Take a look at the new [CRA National website](#) that has attracted new retiree members:

### 2. Community support through Chevron Humankind:

You have an opportunity to contribute to Chevron's involvement in your community. Chevron offers up to \$2,000 per retiree annually in financial contributions and one volunteer grant combined. For just 20 hours of your time at an approved non-profit, Chevron will donate \$500 to that organization. On the average, that is less than one half hour a week; of course, you typically work it in 2-4-hour shifts. How hard can that be over the course of a full year? The Chevron Humankind website has the official rules so please check there before turning in your request for the Chevron contribution and make sure that it is done soon\*! Learn How in FAQs under Resources, the top banner at: [www.chevronretirees.org](http://www.chevronretirees.org).

\*Editor's notes:

- Do not wait until the last minute (Dec 31). Your charity will not get the matching donation!
- I find the Humankind website to be slow and difficult to use. Hope to exchange tips with others who use it regularly.
- **Help line +1 (866) 751-6031**

### 3. Benefits Corner

#### Medicare Changes for 2026

In 2026, Medicare will introduce significant updates and improvements across its programs. The most notable change is the cap on out-of-pocket costs for Medicare Part D prescription drugs- \$2,100 annually. After reaching this threshold, beneficiaries will no longer pay co-pays and co-insurance for the remainder of the year .....

Additionally, Medicare will expand coverage for Advanced Primary Care Management services.....

(See p. 6 for continuation)

## December 2 2025 11:30 AM chapter meeting

To be hosted by Khoi and Deb Le at the Deerlake Village clubhouse, 333 Deerlake Rd, Brevard, NC 28712. See map below. We will have a Potluck and Cookie Exchange. BYOB for some merriment and cheer. We aim to wrap-up around 2:30 pm but you are welcome to stay as long as you wish to visit; the clubhouse is reserved for the whole afternoon. Brevard and Transylvania County have many attractions so you may want to plan extracurricular activities.

If you can bring some food or dessert to share at the Potluck please use this [Signup sheet](#). Otherwise, please RSVP's so we will have enough.

### Cookie Exchange

It has become a tradition to bring and exchange cookies at our 4th quarter meetings. Following are a few guidelines to consider:

Participation is voluntary. Experience has been that there will be plenty of yummy cookies for everyone to enjoy. Do not worry if you forget or do not have time to prepare.

Suggested quantity is around 2 dozen. This allows members to take some home to enjoy or share with their family and friends.

Remember to bring a container suitable to take your shared cookies home with you.

### Focused Nonprofit Support to David's Table

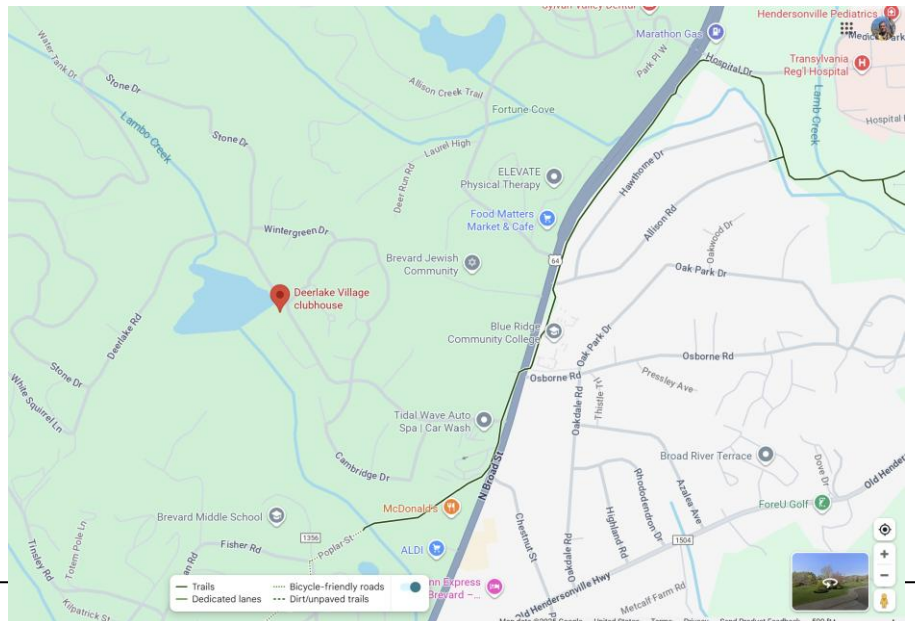
One of our chapter goals is to support Non-profit organizations in our communities. To that end, [David's Table \(link here\)](#) is a deserving one. It is a great opportunity to give Ron or Charlotte a gift check if you are willing to contribute at our meeting. Read more about it on the last page.

### Deerlake Village Clubhouse Map and Directions

333 Deerlake Rd, Brevard, NC 28712.

From Asheville and points North, NC280 (Asheville Highway), then US64 is the best. From Hendersonville and points South, I-26 North then US64 west is good; or the scenic US25/US276. Once in Brevard, from US64 turn onto Deerlake Road by the Enmarket gas station/ Tidal Wave Carwash.

You can park in the lower parking lot (follow the signs), or along Deerlake Road by the lake.



### Chapter Members and Partners

Richard & Barb Adams  
Richard & Barb Ambler  
[Melanie Bell \(Membership\)](#)  
Katherine Boyers  
David Burnash  
Bo Cribbs & Margie Savoie  
[Kathy Dawkins \(Sec./Treasurer\)](#)  
Ron & Charlotte Dethloff  
[J. Engel & Bella Karafela \(Social\)](#)  
Daniel Grigas  
John & Lori Groce  
Suzanne & Lee Hardin  
Michael & Beth Helmer  
John & Donna Howland  
[David \(President\) & Holly Kent](#)  
Don & Rae Anne Kinney  
[Khoi \(Vice-President\) & Deb Le](#)  
Joy & Mayur Patel  
John & Betty Petkovich  
Chris & Jeannine Prattini  
Robert Ragan  
Duane Richard  
Suzanne Roat  
Betty Runion (Past-President)  
Jack & Walanda Stevenson  
David Strait  
Dave & Barb Wagner  
Larry Wesserlink  
Jeremy Zimmerman

### New to Mid-West Area

Louis LaCroix – Matthews, NC  
Larry Tedesco – Weaverville, NC  
Michael Oliphant – Greenville, SC

### In Memoriam

Jimmie Brickhouse - 10/12/2025

### Members spotlight:

#### [James Engel & Bella Kafarella](#)

The Hugh McCollough Band on stage with the “Pebbles” artistic Piano that James and Bella supported creating



## Members' Profiles –

### Suzanne Roat

Dr. Suzanne Roat enjoyed an exciting and rewarding 28-year career working in the oil and gas sector primarily for Chevron Corporation. During her career, Sue worked in 5 different locations in the United States (Richmond, CA; Pascagoula, MS; El Segundo, CA; Billings, MT; Houston, TX) and spent 12 years working overseas in Greece, Kuwait, and Singapore.

Suzanne leveraged her undergraduate Chemical Engineering degree from Clemson (1985) and Master of Science (1987) and PhD (1991) work focused on nonlinear optimal control (both in Chemical Engineering at University of Tennessee, Knoxville) into a full career of supply chain optimization. Starting from individual process optimization early in her career, elaborating to financially optimizing downstream oil refining systems (converting crude oil into gasoline, jet, diesel, etc.) and oil and gas upstream production globally to maximize profitability while maintaining safe and environmentally friendly operations.

Her favorite role was that of Commercial Advisor responsible for translating the technical aspects of oil and gas production and refining into financial terms for use in process design, project evaluation and execution, and setting overall corporate strategies.

Since retiring from Chevron in August 2018, Suzanne is enjoying more time scuba diving, including becoming a PADI-certified scuba diving instructor. She has been as deep as 114 meters and dives with a closed-loop rebreather system. Suzanne now enjoys her new role in Clemson's Chemical and Biomolecular Engineering Department: Professor of Practice, teaching Process Design and Unit Operations Laboratory and lecture classes. When not diving or teaching, Suzanne can be found on the back roads motorcycling enjoying the freedom of feeling the wind on her face.



### James Engel & Bella Kafarella (see bottom sidebar)

[Please Play me Piano](#) partnered with [Greenville Center for Creative Arts](#) (GCCA) to unveil their piano artistic creation named “Pebbles” played by the Hugh McCollough Band on stage at [Fall for Greenville](#).

GCCA's Brandon fellows (Tripp Brown, Jackson Herren, Adelle Pruitt & Nic Salazar) led by local artist Bella Bishara designed & painted “Pebbles.”

PPMP supports local artists that paint pianos placed around the Upstate in public spaces (13). [James Engel & Bella Kafarella](#) supported local artists in the creation of “Pebbles” & “Weaver.”

## 4Q 2025 earnings report

- Stock / Dividend: \$155 / \$6.84
- \$ 48.7 Bn Revenue
- **\$ 3.5 Bn** Earnings (\$1.85 /sh. adj)
  - \$3.30 Bn Upstream
  - \$1.14 Bn Downstream
  - (\$ .9 Bn) Other
- **Cash Flow / Free CF \$ 9.4 Bn/ \$ 7.0 Bn**
- Capex \$ 4.4 Bn
- ROCE / Adj ROCE 7.6 % / 7.8 %
- Debt /Net Debt Ratio: 18.0 % / 15.1 %
- Comparisons 3Q24 vs 3Q25

	3Q2024	3Q2025
Earnings	\$ 4.5 Bn	\$ 3.5 Bn
Production	3.36 MBOEPD	<b>4.09 MBOEPD</b>
Brent \$ / bl	<b>\$ 80 / bbl</b>	<b>\$ 69 / bbl</b>

## Highlights from 3Q 2025 presentation

- Hess integration on track
    - +\$1 billion synergies captured by end 2025
  - Record upstream production
    - **Worldwide Over 4 MMBOEPD**
      - Hess **+495 MBOEPD**
      - Legacy **+227 MBOEPD**
  - [Ballymore](#) (GOA) at design capacity ahead of schedule
  - First hydrogen production at [ACES](#)
  - Forward Guidance / Projections
    - Legacy full year production +6 to 8%
    - Hess 2H 2025: 450-500 MBOEPD
    - 2026 Cash Flow: \$ 12.5 Bn
    - Annual A/T earnings **sensitivities**
- \$ 1 / BBL Brent - \$550 MM**
- \$ 1 / MCF Henry Hub - \$670 MM**

## CHEVRON NEWS

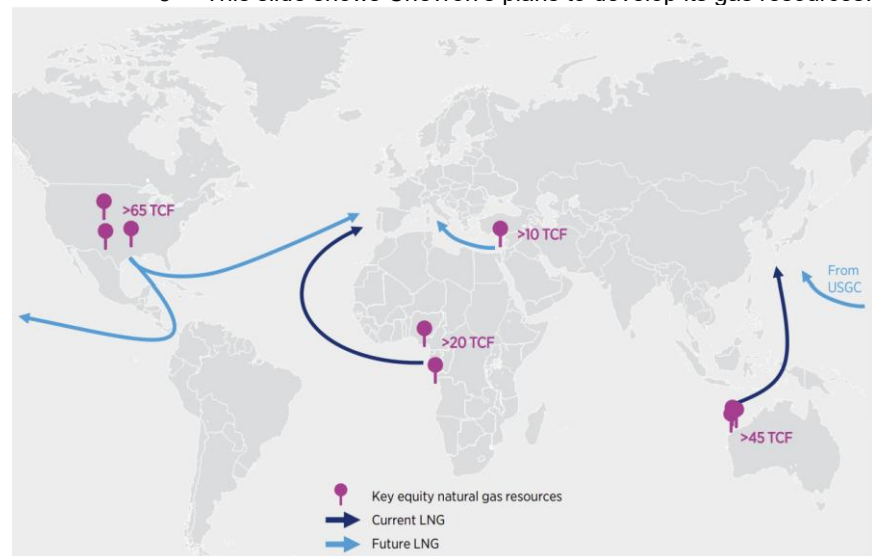
### 3Q2025 Financial and Operational report

See the sidebar for key metrics and highlights of the 3<sup>rd</sup> quarter. In addition, these points were gleaned from the Company's website and the Internet:

- US and worldwide production hit new records with increases of 27% and 21%, respectively, thanks to the Hess acquisition and higher production in Kazakhstan and offset by asset sales in Canada and the Republic of Congo.
- Adjusted Free Cash Flow increased more than 50% from a year ago.
- The company returned \$6 Billion in the quarter (\$3.4 Bn in dividends and \$2.6 Bn in share buyback) and over \$78 Billion in the last 3 years to shareholders.
- Sold the company's interest in Block A-18 at the Malaysia-Thailand JDA.
- Announced a second agreement to sell [LNG to ENN Global Trading \(China\)](#)
- Nears an agreement to increase export of [Leviathan gas in Israel to Egypt](#).
- Entered agreements to explore 3 offshore blocks in [Trujillo Basin \(Peru\)](#) and two frontier exploration blocks in Guinea-Bissau
- US and International downstream refinery inputs increased 1 % and 6% respectively due to increased capacity at the Pasadena, TX refinery, and lower turnaround activity at the Singapore refinery.

### Selected news from 'Tidbits'

- Chevron Australia Tax and Royalty Payments surpass A\$20 Billion. This is the total since 2009 and compares with the A\$80 Billion investment with joint venture partners in Gorgon and Wheatstone gas and LNG projects.
- Company expects to cut more than 100 former HESS employees in N. Dakota.
- The Oct 3 fire at the El Segundo fire has been put out with no injuries reported.
- Mike Wirth has issued a statement applauding the Trump Administration's efforts to forge closer ties with Argentina and is supportive of the country's economic reforms. The Company pioneered development of vast oil and gas resources from the [Vaca Muerta](#) formation with YPF.
- Read Mike Wirth's Aug 31 interview with the [New York Times](#), and view his Sept 4 sit-down with [Bloomberg Wall Street Week](#) about the future of energy.
- Chevron is expanding its global gas business to meet growing demand:
  - Gas as a 'cleaner' carbon energy has seen rapid demand increase worldwide. LNG has made it more transportable.
  - The AI revolution has increased all energy demand including gas, especially in the USA.
  - Gas contributes 36 % of Chevron's BOE (6 MCF=1 BOE) liquids production in the latest quarter. Ex-US it is 46%.
  - This slide shows Chevron's plans to develop its gas resources.



## Benefits Corner (Continued)

### Medicare Changes for 2026 (cont'd)

...This will ensure that beneficiaries receive more personalized and coordinated care, including 24/7 access to their care teams. These changes are part of a broader effort to enhance preventive care and chronic condition management.

The Centers for Medicare & Medicaid Services (CMS) also issued a proposed rule to strengthen the Medicare Advantage (MA) and Part D programs. This includes new guardrails for the use of AI in prior authorization decisions to prevent inappropriate care denials. CMS is also working to improve behavioral, health access, expand coverage for anti-obesity medications, and refine marketing practices to protect consumers from misleading information.

### Open Enrollment

Use [Via Benefits and links below](#) to find, learn about, compare plans, and change health care coverage for 2026.

- [Open Enrollment - Chevron Retirees](#)
- [Via Benefits](#) – for a coverage check-up and get the most from Medicare
- Phones:

**800-848-6011 & 866-266-1392**

## Focused Nonprofit Support to David's Table

As you may have heard, our Blue Ridge Mountains Chapter selected [David's Table](#) to support as a local non-profit. David's Table is a 501c nonprofit serving adults with disabilities and their families by connecting them with community, resources, and purpose. David's Table is based in Greenville, SC. Members Ron and Charlotte Dethloff, who actively volunteer and support David's Table, reached out to David's Table to find out how we can support this valuable organization. Katie Mitchell, Executive Director, suggested the following:

### a) Financial donations to fund catering for upcoming Christmas Party (preferred by Katie).

To support this area, please write a check and give it to Ron or Charlotte Dethloff at our next meeting. Ron and Charlotte will hand deliver your check to David's table where the funds will be used to pay for the catering.

Note: If you wish to keep your donation private, please place your check in a sealed envelope. You will receive a tax receipt from David's table for your donation.

### b) Financial donations to support ongoing programming.

To support the general programming of David's Table, you can either give Ron or Charlotte a check, submit an [online](#) donation or mail your check direct to David's Table at 1422 Cleveland ST., Greenville, SC 29607. **Your donations and volunteer hours may qualify for corporate match through Chevron's Humankind program.**

Notes: David's Table cannot track your giving back to our CRA if you choose to give online or by mail.

### c) Volunteering to support one of the many scheduled activities

If you are interested in volunteering your time to David's Table at one of their events, please reach out to Ron or Charlotte Dethloff ([RonMDethloff@gmail.com](mailto:RonMDethloff@gmail.com) or (713)249-0146) or to Katie Mitchell ([katie.mitchell@davidstable.org](mailto:katie.mitchell@davidstable.org)). Please be sure to let Katie know you are part of the Chevron Retiree Association Ron and Charlotte spoke to her about.

### d) Want to learn more about David's Table?

Katie offered an opportunity to "come and see" David's Table at work. She specifically recommended marking your calendars for the 2026 Camp David weekend, (weekend after Labor Day). A visit is worth a million! If you are interested in experiencing firsthand, please reach out to Ron or Charlotte who will work with you to find a time, location, and activity you are interested in visiting.

## USEFUL LINKS

Chevron Corporation: <https://www.chevron.com/>

Chevron Retirees Association (National): <https://www.chevronretirees.org>

CRA Membership Info: <https://www.chevronretirees.org/membership>

In Memoriam: <https://www.chevronretirees.org/inmemoriam>

Chevron HR - Retiree Benefits: <https://hr2.chevron.com/formeremployee>

Chevron Retirees Benefit Hub: <https://www.chevronretirees.org/benefits>

Chevron Retirees Chevron Advocacy Network: <https://chevronadvocacynetwork.com/>

Chevron Humankind: <http://www.chevronhumankind.com/>

Chevron Retirees Dental Program: <https://www.cradental.com/>

VIA Benefits: <https://my.viabenefits.com/chevron>

Chevron Store: <https://www.chevronstore.com/products.asp?cat=53>