



Northwest/Alaska/Hawaii Area of the Chevron Retirees Association

## CHEVRONTEXACO PUGET SOUND CHAPTER OF THE CHEVRON RETIREES ASSOCIATION

### NEWSLETTER ISSUE 1

### FEBRUARY 2026

#### MESSAGE FROM THE BOARD OF DIRECTORS

It's a new year and the Board will soon be meeting to put together a schedule for luncheons, the picnic and Christmas luncheon. Last year's events were spaced out to different locations to provide a reasonable travel distance as members are spread out in many directions. Lunch attendance has just been good enough to allow for reserving a separate room or area. The annual picnic and Christmas luncheon were well attended, allowing us to make reservations for the facilities. Each event was lots of fun and a great way to stay in contact with friends old and new.

2025 has brought several changes to the Northwest CTRA. The Portland chapter as well as the Southern Oregon chapter have closed. Reduced membership and lack of members willing to take leadership roles seemed to be the main cause. Fortunately, the Puget Sound chapter is hanging on despite membership decline. There continues to be members willing to take on Board duties and will continue in 2026. There are openings so please consider joining this "fun" group via quarterly ZOOM meetings. Now is the time to renew your dues for 2026 if you haven't done so already.

Unfortunately, 2025 brought some sadness. Especially noted is the passing of John Hartup, a longtime manager in Portland; the passing of Ozzie Thibodeaux, a Board member and true "Louisiana man"; and Ruby Roberts known for her afghan making skills. Daryl Brennick's property in Lynden, WA sustained significant flood damage. Surgeries, colds, flu, covid and mobility issues have taken a toll on us maturing retirees. Let's hope 2026 is good to us.

Each member is part of the team so let's continue to work together to make our chapter a success. Looking forward to 2026 events.

#### NW AREA VICE PRESIDENT

**Daryl Brennick**

[ddebrennick@comcast.net](mailto:ddebrennick@comcast.net)

#### 2026 BOARD OF DIRECTORS

**President OPEN**

**1st Vice President**

Al Chiamulera ... 253-219-0319

cell phone leave msg. or text

[chiamad@comcast.net](mailto:chiamad@comcast.net)

**Secretary**

Keith Kringlen ... 425-643-1299

[keithkring@aol.com](mailto:keithkring@aol.com)

**Treasurer**

Allan Sullivan ... 253-576-4416

[allansullivan45@gmail.com](mailto:allansullivan45@gmail.com)

**Directors:**

Ray Airone ... 425-444-1175

[rmairone@gmail.com](mailto:rmairone@gmail.com)

Betty Kollen ... 425-361-1200

[bkhorses@msn.com](mailto:bkhorses@msn.com)

Dennis Lewis ... 253-208-2579

[dennisklewis@comcast.net](mailto:dennisklewis@comcast.net)

Rosemarie Lewis ... 253-278-1832

[rosemarielewis@comcast.net](mailto:rosemarielewis@comcast.net)

Becky Thibodeaux....206-232-9790

[Bthibo48@gmail.com](mailto:Bthibo48@gmail.com) \*\*

## A Letter from the Editor

This is the second issue with a new editor. I want each edition to be better than the last one. After rereading the last issue, that bar is low! I received the following from Arlene Williams.

*I don't have any exciting trips to report on (unless you want to count the ones to the doctor), but I want to give a big THANK YOU to Betty Kollen (BEKO) for her hard work on the newsletter. Long ago, I was the newsletter editor for a short time and the one I produced was amateurish, had no pictures and was known for its very lame jokes and/or puns. BEKO turned my pig's ear into a silk purse. Just to prove my point, here is a joke from the dumb joke archives. What did the marathon winner say to the runner-up? "I relish the fact that you've mustard the strength to almost ketchup to me." I think that line is best served with a hot dog or hamburger. Well done, BEKO. Enjoy your free time.*

I want to echo that thank you to Betty. She did a wonderful job for many years. I also feel the same about my abilities as Arlene's does about hers. Trying to follow Betty's example is challenging. But try I must!

We get many messages from Chevron and the Retirees Association about news and events. I took advantage of Artificial Intelligence (AI) and asked it to summarize the last quarter of 2025 in one page. You will see the result later in the Newsletter. I found it interesting. I hope you enjoy this issue and welcome any suggestions.

Finally, at the end of this Newsletter is a member renewal form. If you have not renewed this year, please follow the instructions on the form and return it ASAP!!

Dennis Lewis

## 2026 Calendar of Events

**March 13, 2026**

**11:00 AM**

**Lunch**

**Redmond Family  
Pancake House  
Redmond, WA**

**May 14, 2026**

**11:00 AM**

**Lunch**

**Black Diamond  
Bakery & Restaurant  
Black Diamond, WA**

**August 13, 2026**

**11:00 AM**

**Picnic**

**Lake Sammamish**

**October 8, 2026**

**Lunch**

**Ben Dews Restaurant  
Tacoma, WA**

**December 10, 2026**

**Christmas Party**

**Ivars Salmon House  
Seattle, WA**

## What's New With You?

Do you have any news about yourself or other ChevronTexaco retirees that you would like to share? Do you or do you know of any retiree that volunteers, let me know. These comments will be published in an issue of the Newsletter. Just send me a note, email, or text with your information or story. Please include pictures! We have some excellent submissions in this issue but want many more. I hope to hear from you before the next issue.

Contact Dennis Lewis

1611 Kennedy Pl, Dupont, WA

[dennisklewis@comcast.net](mailto:dennisklewis@comcast.net)

253 208-2579

# Chevron Corporation - Q4 2025 Summary & Forward Outlook

## Q4 2025 Performance Summary

### Overall Quarter

- Mixed quarter with strong upstream production but weak refining margins.
- Adjusted Earnings Per Share (EPS): \$2.06, slightly under expectations.
- Downstream posted its first loss in four years due to soft global fuel margins.

### Upstream

- Production steady at 3.35 million BOE/day.
- Stable output helped offset downstream weakness.

### Downstream

- Refining loss: \$248 million vs. \$1.15B profit in Q4 2024.
- Lower jet fuel demand and soft economic activity impacted margins.

### Strategic Developments

- Continued integration of Hess Corporation.
- Ongoing arbitration with Exxon regarding Guyana assets.
- Capital discipline remained a priority.

### Market Context

- Post-pandemic refining boom has normalized.
- Oil prices softened late in the year.

## Chevron Outlook: 2026-2030

### 2026 Outlook

- Capital spending expected at \$18-19B, plus \$1.3-1.7B affiliate capex.
- Majority of capex supports upstream growth: U.S. shale, offshore Guyana, Eastern Mediterranean.
- \$1B allocated to lower-carbon initiatives.

### Production & Cash Flow

- Higher free cash flow expected due to Hess uplift and project completions.
- Analysts anticipate higher dividends and share repurchases.

### Long-Term Outlook

- Growth driven by Hess acquisition, U.S. shale, and offshore megaprojects.
- Risks include oil price volatility, refining weakness, and arbitration outcomes.

### Bottom Line

## Chevron Corporation - Q4 2025 Summary & Forward Outlook

- Chevron enters 2026 with strong upstream momentum, expanding free cash flow, and long-term growth secured through major projects.
- Despite refining headwinds, the company is positioned for steady multi-year growth and increasing shareholder returns.

## Christmas Party 2025

The Puget Sound Chapter of the ChevronTexaco Retirees Association held its annual Christmas Party on December 11, 2025, at Ivars Salmon House. The party was a success as 31 people enjoyed friends, colleagues, food, drink and Christmas Carols. This success was due to the efforts of the Board of Directors. The Board discovered how much effort it took to put it all together without the leadership of Jean Thurber who coordinated this party for years. Thank you, Jean, for all you have done for this organization.

Ivars, as always, was very accommodating and the service was terrific. We dined on salmon, fish and chips, or steak. The meal was well prepared and promptly served. The Dickens Carolers sang Christmas carols while we ate and listened. Keith Kringlen, Allan Sullivan, and Ray Airone led the raffle of donated prizes.

Thank you all who attended. You make the party!!

**The food has been served and the carolers are arriving**



### Attendees:

Paul & Carole Jacobson  
Maurna Complita  
Francis Bielaczy  
Jerry Lajambe  
Wanda Bean  
Ken & Tamara Goddard  
Dennis & Rose Lewis  
Ray & Carol Airone  
Jean Thurber  
Doug Thurber  
Rose Behnke  
Dave Escher  
Alain Steenbeeke  
Keith & Marsha Kringlen  
Betty Kollen  
Steve Hinckley  
Allan & Joan Sullivan  
Al Chiamulera  
Vicky Hill  
Linda Donlan  
Randy Reinke  
Dave Gillman  
Janet Jacobson  
Art Neheim  
Kim Rohrberg

**Visiting with old friends**



**Oh! Holy Night**



**Wanda has a wonderful voice!**



**Ray, Keith and Allan call the raffle ticket numbers**



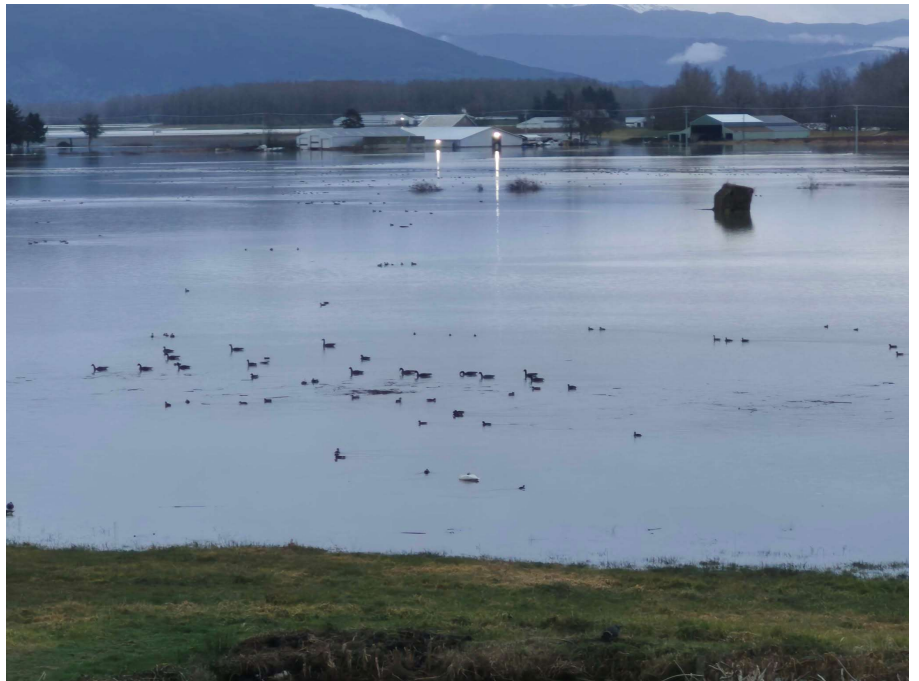
# What's New With You?

## Daryl & Joy Brennick

As you may remember, in early December Western Washington was hit with an atmospheric river bringing record level rain. This caused massive flooding throughout the area. Chevron retirees did not escape this disaster. Just before the Christmas party, Daryl and Joy sent this message:

**I am sorry to inform you that we will not be able to attend the Christmas luncheon today. We have been hit by an huge flood. Up to 2 feet of water in the barn. 9 of us worked yesterday removing inventory and 11 collector autos and trucks. As we came out with the last one the police were there. They had officially closed the Hampton road. They let us pass thru the river of fast flowing water. Today we are on alert. Our acreage is all under water. The ducks, geese and swans are happy Happy. Next???**

Daryl sent photos of his normally dry property saying:  
**That lake didn't exist a week ago!**



## Marsha Kringlen

Marsha Kringlen and longtime friend Deana Johnson were honored by Alaska Airlines at Climate Pledge Arena for 55 years of service. They started as stewardesses, now flight attendants, in 1970 in Anchorage and continue flying today. Marsha often flies with co-worker friends to warmer places such as Hawaii and Mexico. She also enjoys flying charters with sports teams (WSU, UW, Oregon and others) and others often carrying passengers to resort destinations. She has a lot of miles on her, but as long as she stays healthy and enjoys the work will continue flying,

Deana Johnson and Marsha Kringlen holding the celebratory sign with Alaska Airlines CEO Ben Minicucci on the left



Keith and Marsha Kringlen



# IN MEMORIAM

## Retiree Deaths Reported - Northwest US- Alaska-Hawaii

### HAWAII CHAPTER

#### MUTOBE, MACE H.

94-476 LANIKUHANA AVE MILILANI HI 96789

**CHEVRON** DIED: 12/05/25 RETIRED: 07/23/92

#### TAKAHASHI, TERUKI

2489 AUHUHU ST. PEARL CITY HI 96782

**CHEVRON** DIED: 11/16/25 RETIRED: 06/30/92

### PUGET SOUND CHAPTER

#### MEEK, THOMAS D.

PO BOX 594 BURLINGTON WA 98233

**TEXACO** DIED: 10/12/25 RETIRED: 06/30/03

#### ROBERTS, RUBY M.

1615 208TH ST SE SPACE 17 BOTHELL WA 98012

**CHEVRON** DIED: 12/13/25 RETIRED: 08/18/97

#### THIBODEAUX, OSWALD J. (Ozzie)

7236 SE 24TH ST MERCER ISLAND WA 98040

**CHEVRON** DIED: 11/30/25 RETIRED: 12/31/89

#### VIENS ROBERT P.

26340 235TH AVE SE MAPLE VALLEY WA 98038

**UNOCAL** DIED: 11/23/25 RETIRED: 05/24/79

### PORTLAND CHAPTER

#### HARTUP JOHN D.

15850 NW CENTRAL DR APT. 229 PORTLAND OR 97229

**CHEVRON** DIED: 11/20/25 RETIRED: 12/31/88

#### ANDERSON BRUCE H.

151 TOLIVER COURT MOLALLA OR 97038

**UNOCAL** DIED: 11/28/25 RETIRED: 03/30/97

We will not mourn with sorrow deep.  
Or stand by your empty place and weep.  
For death's dark veil, we will not fear.  
But celebrate the life you held so dear.  
Your laughter echoes in our ears.  
Your wisdom calms our rising fears.  
Your spirit, though it has flown free,  
Still walks in every memory.

We see you in the sun's bright ray.  
And in the dawning of the day.  
Your light remains, a guiding star,  
A beacon showing who you are.  
For you were more than just a friend,  
A story with no final end.  
Your joy, your light, your love, your art,  
Will live forever in our heart.

## CTRA Clip and Save

**Chevron HR Service Center 1-888-825-5247**

**Monday – Friday 6AM – 5PM Pacific Time .. must have your SS # & Pin # ready**

~ ~ ~ ~ ~

**CRA @ [www.chevronretirees.org](http://www.chevronretirees.org)**

**NEW CTRA website ....**

**<https://www.chevronretirees.org/pacnwhome> \*\***

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**VIA BENEFITS formerly ... OneExchange/Chevron 1-844-266-1392**

**Monday - Friday 7AM – 8 PM Central Time**

**Post 65 Website: <https://my.viabenefits.com/chevron>**

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**Do you have questions or concerns about the Chapter?????**

**Here are some names that should be of assistance to you**

~ ~ ~ ~ ~ **CTRA Treasurer** ~ ~ ~ ~ ~

Any questions of a financial nature, as well as your annual dues, or address changes should be directed to **Allan Sullivan**, P O Box 8112, Bonney Lake, WA 98391 ... Phone 253-576-4416

E-mail address is: [allansullivan45@gmail.com](mailto:allansullivan45@gmail.com)

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If you hear of the death of a member or a member's spouse, or if somebody is ill, please notify **Becky Thibodeaux**, 7236 SE 24<sup>th</sup> St., Mercer Island, WA 98040-2315 ... Phone 206-232-9790

E-mail address is: [Bthibo48@gmail.com](mailto:Bthibo48@gmail.com) \*\*

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Newsletter items should be directed to **Dennis Lewis**, 1611 Kennedy Pl, Dupont, WA Phone 253 208-2579 **NOTE: New Editor information**

E-mail address is: [dennisklewis@comcast.net](mailto:dennisklewis@comcast.net)

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**ChevronTexaco Puget Sound Chapter  
Of The Chevron Retirees Association  
2026 Annual Dues Form**

Here is the opportunity to join with fellow retirees in the Puget Sound Chapter of the Chevron Retirees Association. **NOT SURE** if your dues are paid?

Email Allan at [allansullivan45@gmail.com](mailto:allansullivan45@gmail.com) or call him at **253-576-4416**

Complete the form below, make your checks payable to **Chevron Texaco Retirees Association**, or CTRA. **Address the envelope** & mail to Allan Sullivan, P O Box 8112, Bonney Lake, WA 98391

Retiree's (or Surviving Spouse) Name: \_\_\_\_\_

Spouse's Name: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Phone: \_\_\_\_\_ E-Mail \_\_\_\_\_

?Land line or Cell phone?

**Select Membership Preference Below (circle one):** \_\_\_\_\_

**Plan A:** Annual **INDIVIDUAL** Membership \$8.00 (Retiree **or** Surviving Spouse)

**Plan B:** Annual Membership Retiree & Spouse \$11.00

Associated with (circle one):

Amoseas, Caltex, Chevron, Getty, Gulf, SOCAL, Texaco, Unocal, Other \_\_\_\_\_

**Newsletter preference (check one):** \_\_\_\_\_

Receive via E-Mail (PDF file)

Receive paper copy via US Postal Service, due to increased costs ADD \$2.00 to

**either Plan A or Plan B PLUS Yes or No .... Paper Copy of the ENCORE**

If you are a **snowbird**, indicate which address is your Summer & which is the Winter

Address: \_\_\_\_\_

**Alternate** Mailing Address      City      State      Zip code

To \_\_\_\_\_

Phone Number with Area Code \_\_\_\_\_

Dates we are at this alternate address \_\_\_\_\_

----- **Treasurer Check Record** -----

Check Date \_\_\_\_\_ Amt. \$ \_\_\_\_\_ Check # \_\_\_\_\_ Deposit Date \_\_\_\_\_

Q \_\_\_\_\_ X \_\_\_\_\_