

THE CITGO RETIREE

Second Quarter 2008

News For and About the CITGO Retiree Community

2008 Annual Meeting A Mixture of Friends, Food and Facts

The CITGO Retiree Group Annual Meeting was held at Michael V's restaurant on Monday, March 24, 2008. The meeting was well attended and those present really enjoyed visiting with each other and seeing new members and those who hadn't been seen in some time.

Energy One Credit Union again provided the cost of the luncheon. Curt Coffman spoke briefly to the group and introduced some of his staff. Phil Reedy presented information about CITGO, including some aspects of operations, improvements and finances. Since the Corporate Headquarters has moved to Houston, most attendees found Phil's presentation interesting and informative.

(Continued on page 2)



Curt Coffman, Energy One Credit Union, spoke to CRG members at the Annual Meeting.

CONNIE SCHLECHT ... GETTING USED TO RETIREMENT

A Personal Profile

Connie Schlecht, R.N., retired from Human Resources in 2001 ... she thought. In early 2002, she was asked to "help out a little" in Health Services. Connie "helped out a little" until December 19, 2007. She is now fully retired and fully enjoying it. Like many "old people," doctors appointments and pharmacy visits are now some of her biggest social activities.



Connie Schlecht

Connie has spent the last two Christmases in Luquillo, Puerto Rico at her son's home. She even hiked a mile into El Junque, the rain forest, to La Mina Falls. Connie was the only woman in the pond below the Falls NOT in a bikini—wonder why?

Connie still enjoys cooking (and eating) and does quite a bit of it. She has a large extended family (3 children, 6 stepchildren, 16 grandchildren and 9 great grandchildren) and they love to eat at "Grandma Connie's."

A new (several years duration) hobby for Connie is rubber stamping and card making. It is addictive, can be expensive and provides many hours of enjoyment. Being fortunate enough to have a daughter, Karen, who is a Graphic Artist, Connie coordinates the CRG Newsletter and Karen is the brains behind it.

Life, activities and retirement are good. Connie thinks she will get used to it.

To receive quarterly installments of The CITGO Retiree, you need to be a paid member of the CITGO Retiree Group. Join today by sending your $10 membership fee to:

Lyle Dusenberg
6927 E. 65th Street
Tulsa, OK 74133

Please send your newsletter article contributions to *The CITGO Retiree* by e-mail to:

Ray Yarroll
rpyarr@cox.net

or by U.S. Mail to

Ray Yarroll
7421 E. 74th St.
Tulsa, OK 74133

CRG ANNUAL MEETING

(Continued from cover)



Valerie Smith, from the CITGO Benefits department

Valerie Smith, from Benefits, presented a great deal of valuable information about retiree medical benefits, eligibility, cost of insurance, the prescription drug program, relationship of CITGO insurance to Medicare and other issues important to CRG members. She briefly discussed the salaried pension plan and answered questions from the audience. Anyone needing more information can call the Benefits Helpline at 1-888-443-5707 or email at: benefits@citgo.com.



Kent Young, CITGO Retiree Group President, for 2008-2009.

Elections were also held at the Annual Meeting and the following Board Members were voted in for 2008-2009:

President	**Kent Young**
Vice President	**Jeanne Sturges**
Secretary	**Linda Fuller**
Treasurer	**Lyle Dusenberg**
Newsletter Coordinator	**Connie Schlecht**
Membership	**Len DiLiberto and Charles Faigle**
Communications	**Ray Yarroll Mike Hoffman (Website)**
Events	**Gene Kiesling and Steve Lattion**
Community Relations	**George Margalski and Walt Howard**
CITGO Liaison	**Carolyn Stewart**
Ex-Officio	**Dick Conway**

The membership would like to thank those leaving the board for their service during 2007 & 2008: Bob Beck, Dan Horwitz, Marci Shilman and Sue Wilson.

And a few more photos from the meeting ...









KEEPING THE CONNECTIONS

Where Are They Now?

Keeping track of our fellow retirees is not an easy task. In order to address this issue, we are piloting a new ongoing feature in our newsletter. In this issue three CITGO retirees from Product Supply, who have all taken new career paths following retirement, are being featured:

We find **Julie Barnett** still living in Tulsa, Oklahoma and now working for QuikTrip Corporation as Director, Petroleum Supply and Distribution. Julie reports that "I have been at QT for 4 years doing pretty much the same thing that I was doing at CITGO, with a few added job functions. Compared to CITGO, we only have 15 people in the Petroleum Group. When I left CITGO, there were 53 people in Product Supply." On a personal note, Julie says that "Nathan is 10 years old and getting ready to go into the 5th grade. He is enjoying football, basketball and baseball. We hope to get quite a bit of golf in this summer. Nathan and I are doing fine. We still do a lot of things with family and friends. For those of you who know my sister, Nancy, she is working at SemFuel for Frank Panzer (left Cities Service in 1980)."

Don England is currently Vice President of Northville Product Services in Houston, Texas.

We find **Jay Davis** living in the Dallas, Texas area working for 7-Eleven, Inc. as their Director Gasoline Supply. Jay reports that, "My son, Cody, graduated from OSU last year and is working for ConocoPhillips in Bartlesville. He recently became engaged and the wedding will be next May. My wife, Debbie, occasionally does some substitute teaching but mainly she is enjoying (she has earned it) living in the Dallas area."

We have enjoyed the opportunity to get caught up with these retirees and wish them all the best.

Notes From Our Group ... Staying in Touch!

From Jim Haley
30 Saquatucket Bluffs Rd., Harwich Port, MA 02646

Enclosed is my check for $10.00 for CITGO Retiree Group. I enjoy the news from the Group, wish I was closer so that I could participate in the activities. I stay in touch with Gene McGinty via e-mail.

Wishing all of my old friends the best for 2008.

From Herb Whitney
6638 E. 105th St., Tulsa, OK 74133
E-mail: herb.whitney@sbcglobal.net

I'm still spending time between Houston and Tulsa working with some people who are getting into the refining and marketing business. Also consulting with some people in marine business as well as on the Board of a convenience store chain back east. Keeps me busy and out of Mary Sue's way. Hope to see you all at a CITGO retirees meeting before too long.

From Tony Tepedino
3942 Osprey Ct., Ft. Lauderdale, FL 33331

My best wishes for all of you to be enjoying a good health. Attached is the dues for 2008. My best regards to all of my CITGO friends.

From Jay Davis
109 Old Vineyard Ln., Rockwell, TX 75032

I am at 7-Eleven now, working for Gary Lockhart as Director, Gasoline Supply.

From Dan McCauley
5157 WildRose Way, Tallahassee, FL 32312

(In response to dun letter for dues) Sounds like the auditor is on the way to visit you. Good Luck!!

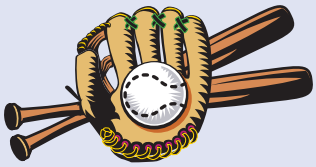
From Bill Beckemeier
2046 Summit Crest Dr., Kerrville, TX 78028

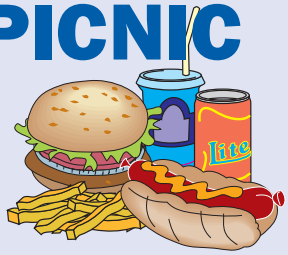
O.K., here's my annual contribution. I was afraid that with the weakening dollar causing the price of scotch to increase, you might raise the dues. I guess I've dodged that bullet.

From Kay McGahey
Phone: (918) 357-9085
E-mail: kaymcgahey12@windstream.net

I moved back from Houston June 1st, 2007. My granddaughter keeps me busy, plus new home problems and getting Medicare set up problems. It will be exciting to hear other retirees news about themselves since they retired.

CITGO EMPLOYEE/RETIREE PICNIC AT DRILLER STADIUM





Tuesday • July 8, 2008

CITGO invites Tulsa employees, retirees and their families for an evening of fun, food and a Tulsa Drillers baseball game. Here are the details:

a. Tuesday - July 8, 2008 (Tulsa Drillers present Salute to "Seinfeld" Night)
b. Gates open at 6:00 p.m. at Driller Stadium - 15th & Yale
c. All American picnic including hamburgers and hot dogs from 6:00 - 7:30 p.m., at the northwest end of Drillers Stadium
d. The game begins at 7:05 p.m. - Tulsa Drillers vs. San Antonio Missions

The following information is needed to reserve your space:

a. Name
b. E-mail address (home or work)
c. Contact number (home or work)
d. Number of guests (adults and children over 4 yrs.)
e. Will you pick up your tickets at the CITGO Offices during the week of June 30 or at the Drillers will-call window on the night of the event?

Send your reservation information no later than June 30 to cstewar@citgo.com or leave a voice mail with the above information at 495-5846.

Next CITGO Habitat for Humanity House Planned For the Fall

The below photo was taken when the CITGO check was presented to Habitat for Humanity by the CITGO Retiree Group and CITGO Tulsa Managers. We are planning a build this Fall. Employees and retirees will work together to complete the house. We will keep you posted on the timeline and our progress.



From left to right: Ted Smith, Tulsa Manager, Enterprise Network Services; Ken Lloyd, Tulsa Manager, Pipeline Compliance & Control; Paul Kent, Habitat for Humanity, Deputy Executive Director; Gary Casteel, Habitat for Humanity, Executive Director; Kent Young, CITGO Retiree Group Board President

MEMBERSHIP DUES & CONTACT INFORMATION REMINDER

CITGO Retiree Group's membership year runs from January 1 through December 31 and dues are paid once during that period. If you haven't paid your $10.00 membership dues for calendar year 2008, now is the time to do it. By paying your dues, you will receive copies of the *CITGO RETIREE* newsletters to keep you up to date on news and events of the CITGO Retiree Group.

Send your check, made payable to the CITGO Retiree Group, to:

Lyle Dusenberg
6927 E. 65th St. • Tulsa, OK 74133

Please include your E-mail address and/or any mailing address updates with your payment.
THANK YOU.

CITGO 2007 Financial Performance Overview

The following information is part of a presentation Phil Reedy, CITGO Vice President of Finance, made to the Tulsa Retiree Group during the annual meeting on March 24, 2008:

Operating Income for fiscal 2007, excluding gain on the sale of assets, was approximately $1.7 billion (USD), a record year for CITGO. This represents an increase of approximately 15 percent when compared to 2006 Operating Income, excluding gain on the sale of assets, of more than $1.4 billion.

2007 Net Income, excluding gain on the sale of assets, was$1.1 billion, also a record for CITGO. This represents an increase of approximately 24 percent when compared to 2006 Net Income, excluding gain on the sale of assets, of $861 million.

In 2007, CITGO paid a dividend of $1.3 billion to its Shareholder. Excluding proceeds from the sale of assets, CITGO paid a dividend of $870 million to its shareholder in 2007, yet another annual record.

The CITGO Lake Charles refinery was an industry leader in safety performance and set new records for sour crude charge rates, as well as total production of light oils and diesel. The refinery completed 11 major turnarounds during 2007.

The CITGO Corpus Christi refinery completed major shutdowns and turnarounds with no safety or environmental incidents in 2007, and achieved the National Petrochemical and Refiners Association Distinguished Safety Award Honorable Mention for 2006 performance. The refinery placed in the first and second quartiles of the Solomon Key Performance Indicators, setting a new record on Overall Refinery Utilization (UEDC) for a second consecutive year.

During 2007, the CITGO Lemont Refinery set new records for financial and operating performance. The refinery's environmental and safety performance also achieved a new record, registering a single environmental incident during the year.



Phil Reedy, CITGO Vice President of Finance

2007 resulted in the highest profitability in more than 17 years for the Lubricants Marketing business.

In 2008, we continue to strive for excellence in safety, the protection of the environment and operational performance. CITGO is anticipating a challenging financial year driven by high crude prices, narrowing of margins and significant planned turnarounds.

Key capital projects, such as the Ultra-Low Sulfur Diesel (ULSD) Compliance Project, which ensures the long-term viability of the company will continue to progress to the 2010 delivery date. With a single design that will be used at the CITGO refineries in Corpus Christi, Texas, and Lemont, Illinois, the project will allow the company to meet the Environmental Protection Agency (EPA) ULSD regulations that go into effect on June 1, 2010. In an unprecedented corporate-wide effort, the team working on this project includes some of the most qualified employees from all three CITGO refineries and the corporate office.

In Memorium

Billy Hampton
(Port Captain)

Mary Stevak
(wife of Julius Stevak)

Sharon Sevcik
(wife of Dale Sevcik)

J.C. Boone
(Production Foreman)

CHECK OUT OUR WEBSITE!

WWW.CITGORETIREE.ORG
<http://www.CITGORETIREE.ORG>

- Benefits FAQ
- CITGO News
- Coming Events
- Past Events
- Congrats!
- Directory Login
- Retiree News
- Useful Links

Visit regularly for current information and updates!

TULSA RETIREE GROUP SUMMER LUNCHEON PLANS SET!

TiAmo Italian Ristorante
61st Street and Sheridan Road
12 Noon • Monday, July 14, 2008

TiAmo's, well known for its Italian style cuisine, will serve a full meal for the price of $15 per person. Reservations are required no later than Wednesday, July 9, in order to provide a head count to the restaurant. The number of reservations will determine whether the meal will be served or buffet style.

Bill Major, Executive Director of LIFE Senior Services, will be our guest speaker for the luncheon. LIFE Senior Services, a non-profit Tulsa Area United Way agency, helps older adults, their families and caregivers by providing information, education and services that encourage continued independence, dignity and quality of life. Due to informational nature of Bill's presentation, the CRG board has determined that spouses may attend the luncheon if they wish.

Arrangements have also been made for a cash bar for members who would like to come early and enjoy a glass of wine, beer, or a cocktail with friends before lunch. The restaurant bar will be open at 11:15 a.m.

To make reservations, send your checks to Treasurer Lyle Dusenberg, 6927 East 65th Street, Tulsa, OK 74133.

Thanks to Gene Kiesling and Steve Lattion for making the luncheon arrangements.

If you wish to receive CITGO Retiree Group updates by email, please make sure we have your correct email address by sending it to: citgoretirees@cox.net. That way, we can keep you informed about special happenings related to your Retiree Group.

The CITGO Retiree Group
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Tulsa, Oklahoma 74133

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