



## CHAPTER "99" NEWSLETTER ASC-CA-NORTH



### Membership Meeting

**When:** Tuesday, May 15, 2012  
**Time:** Dinner — 6:00 PM ... Program at 6:30 PM  
**Where:** Lulu's Banquet Room  
2230 Pine Street (Pine St. & Cypress Ave.)  
Redding CA 96001  
**Program:** B.A.R.—Smog Laws, etc

### Dale Drinnin

It seems that I am usually behind the curve about things that change in our Chapter. I learned that Dale has retired, actually a while back, but one of the reasons I was not aware of it is that Dale has continued to be a very active member of the Association and attending our meetings regularly. Thanks for the example of service that you have given Chapter 99 and the ASCCA. Thanks Dale! (new phone 549-3305.

### Chapter 99 Representative

A big Thank You, to Barbara White, CA AUTO REPAIR & SMOG for agreeing to become our ASCCA Representative. This is an important position to keep the Chapter 99 informed and to take our concerns to the State level. Thanks again Barbara!

### Summer Plans

The scheduled May 15 meeting will be the last until September 2012. I will continue to send out the monthly Newsletters...if anyone has an article or other information that would be of interest to the rest of us, just send it my way and I will include it in the Newsletters.

### Something to Think About

“Giving money and power to government is like giving whiskey and car keys to teenage boys.” – P.J. O'Rourke, Civil Libertarian

“Government is the great fiction, through which everybody endeavors to live at the expense of everybody else.” – Fredrick Bastiat, French Economist (1801-1850)

The inherent vice of capitalism is the unequal sharing of the blessings. The inherent blessing of socialism is the equal sharing of misery.” – Winston Churchill

# The Automotive Service Council of California (ASCCA) Chapter 99

IS PRESENTING AN INFORMATIONAL PRESENTATION ON

## THE CALIFORNIA SMOG INSPECTION STAR PROGRAM

The presentation will be given by a  
REPRESENTATIVE OF THE BUREAU OF AUTOMOTIVE REPAIR

Information covered will be:

- The Star Program grading process
- What the numbers mean
- Opportunity for questions & answers

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TUESDAY, MAY 15, 2012

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Lu Lu's Restaurant  
2230 Pine Street, Redding CA 96003

Dinner @ 6:00pm: Members: No Charge      Non Members: \$20.00

Meeting @ 6:45pm: No Charge

**R.S.V.P Required By May 10th - Please Fax to 222-0959**

Shop Name: \_\_\_\_\_

Contact Name: \_\_\_\_\_ Contact Number \_\_\_\_\_

# for Dinner: \_\_\_\_\_ # for Meeting Only \_\_\_\_\_

## Chrysler profit quadruples to \$473 million as U.S. sales rise

Larry P. Vellequette

Automotive News -- April 26, 2012 - 2:02 am ET

DETROIT -- Chrysler Group said its first-quarter net income quadrupled on surging sales as the automaker set a profit target of \$1.5 billion for the year.

Chrysler earned \$473 million in the January-March period, up from \$116 million a year earlier. Revenue rose 25 percent to \$16.4 billion as U.S. vehicle sales increased 39 percent.

"Another positive quarter -- built on sales gains that have surpassed the industry average -- is affirmation that the Chrysler team is maintaining its focus," CEO Sergio Marchionne said in a statement. "We continue to deliver on the targets in our five-year plan."

The 2012 target of \$1.5 billion in net income would far outpace the \$183 million earned last year as Chrysler posted its first annual profit since its 2009 bankruptcy.

Today's earnings announcement follows disclosures Wednesday that Chrysler will let its operating agreement with Ally Financial Inc. expire in a year as the automaker negotiates with other banks for vehicle financing.

### Interest expense

Interest expense on Chrysler debt in the first quarter fell 20 percent from a year earlier to \$277 million. The company had \$12.6 billion in debt at the end of the quarter.

In May 2011, Chrysler privately refinanced the debts it owed from its bankruptcy exit to the U.S., Canadian, and Ontario provincial governments. Its total debt dropped \$700 million in the 12 months since March 31, 2011.

Chrysler said its worldwide vehicle shipments for the quarter reached 607,000, up 25 percent from the 485,000 units shipped during the first quarter of 2011. Its goal for the year is 2.4 million.

Worldwide vehicle sales increased 33 percent in the quarter to 523,000. The difference between shipped units and sold units is due primarily to vehicles it manufactures for other automakers, including parent company Fiat S.p.A.

Chrysler said its retail sales in the United States climbed 40 percent in the quarter, though it did not identify the total number of retail units sold. Industrywide U.S. sales of light vehicles this year have risen 13 percent through March.

Chrysler also said its international sales climbed 80 percent in the quarter to 67,000, including 18,000 Chrysler Group vehicles that were sold by Fiat.

Chrysler predicted it would end 2012 having shipped between 2.3 and 2.4 billion vehicles, with net revenues of about \$65 billion.

### Ally deal

Chrysler said it told Ally that their auto finance operating agreement will expire on April 30, 2013. Ally, the former GMAC, has served as a primary lender for Chrysler since the automaker emerged from bankruptcy in June 2009.

Chrysler notified Ally Wednesday that it won't renew the agreement, according to regulatory filings from both companies. The pact required Chrysler to allow Ally to finance a minimum percentage of vehicles sold with subvented loans, which are made to consumers at below-market rates. Automakers pay lenders to make up the difference.

Marchionne said Feb. 28 that Chrysler is negotiating with several banks about the third-largest U.S. automaker's financing needs. Chrysler generates more than \$25 billion in auto loans annually, people familiar with the matter said in February.

Ally's agreement with Chrysler extends through April 2013 and has automatic one-year renewals, according to its annual report filed Feb. 28. Chrysler needed to notify Ally of nonrenewal before the end of this month, the filings show.

Subvented loans with Chrysler accounted for about 5 percent of Ally's total U.S. consumer originations in the first quarter, according to Ally's filing. The agreement does not cover other business Ally does with Chrysler dealers, such as wholesale financing, so-called standard rate financing for consumers and leasing, according to the filing.

## CODE of ETHICS

1. To promote good will between the motorist and the industry.
2. To have a sense of personal obligation to each individual customer.
3. To perform high quality repair service at a fair and just price.
4. To employ the best skilled personnel obtainable.
5. To use only proven merchandise of high quality distributed by reputable firms.
6. To itemize all parts and adjustments in the price charged for service rendered.
7. To retain all parts replaced for customer inspection, if so requested.
8. To uphold the high standards of our profession and always seek to correct any and all abuses within the automotive industry.
9. To uphold the integrity of all members.
10. To refrain from advertisement which is false or misleading or likely to confuse or deceive the customer.

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