

President's Message

The recent announcement by Venoco, one of the strongest corporate partners on the South Coast, that they have filed for bankruptcy and will be liquidating their assets, is a sad one. Wherever you fall on the spectrum of moving towards renewable energy sources, Venoco has been a wonderful employer, a provider of substantial resources to local government, and a great supporter of a number of important non-profit organizations in our region.

So imagine my surprise when certain "leaders" in our community felt that the announcement of the demise of a great local company was a time for celebration. A time to hail the end of a livelihood for a number of their constituents. A time to dance on someone else's grave.

Venoco took a number of hits recently, between the denial of their request to change the footprint of their production work off Platform Holly to the closure and seemingly unending delay in reopening the Plains pipeline after the 2015 pipeline rupture and spill. Through these last two years, they have continued to maintain their facilities and work towards the time they could actually make money again.

They simply couldn't wait any longer.

And in response to this great local company's pain, we have community leaders crowing about their alleged "victory," like they personally slayed the dragon that had been attacking our villages.

Well, I for one will not applaud this. I will express my condolences to the employees of Venoco, and offer to help them find new work so they can stay in our community. I will express my concern about the drop in funding from Platform Holly to local schools and government entities. I will be counted among those who are sad to see them go.

Now I have heard some say this loss isn't that bad – that someone else will buy the assets and continue producing oil – thereby ensuring we do not lose out on millions of dollars of local taxes.

Those folks are flat out wrong.

As part of this process, Venoco has "quitclaimed" their off shore oil field and Platform Holly back to the State of California. By State law, the area immediately becomes a marine preserve and no further oil extraction may occur. The oil stays in the ground (or rather, continues to escape through the natural seeps and land on Goleta beaches) and the tax revenue stops flowing to the County and to our local schools.

We must continue to do all we can to drive the transition to renewable energy sources – sources that will help stop the changes in our climate that come from burning fossil fuels. But the key word there is transition – not immediate cessation. By losing Platform Holly, we have lost local energy production, financial benefits to local government, and a great local company. Rather than transitioning from the past to the future, we are prematurely ending the present and hoping the future will come today.

All the while patting ourselves on the back about the demise of Venoco.

It's a sad day in Santa Barbara.