

# [***Forbes Daily: Berkshire Hathaway s Record Cash Pile Nears $200 Billion***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BYX-D311-DXVP-501C-00000-00&context=1516831)

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**Highlight:** Monday's edition of Forbes Daily covers Warren Buffett's words to shareholders, the unregulated world of mushroom edibles and a look at political activism in the office.

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox here.**

Good morning,

Boeing sStarliner will carry astronauts into spacefor the first time today, as the aerospace giant tries to catch up to Elon Musk s SpaceX.

NASA is looking to **private companies like Boeing and SpaceX to grow the space economy**while saving public dollars. The launch will bring two NASA astronauts to and from the International Space Station to test the spacecraft. Still, Boeing s Starliner project has faced years of setbacks, and the company is under intense scrutiny over the safety of its vehicles.

The liftoff from Cape Canaveral is slated for 10:34 p.m. EDT.

Let s get into the headlines,

**FIRST UP**

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An attendee holds a cardboard cutout of Warren Buffett, chairman and chief executive officer of Berkshire Hathaway Inc., inside the CHI Health Center during the Berkshire Hathaway annual shareholders meeting in Omaha, Nebraska on Saturday, May 4, 2024.

Dan Brouillette/Bloomberg

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At Berkshire Hathaway s first annual shareholders meeting since the death of former vice chairman Charlie Munger, CEO Warren Buffettprojected the company s record-setting cash pilewould exceed $200 billion this year and spoke highly of Apple, despite the company s Saturday earnings report showing it sold off 13% of its shares in the tech giant.**Buffett, 93, teased his eventual succession**, quipping that investors don t have too long to wait, adding I feel fine, but I know a little bit about actuarial tables. Buffett at one point turned to Greg Abel, who was named Berkshire s next CEO back in 2021, and accidentally called him Charlie, drawing laughter and cheer from the crowd.

Magic**mushroom edibles made with Amanita muscaria**are on the risethanks to a legal gray area. A number of companies are selling the products in places like gas stations and smoke shops, but just because the DEA has not banned Amanita muscaria doesn t mean these products are 100% legal or 100% safe.

**BUSINESS + FINANCE**

TheU.S. added 175,000 jobs in April, fewer than expected, data released Friday by the Labor Department show, as**the unemployment rate climbed to 3.9%.**The data comes two days after the Federal Reserve held interest rates steady at their highest level since 2001, as the central bank walks the tightrope of keeping the labor market strong while combating inflation.

ExxonMobil received clearance last week from the FTC tocomplete its $65 billion acquisition of Pioneer Natural Resources, but it insisted that Pioneer CEO Scott Sheffield not be allowed to sit on the Exxon board of directors. The agency alleges Sheffield illegally campaigned to organize anticompetitive coordinated output reductions between and among U.S. crude oil producers, and others including members of the OPEC cartel,**with the intention of padding oil industry profits** at the expense of U.S. households and businesses.

**WEALTH + ENTREPRENEURSHIP**

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A Carvana used car "vending machine" displays vehicles on December 9, 2022 in Miami, Florida.

Joe Raedle/Getty Images

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Online used car dealer Carvana s stock is up nearly 150% since the start of the year and has increased nearly 3,000% since late 2022, when the firm was flirting with bankruptcy.No one has likely benefitted from Carvana s recoverymore than Ernest Garcia II, the firm s largest and controlling shareholder,**whose stake in Carvana is worth over $6 billion**.

**TECH + INNOVATION**

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ILLUSTRATION BY PHILIP SMITH FOR FORBES

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Over the past several months, two hacker houseshave been feuding over the sole rightto call themselves AGI House, named for artificial general intelligence, a theoretical AI that rivals, or surpasses, human thinking. One is run by Rocky Yu, the founder of a dormant artificial intelligence startup, and the other was started by former Google Brain researcher Jeremy Nixon. But in dueling trademark applications,**both claim ownership of the AGI House brand** and tell**Forbes**they re willing to go to court for it.

Walmart heir Lukas Walton sclimate-focused investment firm S2G has raised $600 millionin outside funding, according to a regulatory filing with the SEC, representing the first time that S2G has brought in outside capital. The **firm holds $2.5 billion in assets**, and its portfolio of more than 100 companies includes green cement maker Brimstone; Apeel Sciences, which is working to increase the shelf life of food; and Moleaer, which cleans water with nanobubbles that are 2,500 times smaller than a grain of salt.

**MONEY + *POLITICS***

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The youngest woman ever elected to Congress is worth much less than most of her (older) colleagues.

KEVIN MAZUR/MG21/MET MUSEUM/VOGUE/GETTY IMAGES

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Rep. Alexandria Ocasio-Cortez, a self-identified democratic socialist, lives a high-profile life, leading to unfounded speculation about her financial situation. But**Forbes**estimates that the 34-year-old, who often goes by AOC,  **is worth about $125,000**, more than a few years ago but far less than most members of Congress.

The SEC chargedTrump Media and Technology Group s auditing firm with fraudafter it**failed to comply with required accounting standards**and falsely claimed that it did. The agency says the scheme may have affected more than 1,500 SEC filings, and the firm, BF Borgers, agreed to pay a $12 million penalty to settle the charges.

**WORLD**

Russia s military began preparations to**practice using tactical nuclear weapons**on Monday, months after President Vladimir Putinmade repeated threats of nuclear escalationin the event of Western military intervention in Ukraine. The key difference between tactical nuclear weapons and strategic nuclear weapons is their size and targets tactical weapons are usually smaller warheads that are less powerful and intended for use against battlefield targets, rather than population centers.

**TRENDS + EXPLAINERS**

Last month, the Federal Trade Commission issued a final rule banning employers from enforcing noncompete agreements, and that same day, global tax services and software providerRyan challenged the new rule in court. It was the first such suit filed to counter what the company described as the FTC s lawless action, which **imposes an extraordinary burden on businesses** seeking to protect their intellectual property and retain top talent within the professional services industries.

**DAILY COVER STORY**

**All Hands Memo: Why Activism At Work Could Get You Fired**

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On April 16, Google employees staged a sit-in at the Sunnyvale, Calif. office of Google Cloud President Thomas Kurian over Project Nimbus, the company's billion-dollar cloud contract with the Israeli government.

NO TECH FOR APARTHEID CAMPAIGN

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**TOPLINE**In April, Google fired about 50 staffers after protests over its contracts with Israel. Last week, a group of the employees who were terminated filed a charge against the search giant with the National Labor Relations Board.

The Google case is the latest to raise a host of questions about the rights workers have when it comes to activism on the job. For employers, a new ruling from the National Labor Relations Board may expand questions about some workers protected political speech and its connection to working conditions. And for employees, the fundamental question is: **What can I really do and say when it comes to activism at work?**

By and large, there are fewer protections for private sector employees than many people think, but there are key exceptions depending on whether the employee works for the government; is in a union with a collective bargaining agreement; is covered by certain state laws; and on what issues employees are protesting.

One widespread misconception, employment lawyers say, is that the notion of freedom of speech extends to private workplaces. But unless someone works for the government employees of public universities, it should be noted, are typically state employees their employer can place limits on what they can say in the workplace.

Most employees, says Cathy Creighton, director of Cornell University s Industrial and Labor Relations School s Co-Lab in Buffalo, are**subject to the concept of at will employment**, which is presumed for employees in all states but Montana. That means unless there s a specific law or contract in place that offers workers protections and makes firing illegal and there are a number of important exceptions many workers can be fired for a good reason, a bad reason or no reason, she says.

**WHY IT MATTERS** Google s case has grabbed numerous headlines, but**workplace activism has been growing for years**as more CEOs have taken on social and political issues whether publicly opposing bills that limit transgender rights or pledging billions to racial justice causes and as employees are increasingly encouraged to bring their whole selves to work.

In a highly-charged presidential election year, the environment is ripe for even more activism to find its way into the office. Add concerns that the current pro-Palestinian protests on college campuses could spill into workplaces, and**lawyers say their phones have been lighting up**with employers asking for advice.

**MORE** Job Engagement Scores Just Hit An 11-Year Low. Gen Z s Fell The Most.

**FACTS + COMMENTS**

So-called **veneer techs have gone viral**on social media, but dentists warn these techs areperforming dental work illegallyand putting patients at risk for serious health issues down the line:**$2,000 to $3,000:** The typical cost of the two-day training course that the veneer techs complete, but the certificates they receive do**not** certify them to perform dental work, says Jandra Korb, dental director of healthcare company DentaQuest

**Playing a risky game with patients health,** Whitney White, a dentist at Aspen Dental in Nevada, said of the veneer techs, since they may lack the proper knowledge on sterilization and dental health that formally trained dentists have

**$800 and $1,950:** The cost traditional dentists may charge per tooth for veneers

**STRATEGY + SUCCESS**

If you re making a career change, it can be**daunting to discuss your limited experience**in a new field. Butyou may have more experience than you think: Perhaps the skills needed were a small part of a previous role you held, or you gained exposure to the field outside of your 9-to-5 job. When asked about a particular skillset you don t have experience with, be honest, but then pivot to discussing transferable skills.

**VIDEO**

https://www.forbes.com/video/774044c4-934d-4349-bb7b-50a97f928018/

**QUIZ**

Legacy admissions, which gives an advantage to the relatives of alumni at colleges, have come under fire recently.**Which of the following states**banned the practice for colleges it funds?

A. West Virginia

B. Ohio

C. California

D. Maryland

Check your answer.

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