



Arnie Stadnick, International Vice President

March 26, 2020

MEMO RE: COVID-19 AND ITS IMPACT ON IBB CANADA

Brothers and Sisters:

As we all know by now, the COVID-19 pandemic has grown to become the biggest health and economic crisis we've ever faced. It has impacted all of our lives, and the lives of our friends and family, and countless strangers, around the globe. And it is not over yet. Despite that prospect, I know we will emerge from this crisis even stronger and more united than we were before the virus struck.

When confronted with challenges large or small, we Boilermakers step up and work toward solutions. That's the hallmark of our trade and of our Brotherhood. In that spirit, myself and the IBB's international reps, local business agents, our trusted advisors, and our fair employers and contractors are working hard together to put measures in place to mitigate the effects of the pandemic so we can weather this storm.

With the spread of the coronavirus comes a sharp slowdown in economic activity in all industrial sectors. Although the virus is having the greatest impact on our work, we Boilermakers are also affected by the current drop in the price of oil. As a result of both factors, owners in our industries have deferred substantial new capital expenditures, investment in the oil sands is down, and the spring shutdown season is on hold.

There is some bright news despite the gloom of the overall situation. In Ontario, the ICI and EPSCA sectors have been deemed essential services, so much of our work there will continue for the time being. At the time I am writing this letter, other provinces have not yet made similar decisions on their energy sectors, but we are working with employers to clarify status in those provinces.

The entire International staff and I are hard at work maintaining regular contact with our local lodges and business managers, as well as with our owners and contractors, as events develop rapidly. Our Canadian Director of Health and Safety, Jason McInnis, holds weekly conference calls with all these key players to be sure we are on top of the latest developments and to formulate measures that will minimize the impact of this health crisis on our brothers and sisters and their families.

I urge all members to visit frequently the Boilermakers Canada website, which has a wealth of resources on the COVID-19 virus and measures being taken by the federal government regarding emergency EI and other benefits for workers affected by pandemic. You'll also find useful answers to common questions about your National Health and Welfare Plan and National Pension that can help you during this difficult time. Please visit boilermaker.ca/covid19 to take advantage of these resources.

With people out of work, made anxious by the pandemic, separated from the company of others, even isolated at home, we mustn't forget the deep impact that an event like this can have on our mental well-being. The same webpage includes links which can help you protect your mental health and deal with the anxieties that come with an unprecedented health emergency like this one. Please take the time to visit these links.

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I want our members to know that our pension plan is in great financial shape as of the end of 2019, with a 107% surplus and additional reserves set aside for times when the plan may not earn its annual 6% objective return. Our health and welfare plan is likewise on a solid funding foundation: it has reserve funds to spend on our needs even when employer contributions are down, such as at this time.

Please be assured that our Brotherhood has a strong and knowledgeable team at its helm, and that we are in constant contact with each other, the International President, and all the major players in our industries, sharing our ideas and devising solutions to keep the impact of this devastating global emergency to a minimum. We wish all our members and their families good health during these trying times. Together, we'll stand the test and be made even stronger by it.

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Arnie Stadnick
International Vice President

Please visit boilermaker.ca/covid19 for the latest news