

**YUKON WORKERS' COMPENSATION
HEALTH AND SAFETY BOARD**

ANNUAL INFORMATION MEETING

HELD JUNE 2, 2011

At the Yukon Workers' Compensation Health and Safety Board
Training Room

WHITEHORSE, YUKON

Verbatim Transcript

Mark Pike, Chair

Vicki Hancock, Alternate Chair

Barbara Evans, Representative of Workers

Don Austin, Representative of Workers

Gary Annau, Representative of Employers

Carl Schulze, Representative of Employers

Valerie Royle, President/CEO, YWCHSB

Reporter:

Beyond Words Business Services

1 *(Meeting commenced at 3:05 p.m.)*

2 **MR. PIKE:** Okay, well, we'll start here. I'd like to thank you all for attending our
3 2011 annual information meeting. My name is Mark Pike and I'm Chair of
4 the Board of Directors. With us today, I believe we have all the other
5 Board of Directors and the alternate Chair, Vicki Hancock. We have
6 Gary Annau, who is our representative of employees. We have —

7 **UNIDENTIFIED SPEAKER:** Employers.

8 **MR. PIKE:** — employers, sorry. We have Barb Evans —

9 **MS. EVANS:** Hello [indiscernible]

10 **MR. PIKE:** — and Don Austin, who are our representatives of workers. And we
11 also have Carl Schulze, who is the other representative of employers.
12 Sitting beside me is Val Royle, who is the President and CEO.

13 Val and I will be — excuse me — be presenting the information
14 today on our activities in 2010 and the information contained in our Annual
15 Report.

16 I have two announcements to make on behalf of the board before
17 we get into the next part. One is that the Board of Directors has made a
18 choice to lower our average assessment rate net of the CHOICES
19 incentive program for 2012 by 10 cents from our 2011 level. That's
20 continuing on in our commitment to manage our organization efficiently.
21 The reason behind this will become more apparent as Val is going to go
22 through a lot of the details of our operations in 2010 and then the many
23 accomplishments that occurred.

24 While, you know, keeping in mind when we announced the average
25 assessment rate, no employer specifically pays the average. Each
26 employer is in a group, depending on that type of industry, then the
27 inherent risks and the accidents and the things that happen — so, the rate
28 per industry will be different, but our average rate is going down.

1 And the Board of Directors will be looking at those rate categories
2 — and I can't remember exactly how many categories we have, but —

3 **MS. ROYLE:** Nine.

4 **MR. PIKE:** Nine different rate categories — and this fall we'll be determining
5 the exact rate for each one of those categories and at that point, they will
6 be made public.

7 Also, the Board of Directors has recently completed our new five-
8 year strategic plan for the years 2012 through 2016. The plan was
9 developed with extensive consultation with the staff, with our stakeholders
10 and all other system partners — with the people who are interested in our
11 system and how it works.

12 The Board of Directors is really grateful for the significant amount of
13 time and energy that all of those people put in to giving us their input and
14 their honest opinions, which at some times, you know, are a little blunt,
15 but, at the end of the day, are really important to us.

16 Working with these partners, we have come up with a strategic plan
17 to achieve our mandate, and that is to prevent disabilities. How are we
18 going to do that? We're going to prevent injuries. We're going to ensure
19 that those people who are injured get returned to work and get the best
20 health care they can as soon as possible, and we're going to do that while
21 maintaining a well-funded, efficient compensation system. That's our goal.

22 I believe an information sheet was handed out to you with the
23 highlights of the plan. If you didn't get one, I believe they may be at the
24 back. The strategic plan is also now available on our website, if you want
25 to read more detail.

26 As required by our legislation, everything discussed at this meeting
27 is being recorded and a verbatim transcript of these discussions, as well
28 as a summary, will be posted on our website within 30 days.

1 To help that process, if any of you are making a comment, could
2 you please identify yourself before commenting or asking a question so
3 that the record will show who is putting that comment forward. And we'll be
4 happy to respond to any questions or comments you have at the end of
5 the session.

6 I'm going to provide you with just a brief overview of the
7 organization's performance in 2010, as outlined in our Annual Report.

8 Under our legislation, our 2010 Annual Report was delivered to
9 Minster Hart on April 29. That's in accordance with our legislation.

10 Financially and in line with our other objectives, the compensation
11 system fared well in 2010 and we ended the year in a fully funded
12 position, demonstrating the board's fulfillment of its fiduciary duties to the
13 fund.

14 The board is also moving forward in several areas of policy
15 development to provide direction to the staff and the stakeholders and to
16 ensure the compensation act is meeting the needs of employers, workers
17 and dependants, as it was intended to do.

18 Our focus in the past year has been improving safety and return-to-
19 work outcomes. And if you look at our strategic plan, you see that's further
20 put out there that that's really important to us; that's our focus.

21 We're pleased with the results to date and plan to continue this
22 focus in the foreseeable future.

23 Val will now take the time and go through the details with you. I will
24 give it to her.

25 **MS. ROYLE:** Great.

26 **MR. PIKE:** There you go.

27 **MS. ROYLE:** Thanks, Mark.

1 So, the Annual Report — I'll start there first and go through some of
2 what I think are the highlights. And we've had this out there for about two
3 weeks, available on our website. We've had some media coverage about
4 it a couple of weeks ago.

5 So, you might have questions at the end, and we'll be happy to
6 answer them. But I am going to recap it, so if you were here before, two
7 weeks ago — if you're a member of the media, sorry, you're going to get
8 to hear it again. But for our stakeholders, I think it's important that you
9 hear the summary information. It might help you formulate some of your
10 questions.

11 When I look at our Annual Report, the first place I always go is the
12 very last page. And it's called "Year at a Glance". So it's inside the last
13 page of your report. And this gives some key indicators of how we fared in
14 2010 compared to 2009. And if we look at that, the first thing you would
15 notice on that page is that we had a lot more workers covered in the
16 territory — about 1500 more workers.

17 What's interesting about those workers is that they were almost
18 exclusively in our higher-risk industries of mining and construction. And
19 so, while it's scooping up lots more workers, but they are in our higher-risk
20 types of work.

21 We had a just slightly higher number of accepted claims, but a
22 lower number of lost-time claims, even with more workers out there in the
23 Yukon. And what that meant is, our lost-time injury rate went down in
24 2010. So, it was 2.4 in 2009 and it went down to 2.2 in 2010. And that's
25 really positive. That's something we want to maintain and grow this year,
26 because our workforce is still growing and our number of employers is
27 growing.

1 On that page, you'll see that we have had about 200 more
2 employers in 2010 than in 2009 and, in fact, we've already registered over
3 200 more employers in 2011— to give you some sense of the scale of
4 what's happening in the economy. And over 75 percent of those new
5 employers are in construction and mining. So that's where the growth is
6 happening. And again, those are the employers who pay the higher rates.
7 They have the highest risk of injury and the more expensive claims cost at
8 the end of the day.

9 So that represents an opportunity for us and a challenge as we
10 move ahead, and we'll talk about that later in details on this strategic plan.

11 But that's what we saw between '09 and '10: more employers, more
12 workers, yet lower lost-time injuries — injury rate — and more workers
13 covered.

14 We also ended the year with \$960 million in assessable payroll.
15 And that's about an 11 percent increase over the payroll for 2009. And
16 again, that payroll is mostly in construction and mining. As a result, we
17 ended up with \$30.9 million in assessment revenue, as compared to \$25
18 million in 2009. And so you'll see that we had a 25-percent increase in
19 revenue with an 11-percent increase in payroll. And the reason for the
20 difference is that those employers pay our higher rates. If they paid around
21 the average rate, you would see both payroll and revenue rise or fall at the
22 same rate, but because they are the higher paying employers, our
23 revenue went up proportionately higher than our payroll did in 2010. And
24 that's continuing in 2011, just for your information.

25 Our average premium rate for 2010 — we had announced and
26 estimated it to be \$2.95. In fact, it turned out to be \$3.17. So, no employer
27 actually paid a higher rate, but the average went up because of that
28 disproportion that I was talking about between revenue and payroll. The

1 average rate is a simple mathematical calculation. It is our revenue
2 divided by the payroll. And if your revenue goes up 25 percent and your
3 payroll only goes up 11, your average goes up by the math.

4 So no employer paid a higher rate than we had announced, but the
5 average still ended up at the end of the year at \$3.17. And I need you to
6 remember that we talk about our average rate in a moment.

7 Our investment revenue was strong. We had a 7.6-percent return
8 on our investment fund, and that's very positive. In 2009, you'll notice it
9 was 13.9 percent, which was phenomenal and very, very high. But we
10 were coming out of the 2008 market depression, or recession, if you like,
11 and so 2009 was a very anomalous year right across all the markets. So
12 we don't expect that kind of return on an average — on an annual basis.
13 So we're very pleased with our return of 7.6 percent. And what that meant
14 is at the end of the year, the fund was sitting at just about \$150 million —
15 \$149.7. And we ended up funded at about 134 percent.

16 So, the next part of the Annual Report that I'd like to talk about is on
17 page 24, and it is our Statement of Operations and Comprehensive
18 Income. And this is important because this is about where the money
19 comes from and where it goes.

20 As I said before, our assessment revenue was up \$6 million. Our
21 investments — we did not have as much investment return, as I noted
22 before because of the market change. But still, \$9.9 million in investment
23 returns is nothing to turn your nose at. And at the end of the day, we
24 brought in about \$41.6 million into this organization in 2010. When you
25 look at our expenses, we expended \$26.9. So, we ended up with a surplus
26 position.

27 When we talk about expenses, there's a number of areas. One, the
28 biggest expense that we have is our claims cost. And you saw claims

1 costs between 2009 and 2010 up about 50 percent. Well, what happened
2 there? Well, essentially, we saw some increases in our medical cost. But
3 really, what happened was our Board of Directors made a decision about
4 what our investment returns are expected to be over the long term. And
5 it's that investment return that determines how much money we put away
6 today for claims in the future.

7 If you expect to earn more in investment returns, you don't have to
8 put away as much money today. If you expect to earn less, you have to
9 put more money away. And the Board, based on our assets, our
10 recommendation from the Auditor General of Canada, from our actuaries
11 and from our historic returns, decided that they needed to lower the
12 discount rate or the rate at which we expect to earn investment income.

13 So, we had expected to earn a investment income at 7 percent and
14 the Board changed that to 6.5 percent because of the recommendations
15 and the factors I just talked about.

16 So, that change was \$4.8 million — in making that investment —
17 that decision. However, for the long-term stability of the fund, the Board
18 believes — and I agree, as does the Auditor General of Canada and our
19 other financial consultants — that that is a positive thing to do in light of
20 our situation.

21 So, that's why there's a huge change in those expenses. Our
22 administration costs were down 1.5 percent. Occupational health and
23 safety has been up. And again, when you have an increase in your
24 employer base and your workers covered in our highest-risk industries, it's
25 important that we have our feet on the ground in the health and safety
26 area to make sure that we can keep those injury rates as low as possible.

27 The Workers' Advocate office was up slightly in 2010. We did see
28 more appeals in our system in 2010 at the Appeal Tribunal level. A

1 number of reasons for that, that if you're interested, I could tell you about,
2 but otherwise I'll keep moving. So, if you have that question in your mind,
3 ask me later. And again, our Appeal Tribunal costs were up.

4 Our prevention costs are down and our prevention costs are really
5 our partnerships with organizations like the Northern Safety Network
6 Yukon, Yukon Mine Training Association, Yukon Federation of Labour —
7 but our prevention fund that we had announced back in 2005 has been
8 discontinued, so we're basically just ending that program, and that's why
9 you see a decrease in that line item. So, at the end of the day, we ended
10 up with an operating surplus of \$14.7 million. So, what does that mean?

11 Well, that's explained on page 25 — where does that go and what
12 does that mean.

13 When we looked at what money we have to hold, we hold money
14 for three reasons. The first and foremost, which is the primary function of
15 this organization, is to make sure that we have the money to pay injured
16 workers and their dependants today and into the future for injuries that
17 have occurred to date — to December 31, 2010. We have that money. We
18 are fully funded, as Mark said.

19 We also hold money in what's called an adverse events reserve.
20 And that's important because we are a small territory, and if we had a
21 catastrophic event where we had a number of people who were seriously
22 injured or, god forbid, killed, and a number of dependants arising out of
23 that, the hit to any one industry would be significant. When we have claims
24 that are projected — we're going to pay out \$4 million over the lifetime. So
25 if we have some serious claims with big money, and if we had 10 of those
26 at the same time, in the same industry, and the same event, it would be
27 catastrophic. So, we hold an adverse events reserve. And that reserve is
28 fully funded at \$19.3 million.

1 So, we hold money for injured workers — \$115.3 million. We have
2 an adverse events reserve fully funded at \$19.3. And we have our third
3 area of reserve, which is called stabilization.

4 And the stabilization reserve is to avoid employers' assessment
5 rates going up and down like a yo-yo as the markets may go up and down.
6 And we saw the impact of this reserve in 2008 when the markets dropped
7 like a stone. At the end of 2008, we were still 105 percent funded because
8 of that reserve. So, it serves its purpose and we don't want employers'
9 rates to be adversely affected when the market changes and our reserves
10 move up and down.

11 So, that's what that stabilization reserve is for. And at the
12 maximum, it should be \$15.6 million. However, because we had that big
13 upgrading surplus, it's higher than that. In fact, we have \$9.9 million in
14 excess in that rate stabilization reserve. And what the Board's policy on
15 funding says is when we have excess, just like when we didn't have
16 enough, we need to give that back to employers through the rates
17 process. And when you have \$9.9 million excess, the policy says we
18 amortize that over five years so that the rates in 2012 are affected by
19 \$2 million. So, \$2 million from that reserve offset the rate-setting process
20 for 2012. Okay?

21 All right. So, let's talk about the 2012 rate. And I'm afraid to jump up
22 and speak, because I don't want to screw up the microphone system, but I
23 had a great flip chart to do this with. Maybe I'll do it verbally and then hop
24 up with the flip chart — or maybe I'll just — if I — are you hooked into this
25 microphone system? No. But you guys are. Sorry, I'm going to do it
26 anyway because you need to see this, because otherwise it's really
27 difficult to get your head around where the rate is.

1 So, for 2012, there is a number of components that go into the rate
2 — okay? And the first is our operating costs. And that is the administration
3 to operate this organization — our prevention fund; all those kinds of
4 operating costs. And for 2012, the Board has approved three additional
5 health and safety officers specifically targeted to mining and construction,
6 and we are looking at one additional assessment auditor as well, to handle
7 that increase in the number of employers. So, at the end of the day, our
8 operating costs for rate setting for 2012 will be \$11.2 million — okay?

9 The funding policy, which I just talked about, that says, okay, what
10 impact do these reserves have — is an offset of \$2 million. We don't need
11 — we take \$2 million off our revenue requirement because I just talked
12 about how that reserve has too much money in it. So, it needs to go back
13 to employers over five years, and this is the first year of that happening —
14 okay?

15 The next thing is our CHOICES program. So we have to collect the
16 money from CHOICES because we pay it out. So don't get too excited,
17 because I'm going to take it off again later, but we have to collect it and
18 then we pay it out. So we estimate \$800,000 — this is all in millions — for
19 CHOICES.

20 And then we look at, what do we think the cost of claims is going to
21 be for 2012? And when we did this adjustment — when we did this
22 calculation, our actuaries said, based on your claims management
23 processes and what we've seen for the last three years, you're probably
24 going to see it at about the same.

25 However, what's different is the dramatic and unprecedented
26 increase in activity in mining and construction, which, historically, had
27 been our highest cost of claims. And so they've adjusted their projection

1 for the cost. They expect that we will have more claims cost next year
2 because we're getting more revenue, but it's in our highest risk industries.

3 So, the estimate for claims cost is \$16.6 million. That means we
4 think that from assessments, we need to collect \$26.6 million dollars —
5 okay? — from our rates.

6 Our payroll — because remember the rates is the revenue divided
7 by the payroll. So this is our — what we think we need in revenue. And our
8 payroll estimate, which is based on an estimate of 6-percent growth, we
9 think we're going to be over the \$1 billion mark in payroll in 2012. Okay?

10 So, when you divide the revenue by the payroll, you get a rate of
11 \$2.46. However, we have to give you back that CHOICES money that we
12 just added in up here, so that comes off the bottom down here, and it
13 comes off at 0.7, because it's a percentage. This is dollars and this is a
14 percentage of this. So it comes off to give the rate net of the CHOICES
15 program of \$2.39. And the rate last year — net of the CHOICES program
16 that we announced was \$2.49. And that's the 10-cent decrease that Mark
17 talked about. Okay?

18 And when we look at that, we say, well, you know, we had a big
19 surplus. How come the rate decrease isn't more than 10 cents? The
20 reason is because we expect this to be much higher. If we were having
21 the same kind of year as last year, we wouldn't expect this to be as high,
22 nor would we expect this to be as high. All right?

23 But our payroll growth is happening in our highest risk industries
24 historically. And we will work with industry, with individual employers, to
25 prevent those injuries from happening and to return injured workers to
26 work safely and quickly. We've been successful at that in the past, and we
27 hope to be successful again.

1 But based on our history, and our last three years of history in
2 particular since the act changed, this is what we expect the cost of injuries
3 to be for 2012. So that's how we ended up with that rate of \$2.39. Okay.

4 Wasn't that exciting? The world of actuarial science. So I can
5 certainly talk about the strategic plan at this point or maybe it's a good
6 time to open it up for questions about the Annual Report and the rates,
7 since those are kind of technical and — if that's okay, we could do that.
8 And then we can go into the strat plan in a moment.

9 Yes, Mike?

10 **MR. STANNOCK:** Now, this recoveries money — is that from bad claims?

11 **MS. ROYLE:** The recoveries —

12 **MR. STANNOCK:** In your operating —

13 **MS. ROYLE:** No. No. We have — that was Mike — Mike Stannock from
14 the Transportation Association.

15 **MR. STANNOCK:** Oh, I'm sorry. Yeah.

16 **MS. ROYLE:** The recoveries are from — we have injuries from pre-'93
17 when the Yukon government was self-insured, so that's in there. And
18 actually, that's the bulk of our recoveries. We also recover under the inter-
19 jurisdictional agreement with other boards. So we might have somebody
20 who was injured in Yukon, but their employer is assessed in British
21 Columbia and there might be an opportunity to recover, so.

22 **MR. STANNOCK:** From there?

23 **MS. ROYLE:** Yeah.

24 **MS. ROYLE:** Yes?

25 **MR. McARTHUR:** I'm Steve McArthur, CKRW News. I was just wondering —
26 \$2.39 average assessment rate for 2012 — so where does that leave
27 Yukon, I guess, on the national scene? Because we had some of the
28 highest rates in Canada, I think, prior to this year.

1 **MS. ROYLE:** Well, it certainly lowers us amongst the pack. However, all
2 the other boards haven't announced their 2012 rates yet. So, I guess we'll
3 have to wait and see where they are. It's really difficult to do comparisons
4 across boards. We cover pretty much everybody in the Yukon; whereas
5 other boards don't have those same coverages; they have waiting periods.
6 But relatively, our rate is on the way down, which is the right direction, and
7 we're certainly not the highest. There's at least three boards who are
8 higher than us. In fact, in our discussions with other boards, we know that
9 many of them are subsidizing their rates, like we used to do many years
10 ago, with investment revenue. So, if you look at the — it's difficult to do a
11 pure comparison. But I guess we'll see when they announce their 2012
12 rates where we fall in the pack. We're certainly not in the lowest, but we're
13 not the highest [indiscernible].

14 **MR. McARTHUR:** So, which industry is seeing a six-percent increase? Is there
15 one industry that seeing an increase, while — I believe I read that in the
16 report.

17 **MS. ROYLE:** Well, the increase that we talk about here is a six-percent
18 payroll increase, so this is not a rate increase.

19 **MR. McARTHUR:** Oh, okay.

20 **MS. ROYLE:** Okay? The six percent is what we expect Yukon's payroll as
21 a whole to grow. We expect it to grow more in mining and construction
22 and less in some other areas. But on an average, we expect payroll to
23 grow about six percent for next year. So the rates for individual industries
24 have not yet been determined. That work will be done this fall.

25 There will be — since obviously the trend is pushing downward,
26 there's opportunities for industries to have lower rates. But if there are
27 industries where the claims cost keeps creeping up and up and up and up
28 and up, then there's opportunity for them to have a higher rate.

1 But that work truly has not started at this point in time. We just
2 finish this piece first and then we figure out how do we divide that up
3 amongst our nine rate groups and see where they fall.

4 **MR. PIKE:** And our actuaries do a significant amount of that work for us.
5 We work through the numbers and say, here's what we need to make the
6 place tick and then they take that and they go through and say, well,
7 here's your injuries in these industries; here's what it has cost you in these
8 industries; here's what you need in these industries to make them work.
9 And they present that to us and we talk about it and try to come up with
10 the rates at that time, which will be somewhere in the fall.

11 Any other questions?

12 **MS. ROYLE:** All right — strategic plan, 2012-2016. You have the
13 highlights and, as Mark said, mostly a confirmation of the direction that
14 we're heading. Because things are heading in the right direction — our
15 injury rate is going down. Our average assessment rate in CHOICES is
16 pushing downward. We have, you know, lots more happening in the
17 territory. You've got vibrant industries, we've got larger numbers of
18 employers. So things are going in the right direction, and really the
19 strategic plan, I believe is a confirmation of that direction.

20 So, the focus is preventing disability and in — in our world in
21 workers' compensation, you can have a physical impairment, but disability
22 is related to your ability to work and earn. So, our job — we prevent
23 disabilities by preventing injuries in the first place. So that's our
24 occupational health and safety services. And you'll see we have a goal
25 around that where all Yukon workplaces enjoy an integrated culture of
26 safety.

27 The goal is not to reduce injuries. That will be an outcome. If every
28 Yukon workplace has an integrated culture of safety, then there is the

1 potential to have zero injuries in every Yukon workplace or in any Yukon
2 workplace. So we do prevent the injuries in the first place and we prevent
3 an injury from becoming a disability through return to work.

4 So you'll see a goal there around injured workers staying at work or
5 returning to work and recovering successfully and sustainably. And we
6 have been successful in that. We need to continue that; we need to look at
7 new ways of dealing with the challenges that come before us.

8 For example, in our industries of construction and in mining, we
9 have a lot of camp workers. We have a lot of workers who, because of the
10 housing shortage, are not living in Yukon. They're flying in and flying out.
11 And so those situations come with return-to-work challenges. So that's
12 certainly a goal and we'll be working on strategies to deal with that.

13 And the third way, when we look at preventing injuries, is having a
14 system that works, because if our focus is on a huge operating deficit,
15 then it's really hard to have resources out there to deal with health and
16 safety and return to work. If we have employer rates that are so high
17 employers can't afford to pay them, then it's really hard for them to put
18 their money into health and safety programs and return-to-work programs.

19 So all of those things around having a healthy, sustainable, efficient
20 system are really important, and that's why our last three goals focus on
21 those areas — that our relationships with our stakeholders are positive
22 and strong. And that's not just our stakeholder partners like the Northern
23 Safety Network or the Chamber of Mines or the chambers of commerce,
24 but it's also our partnership with an individual injured worker in their return-
25 to-work process or an individual employer in developing a health and
26 safety program, or working with an employer who is struggling to make
27 their payments.

1 So partnership — we need to bring it down to that one-on-one level
2 that we work with our clients.

3 One hundred percent compliance with legislative requirements we
4 believe will help achieve our goals. If employers have that integrated
5 culture of safety and are meeting all the occupational health and safety
6 regulations, then the chances of them having injuries is greatly decreased.
7 And that's what we want. If employers are able to meet our assessment
8 requirements then they pay less. We have a lot of employers who pay
9 many penalties that they don't need to because they're missing deadlines,
10 and so we need to work with the employer community to make those
11 changes.

12 And the final goal area of our plan is that we as an organization
13 need to consistently demonstrate and be a leader in corporate excellence.
14 So, stepping up a notch with professionalism of our staff, with the services
15 we provide, how we run our operation. And so we have that goal area.

16 And the focus of all of these is the Board's vision, which we call
17 simply, “zero”. And we would like zero visits to homes to tell someone that
18 a loved one has died at work. We would like zero ambulance rides
19 because of a work-related injury. We would like zero chemotherapy
20 treatments because of a work-related disease. We'd like zero safety
21 violations. We'd like to issue zero fines. All those things — so that's the
22 goal of zero. And when we look at a system and say, is that possible —
23 that we have zero injuries, zero, zero, zero? Well, it's possible in every
24 workplace. Every individual workplace has a potential for zero. And so if
25 we keep that in mind, then it's doable in each and every workplace in
26 Yukon. And that's how we're going to focus our goals, how we focus our
27 efforts — and so we can get there.

1 And we've seen employers in very, very high-risk industries meet
2 that goal of zero — zero injuries in a year. And if they can do it — if you
3 can do it in the tar sands in Alberta, we can do it in Yukon workplaces.
4 That's, I think, the bottom line.

5 So, our strat plan is on our website, as Mark said, and if you have
6 time to take, you know, a read through it, you'll see a section called
7 “Environmental Scan”, which outlines a lot of the challenges we heard
8 from our stakeholders, and we need strategies to deal with those, like the
9 housing shortage, because it has implications, like foreign workers.

10 You know, how are we going to get the workforce to do the work
11 that needs to be done — and, you know, that comes in with the fly-in,
12 fly-out workers, the foreign workers, young workers — inexperienced
13 perhaps in some industries. And our workforce — our solid workforce here
14 in Yukon is aging. And that comes with a whole bunch of other challenges.
15 So, if you have an opportunity, please read the strat plan and share your
16 thoughts with us if you'd like to.

17 So, other questions on the plan or anything else?

18 We must be awesome. I'm glad that'll be in the transcript, too.

19 **MR. PIKE:** Okay, well, as Val said, [indiscernible] that the Board of Directors
20 [indiscernible] our goal is zero. That's — we decided that that's how we
21 should conduct our resources and, in fact, it financially pays for itself. If we
22 don't have those serious injuries, financially it works great, and the toll on
23 the quality of life for injured workers is greatly reduced.

24 If there's no other questions, I just want to mention the Board looks
25 forward to successfully dealing with many of the issues that Val has
26 mentioned, which are the result of a very strong economy in the Yukon,
27 but for us, places lots of demands on our resources — the remote camps,
28 the foreign workers, those kind of things.

1 But we're ready to deal with them and we work constantly with our
2 partners to try and develop policies that not only are okay from our point of
3 view but are practical from their point of view, and we take that feedback
4 to heart.

5 As Val mentioned, all of these — our financial, our Annual Report
6 and the strat plan — are available on our website. And certainly, you
7 know, if there are some questions that come up later, we'd be more than
8 happy to attempt to answer them. I'm sure you can Val and we'll, as I say,
9 be happy to get you the answers to that stuff.

10 And, if there's no other questions, I'm going to end the meeting. So
11 thank you all for coming. And, like I say, we're available if anything comes
12 of the information that we have available for you. Thanks again.

13

14 *(Meeting adjourned at 3:40 p.m.)*

15

16 *This is to certify that the foregoing is a true and faithful transcript of*
17 *the contents of the record prepared in the above named*
18 *proceeding.*

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Deana Lemke, Beyond Words Business Services