

Tuesday, May 26, 2020

To Employees of Terral RiverService, Inc.

Every time Terral RiverService has an unfortunate accident, an error in judgment, or any other unintended event, the most important thing we can do is to figure out how to prevent it from happening again. To learn from our mistakes. I cannot tell you how many times I have preached this to management, because accidents do happen. You may have heard the old saying: "There is no lesson learned from the second kick of a mule." This pandemic and its repercussions may give us an opportunity to lay the groundwork for a better way of doing business and living our lives in the future. For example, many have gotten in trouble because they had too much money borrowed or not had enough set aside to cope with a slowdown in the economy. There is certainly a lesson in this. Many other things have come to light as a result of this pandemic but my hope is we all learn ways to try and prevent it from happening again. Pain often results in gain.

Terral RiverService is watching the changes occurring from the pandemic to see if social distancing, staggered schedules, and extra ordinary safety precautions will become the "normal" within our future business culture. I think most companies, who are fortunate enough to keep their doors open and keep their personnel employed, are finding that even with these restrictions they are still 90% efficient. With that said, I look for some form of the current COVID-19 routine to stay permanently in place.

The shipyard building our two new boats has started back with construction. Hopefully the first one will be finished in the fall of 2020. The second boat should be finished by mid-2021. This may happen without fanfare, depending on where we are with social distancing at that time. We continue to initiate capital spending to improve our business due to all divisions being at full capacity. It has always been the goal of TRS to keep good equipment and provide the safest work environment possible. Many companies have restricted capital spending in these hard times. Although we have become more watchful, we remain committed to continuing to grow our company with good facilities and good equipment. Including technology investments, as seen with our new Employee Self-Service portal, allowing us to become better connected. Baked into this fact is your continued effort during these tough times. Each week I speak of our company being thankful for what each of you do for TRS. We sincerely mean this.

As always, please feel free to contact me or our management team for anything.

Stay safe and well,

Thomas M. Gattle Jr.
President and CEO

