



November 20, 2006

Our File: P5100-S081-20-0

**Via Email**

Saskatchewan Wheat Pool  
2625 Victoria Avenue  
Regina, Saskatchewan  
S4T 7T9

Attn: Mayo Schmidt, Chief Executive Officer

Dear Mr. Schmidt:

**Subject: Direction of Compliance (Direction)  
Saskatchewan Wheat Pool/Grain Services Union (I.L.W.U.) Pension Plan  
(the Plan)  
Pension Benefits Standards Act, 1985 (PBSA)  
Registration Number 55971**

On October 26, 2006, I sent you a notice of intent to issue a Direction under section 11 of the PBSA. Saskatchewan Wheat Pool (SWP) had until November 14, 2006, to make representations. I received a letter dated November 3, 2006, from Randy Bauslaugh, making representations on behalf of SWP. I received a letter from Ronni Nordal dated November 14, 2006, making representations on behalf of the Grain Services Union.

In my opinion, the representations made by SWP do not adequately address the funding problem of the Plan, nor do they contemplate SWP making the necessary arrangements to ensure the continued funding of the Plan in accordance with the PBSA, or outline steps that would be consistent with safe and sound financial or business practices.

Consequently, pursuant to Section 11 of the PBSA, enclosed is a Direction, which is effective immediately.

Yours truly,

Julie Dickson  
Acting Superintendent

Enclosure

cc: Board of Trustees  
Mr. Hugh Wagner, Grain Services Union  
Mr. Randy Bauslaugh, Blake, Cassels & Graydon LLP  
Ms. Ronni Nordal, Richmond Nychuk

