

Further to my visit with you in Halifax, I would like to make a few points...

We are in an environment of substantially increased regulation. Most of the regulators have increased staffs who are looking for things to do to justify their positions, with little or no positive results. This is "alligator regulation", they are eating us alive. The rules are interpreted differently across the country. We have to deal with more than one regulator. Make it like the Bank of Canada, or the CPP.

Yours truly
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