



AURORA

**EDMONTON AURORA
RESIDENTS ASSOCIATION**

**NOTICE OF MEETING
AND
INFORMATION CIRCULAR
2022**



NOTICE OF THE EDMONTON AURORA RESIDENTS ASSOCIATION

2022 ANNUAL GENERAL MEETING OF MEMBERS

Please take notice that the 2022 Annual General Meeting of the Members of the **EDMONTON AURORA RESIDENTS ASSOCIATION** (the "Society"), will be held at **The Orchards Residents Association, 4059 Orchards Drive SW Edmonton, AB on Thursday December 8th, 2022 @ 6:00 PM (MST)** for the following purposes:

- 1) To receive the Report of the President of the Society;
- 2) To receive the audited Financial Statements for the fiscal year ended December 31, 2021;
- 3) To establish the number of Directors to hold office until the next Annual General Meeting and elect such Directors;
- 4) To appoint an Auditor of the Society;
- 5) To transact such other business as may properly come before the Meeting or any adjournment thereof.

THIS NOTICE SHOULD BE READ IN CONJUNCTION WITH THE INFORMATION CIRCULAR ACSOCIETING THIS NOTICE.

Dated at Edmonton, Alberta this 18th day of November, 2022.

BY ORDER OF THE BOARD OF DIRECTORS

Paul Rosich

PAUL ROSICH, President

TO ALL MEMBERS:

IF YOU ARE UNABLE TO ATTEND THIS MEETING, PLEASE COMPLETE THE ACCOMPANYING PROXY FORM AND RETURN AS INDICATED IN THE INSTRUCTIONS FOR PROXY FORMS INCLUDED IN THIS PACKAGE.



**EDMONTON AURORA RESIDENTS ASSOCIATION
ANNUAL GENERAL MEETING**

Wednesday November 17th, 2021 @ 6:30 PM

**The Orchards Residents Association, 4059 Orchards Drive SW, Edmonton
Meeting Minutes**

1. President of the Board of Directors Paul Rosich acted as Chair of the meeting. The Annual General Meeting was called to Order at 6:43 p.m.
2. The Chair asked Morgan Desrochers to act as Secretary of the meeting.
3. The Chair requested Danika Litke to act as Scrutineer for the meeting, with the consent of the Voting Members. As there was no objection, the Chair appointed Danika Litke as Scrutineer,
4. The Chair stated that unless otherwise specified, all issues and Resolutions to be approved by the Voting Members are by way of ordinary resolution, which requires the majority of the Voting Members present in person or by proxy, voting in favour.
5. The Chair asked for a motion dispensing with reading of the Notice calling the meeting. Ken so moved. Harley seconded the motion. The Chair declared the motion carried.
6. The Secretary Morgan Desrochers provided and detailed proper proof of mailing the Notice of the Meeting to the Members.
7. The Chair then stated that Pursuant to the Articles of Association of the Association, A quorum for the Annual General Meeting of the Association shall be the attendance of Five (5) or more persons collectively entitled to cast Five (5) or more votes. The Chair asked the Scrutineer for his report. The Scrutineer reported that there were **6** Voting Members either present at the meeting, or represented by proxy. Specifically, there were **3** Voting Members represented in person at the meeting, and **3** represented by proxy.
8. The Chair declared the meeting to be dully called and properly constituted for business.
9. The Chairman asked for a motion to dispense with reading of the Presidents' Report for the time period of January 1st to September 24th 2020, also appended to the Notice of Meeting and Information Circulat. Shelley moved that the reading of the Director's Report be dispensed with Paul seconded the motion. The Chair declared the motion carried.
10. The Chair then proposed to receive, as information, the audited Financial Statements of the Association for the year ended December 31, 2020. Shelley and Paul Rosich then reviewed the 2020 audited Financial Statements and answered related questions.

11. The Chair indicated that the next item of business was the election of Directors. The Chair stated that five (5) Directors can be elected and serve until the next Annual General Meeting of the Association. Shelley seconded the motion. The Chair declared the motion carried. A call for any remaining members who wished to put forward their name for nomination to be a Resident Director was put forth to the attendees; Brett added his name as a nomination.
12. The Chair concluded that the following members in good standing have put their names forward to be nominated to serve as Resident directors on the board for directors:
 - Paul Rosich
 - Shelley Wilkes
 - Brett Lariviere
13. The Chair then asked for a motion to nominate the persons named for election to the board. Harley so moved. Ken seconded the motion. The Chair declared the motion carried.
14. The Chair then asked for a motion that nominations be closed. Shelley moved that the nominations for Directors be closed. Paul seconded the motion. The Chair declared the motion carried.
15. The Chair stated that the nomination of Directors did not require an election, as three (3) persons all in good standing have been nominated and up to seven (7) Resident Directors can be appointed. As no election was required, the Chair then declared that the following members have been duly elected to serve on the Edmonton Aurora Residents Association Board of Directors for a one-year term, or until their successors are elected or appointed.
 - Paul Rosich
 - Shelley Wilkes
 - Brett Lariviere
16. The Chair then asked for a motion to elect as Directors, the persons nominated, to hold office for a one-year term or until their successors are elected or appointed Ken so moved. Harley seconded the motion. The Chair declared the motion carried.
17. The Chair then stated that the next item on the Agenda was the appointment of the Auditor. The Chair asked for a motion that the Board of Directors appoint Cass and Fraser Chartered Accountants as Auditor for the fiscal period ending December 31, 2021, and that the Directors be authorized o fix remuneration. Paul so moved. Harley second the motion. The Chair declared the motion carried.
18. The Chair then asked if there was any further business to transact at the Annual General Meeting of the Association. There was none.
19. The Chair then asked for a motion to terminate the meeting.
20. At 6:59 p.m., Shelley moved that the meeting be terminated. Paul seconded the motion. The Chair declared the motion carried, and the meeting adjourned.



AURORA
Edmonton Aurora Residents Association
President's Report
January 2022 - December 2022

Overview

The Edmonton Aurora Residents Association (EARA) was incorporated as a non-profit society on February 8th 2012, registered under the Societies Act of Alberta.

The purpose of the EARA is to maintain for the benefit of its members, various subdivision features and amenities within the Community of Aurora. The EARA is currently managed and administered by Cosgrave Consulting & Management Ltd, at the direction of the Board of Directors, who are elected from the community residents.

The Board recommends a maximum of five (5) Board members be made up of resident members, in good standing, of the community.

The Board will meet quarterly to:

- Facilitate and promote the objects of the EARA.
- Maintain and properly protect the assets and properties of the EARA.
- Be the voice of their fellow residents for EARA related issues.

Financial

The annual operating costs of the EARA - including the various subdivision features/amenities, is the responsibility of the Members through the payment of mandatory fees, pursuant to a Rent Charge Encumbrance registered on each lot title in Aurora. 2018 was the first year fees were levied for the Association.

After careful review of the 2023 operating budget, the EARA Board of Directors unanimously agreed not to increase fees, and approved to set 2023 Fees at \$100 + GST = \$105 per standard lot. The Fiscal year is January 1st to December 31st.

A copy of the 2023 Operating Budget is available for review online at <https://edmontonaurorahoa.com>

The enclosed Audited Financial Statements are prepared up to December 31st 2021.

Appointment of Auditor

The Board of Directors proposes to appoint Cass & Fraser Chartered Professional Accountants as Auditor for the Society for the 2022 Fiscal Year.

We would like to thank and acknowledge the governance and the commitment from our volunteer resident Directors during the 2022 year.

Respectfully submitted on the 18th day of November 2022

PAUL	SHELLEY	Brett
ROSICH	WILKES	Lariviere
President	Vice President	Secretary/Treasurer

EDMONTON AURORA RESIDENTS ASSOCIATION 2022 INFORMATION CIRCULAR
GENERAL INFORMATION & PROXY STATEMENT



SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by management of the EDMONTON AURORA RESIDENTS ASSOCIATION (the "Society") for use at the 2022 Annual General Meeting (the "Meeting") of Members of the Society to be held at **The Orchards Residents Association, 4059 Orchards Drive SW Edmonton, AB, on Thursday December 8th, 2022 @ 6:00 PM**. All expenses incurred in connection with the solicitation of proxies will be borne by the Society. Solicitation will be made primarily by mail, but proxies may also be solicited by Directors, officers and employees of the Society.

APPOINTMENT AND REVOCATION OF PROXIES

Each Member entitled to vote at the Meeting may, by means of a form of proxy in writing executed by the Member or his attorney, authorized in writing, appoint a proxy to attend and vote on his/her behalf at the Meeting. In order to be acted upon at the Meeting, a form of proxy must be returned as indicated in the INSTRUCTIONS FOR PROXY FORMS included in this package. A Member may revoke a form of proxy previously given by returning another proper form of proxy bearing a later date than the previously given form of proxy as indicated in the INSTRUCTIONS FOR PROXY FORMS included in this package.

EXERCISE OF DISCRETION BY PROXY

Proxies will be voted or withheld from voting in accordance with the Member's instructions contained therein. The form of Proxy also confers authority on the persons named therein to vote with respect to any other matters which may properly be brought before the Meeting. At the date hereof, management knows of no other such matters.

VOTING BY MEMBERS

Only Members of record in good standing at the close of business on November 18, 2022 are entitled to vote at the Meeting, each Member being entitled to one (1) vote. Members are defined in the Articles of Association (the "Articles") of the Society as restricted to Residents and Rental Project Owners.

Where there is more than one owner of a property, there shall be only one Member who shall be the person designated as the Member by all the owners of the property. In the absence of such designation, the first person named as owner in the Certificate of Title or as Purchaser in an Agreement for Sale, shall be the Member.

Where a residential property is occupied by a tenant, such tenant may be designated as the Member by and instead of the owner of such property.

Where a rental project is involved, the registered owner shall be the Member and notwithstanding how many tenants are residing in the rental project, it shall have only one (1) vote.

As at the close of business on **November 18, 2022** the Society had **963** members in good standing.

ELECTION OF DIRECTORS

At the Meeting, it is proposed that the total number of Directors for the Society be established as no more than **FIVE (5)** until the next Annual General Meeting. The following persons are the current Directors of the Society:

NAME	PERIOD SERVED AS DIRECTOR OF THE SOCIETY
Paul Rosich (President & Resident Director)	4 years
Shelley Wilkes (Vice-President & Resident Director)	1 year
Brett Lariviere (Secretary/Treasurer & Resident Director)	1 year

It is proposed that Five (5) Resident Members be elected at the AGM in accordance with the Articles of Association.

EDMONTON AURORA RESIDENTS ASSOCIATION 2022 INFORMATION CIRCULAR
GENERAL INFORMATION & PROXY STATEMENT



Nominations will also be sought at the meeting for Directors from the Members. Individuals should be aware of the fiduciary responsibilities of Director's generally. Members interested in standing for election at the meeting are invited to contact Triona Cosgrave in advance of the meeting by e-mail at triona@cosgravemanagement.com

The term of office for each person is a one-year term and shall be from the date of the Meeting until the next Annual General Meeting of Members or until his/her successor is elected or appointed.

DIRECTORS COMPENSATION - Nil

PENSION PLAN - Nil

EXECUTIVE COMPENSATION AND PLANS - Nil

INCENTIVE SHARE OPTION PLAN FOR OFFICERS AND KEY EMPLOYEES - Nil

INTEREST OF INSIDERS IN MATERIAL TRANSACTIONS

The three (3) resident Directors are volunteer directors, who are responsible for the operations and management of the Aurora Amenities. As operator of the Aurora Amenities, the Board approves the operating budget for their proper operation.

APPOINTMENT OF AUDITORS

Management proposes that Cass & Fraser Chartered Professional Accountants be appointed as Auditor of the Society and that the Directors be authorized to approve their remuneration.

CERTIFICATE

The foregoing contains no misstatement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

BY THE ORDER OF THE BOARD OF DIRECTORS

Paul Rosich

PAUL ROSICH, President

The management of the Society knows of no amendment, variation or other matters to come before the Annual General Meeting of Members other than the matters referred to in the Notice of Meeting. However, if any other matter properly comes before the Meeting, the accompanying proxy will be voted on such matter in accordance with the best judgement of the person or persons voting such proxy.

BY THE ORDER OF THE BOARD OF DIRECTORS

Paul Rosich

PAUL ROSICH, President

Edmonton Aurora Residents Association

FINANCIAL STATEMENTS

DECEMBER 31, 2021

Edmonton Aurora Residents Association

DECEMBER 31, 2021

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Cass & Fraser
Chartered Professional
Accountants

1260, 10665 Jasper Avenue
Edmonton, Alberta
T5J 3S9

Telephone: (780) 448-1941
Facsimile: (780) 448-1868

edmonton@cassfraser.ca
www.cassfraser.ca

INDEPENDENT AUDITORS' REPORT

To the Owners of Edmonton Aurora Residents Association:

Opinion

We have audited the accompanying financial statements of the Edmonton Aurora Residents Association, which comprise the statement of financial position as at December 31, 2021, and the statements of operations and changes in fund balances for the operating fund and capital replacement reserve fund, and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Association as at December 31, 2021, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audit of the financial statements is located on our website at: www.cassfraser.ca/responsibilities-of-an-auditor. This description forms part of our auditor's report.

Cass & Fraser Chartered Professional Accountants

Edmonton, Alberta
March 14, 2022

Edmonton Aurora Residents Association

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2021

	<u>2021</u>	<u>2020</u>
Current Assets		
Cash	\$ 187,690	\$ 154,959
Accounts receivable	2,084	3,853
Prepaid expenses	-	217
	<hr/> \$ 189,774	<hr/> \$ 159,029
Current Liabilities		
Accounts payable	\$ 6,828	\$ 3,663
GST payable	7,945	6,242
Prepaid fees	4,823	150
	<hr/> 19,596	<hr/> 10,055
Net Assets		
Operating fund	170,178	148,974
	<hr/> \$ 189,774	<hr/> \$ 159,029

Edmonton Aurora Residents Association

STATEMENT OF OPERATIONS AND CHANGE IN FUND BALANCE OPERATING FUND

FOR THE YEAR ENDED DECEMBER 31, 2021

	2021 Budget	2021 Actual	2020 Actual
Revenues			
Membership fee	\$ 104,100	\$ 90,339	\$ 91,931
Other	-	797	782
Interest	-	91	134
	104,100	91,227	92,847
Administration			
Bank charges	3,000	2,407	2,488
Management fees	20,000	17,375	-
Office expenses	7,250	4,210	5,688
Professional fees	10,000	4,973	11,980
Website	3,500	4,574	4,121
Utilities	6,000	5,243	5,335
Repair and maintenance	25,000	24,441	7,844
Other			
Insurance	6,000	6,800	5,350
	80,750	70,023	42,806
Revenues over expenses	\$ 23,350	21,204	50,041
Operating fund balance at beginning of year		148,974	98,933
Operating fund balance at end of year		\$ 170,178	\$ 148,974

Edmonton Aurora Residents Association

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021

	2021	2020
Cash flows from operating activities		
Association fees	\$ 96,781	\$ 89,901
Interest and investment income	91	1,865
Other revenues	797	782
Cash paid to suppliers	(64,938)	(43,041)
Net cash provided by (used in) operating activities	32,731	49,507
Cash flows from investing activities		
Net redemption (purchase) of GICS	-	100,000
Increase (decrease) in cash	32,731	149,507
Cash, beginning of year	154,959	5,452
Cash, end of year	\$ 187,690	\$ 154,959
Cash and cash equivalents are comprised of:		
Cash	\$ 187,690	\$ 154,959

Edmonton Aurora Residents Association

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021

1 Purpose and Income Tax Status

Edmonton Aurora Residents Association (The "Association") is a home owners' association registered under the Societies Act of Alberta. Its function is to regulate the use of the property and to provide repairs, maintenance and other services to the common housing areas, located in Edmonton, Alberta.

The Association is a not-for-profit corporation under the Income Tax Act, and is therefore exempt from income taxes.

2 Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. Significant accounting policies are described below.

(a) Fund Accounting

The Operating Fund accounts for the Association's operating and administrative activities.

The Capital Replacement Reserve Fund reports the amounts that are set aside and used for future costs of major repairs and replacements.

(b) Revenue Recognition and Transfers to the Reserve Fund

Association fees related to general operations are recognized as revenue of the operating fund as billed to the owners by the Association. Billings consist of monthly charges based on the annual budget approved by the Board of Directors. All expenses are recognized as incurred.

(c) Contributed Services

Volunteer services contributed on behalf of the Association are not recognized in these financial statements due to the difficulty in determining their fair value.

(d) Capital Assets

Association units and real property directly associated with those units are not considered to be capital assets of the Association.

Capital assets purchased by the Association are amortized on a straight line basis over the useful life of the assets.

(e) Cash and Cash Equivalents on the Statement of Cash Flows

Cash and cash equivalents include bank balances and cash held. Short term money market funds are not included as these are considered to be investments.

Edmonton Aurora Residents Association

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021

(f) Use of Estimates

The preparation of financial statements in conformity with Canadian accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

3 Financial Instruments and Risk Management

(a) Financial Instruments

The Association initially measures its financial assets and financial liabilities at fair value. It subsequently measures all its financial assets and financial liabilities at amortized cost, except for marketable securities quoted in an active market, which are measured at fair value.

The financial assets subsequently measured at amortized cost include cash, cash investment certificates, and accounts receivable. There were no financial assets subsequently measured at fair value. The financial liabilities measured at amortized cost include accounts payable and GST payable.

(b) Credit Risk

The Association does not have a concentration of credit exposure with any one party. The Association does not consider that it is exposed to undue credit risk. Credit risk includes the risk that owners will fail to pay their fees.

(c) Interest Rate Risk

The investments of the Association are subject to interest rate risk because changing interest rates impact the market value of the fixed rate investments.

(d) Liquidity Risk

Liquidity risk is the risk that the Association may not be able to meet its ongoing commitments to repair, replace and maintain the common property of the Association.

Edmonton Aurora Residents Association

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2021

(e) Risk Management

The Association manages its credit, liquidity and cash flow risk by restricting investments to a diverse range of government and corporate preferred shares and fixed income securities.. As it is the Association's expectation to hold its investments to maturity, its cash flows are exposed to minimal interest rate and liquidity risk. The Association has the power to place caveats on titles which significantly mitigates credit risk. The Association manages liquidity risk by preparing an annual budget in consideration of the results of its reserve fund study, and may increase fees and assess special levies to ensure it has sufficient funds.

4 Budget Amounts

The 2021 budget amounts are presented for information purposes only. They were approved by the Board of Directors and are unaudited.

5 Subsequent Events

Subsequent to the year end, Cosgrave Consulting & Management Ltd. took over the management from Ayre & Oxford Inc. effective February 1, 2022.

6 Comparative Figures

Certain comparative figures have been reclassified to conform to the current year's presentation.

7 Approval of Financial Statements

These financial statements have been approved by the Board of Directors.



AURORA
EDMONTON AURORA RESIDENTS ASSOCIATION
2022 ANNUAL GENERAL MEETING OF MEMBERS
Thursday December 8th, 2022 @ 6:00 PM

INSTRUCTIONS FOR PROXY FORMS

Appointment and Revocation of Proxies

A Member desiring to appoint a person to represent him/her at the Meeting may do so by inserting such person's name in the blank space provided. The completed proxy should be sent in to the address indicated below in time to reach such address not less than twenty-four (24) hours (excluding Saturdays, Sundays and Holidays) before the time of the Meeting:

**Mail to: Cosgrave Consulting & Management Ltd
PO Box 53510 Ellerslie PO, Edmonton, AB T6X0P6
Attention: Triona Cosgrave**

or e-mail this completed form to triona@cosgravemanagement.com

All proxies must be in writing, signed by the Member and returned no later than close of business Wednesday December 7th, 2022.

A Member who has given a proxy may revoke it any time before it is exercised. A proxy may be revoked by instrument in writing or, if the Member is a corporation, by an officer or attorney thereof duly authorized, and delivered as indicated above, at any time up to and including the last business day preceding the Meeting or any adjournment thereof, or with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof, or in any other manner permitted by law.

Voting and Exercise of Discretion by Proxies

The persons named in the form of proxy will vote the Membership in respect of which they are appointed in accordance with the instructions indicated therein.



AURORA
EDMONTON AURORA RESIDENTS ASSOCIATION
2022 ANNUAL GENERAL MEETING OF MEMBERS
Thursday December 8th, 2022 @ 6:00 PM

PROXY SOLICITED BY MANAGEMENT

The undersigned Member of the EDMONTON AURORA HOMEOWNERS ASSOCIATION (the "Society") hereby appoints **Paul Rosich** or failing him, _____, as proxy to attend and vote on behalf of the undersigned at the Annual General Meeting of Members and at any adjournment thereof and my proxy is instructed to vote:

1) **FOR** _____ **OR AGAINST** _____ (and if no specification is made, FOR)

The setting of the total number of Directors for the Society to be elected at this Meeting until the next Annual General Meeting at five (5) Resident Directors

2) **FOR** _____ **OR AGAINST** _____ the election of the following resident(s) as Directors, for a one-year term, in accordance with their nomination: **Please mark a maximum of five (5) candidates.**

NAME OF NOMINEES	FOR	AGAINST
Paul Rosich		
Shelley Wilkes		

3) **FOR** _____ **OR AGAINST** _____ (and if no specification is made, FOR)

That Cass & Fraser Chartered Professional Accountants be appointed as Auditor of the Society for the 2022 fiscal year.

4) And in his/her discretion with respect to any amendments, variations or additions with respect to any of the matters noted above or with respect to any other matter which may properly be brought before the Meeting or any adjournment thereof.

DATED this ____ day of _____, 2022.

 Member's Name (Please Print)

 Member Signature

 Member Address (*required)

This form should be signed by the Member or his attorney, authorized in writing, and if the Member is a corporation, this form of proxy should be signed by a duly authorized officer under corporate seal.

