



KWAKWANI UTILITIES INC

Annual Report 2007



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Notice of Annual General Meeting

Notice is hereby given that the Third Annual General Meeting of Kwakwani Utilities Incorporated will be held at the National Industrial & Commercial Investments Ltd (NICIL)/Privatisation Unit (PU) on Friday March 5, 2010 at 2:30 pm for the following purposes:

- 1) To receive and consider the Report of the Directors and the Audited Accounts for the Year ended December 31, 2007.
- 2) To consider any other business that may be conducted at an Annual General Meeting.

Only shareholders or their duly appointed proxies may attend. Please bring this notice to gain entry to the meeting.

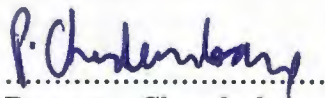
Any member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him / her.

A proxy need not be a member of the Company. The instrument appointing a proxy must bear a \$10 revenue stamp and be deposited at the registered office of the Company not less than 14 days before the time for holding the meeting.

A proxy form is attached for use if desired.

Any Corporation, which is a member of the Company, may, by resolution of its Directors or other governing body, authorize such person as it thinks fit to act as its representative at the meeting.

By Order of the Board



Punaram Chanderban
Company Secretary/Director

Registered Office:
Kwakwani Utilities Inc
Berbice River
Region 10
Guyana
South America

Corporate Information

REGISTERED OFFICE:

Kwakwani Park
Berbice River
Region 10
Guyana

AUDITORS:

The Auditor General
Audit Office of Guyana
63 High Street
Kingston
Georgetown
Guyana
South America

BANKERS:

Republic Bank (Guyana) Ltd
38 Water Street
Georgetown
Guyana

Mission Statement

Kwakwani Utilities Inc is committed to providing electricity to domestic and commercial consumers in an efficient and cost effective manner, to ensure safe and adequate delivery of potable water and a safe sewerage system for better public health.

Board of Directors



Winston Brassington
Chairman



Ervil Gabriel
Company Secretary



Ron Webster
Director



Horace James
Director

No members of the Board of Directors have since resigned / retired.

The Directors had no personal interest in any contracts with the company and did not enter into any arrangements with the Company.

Management



Winston Rozario
General Manager

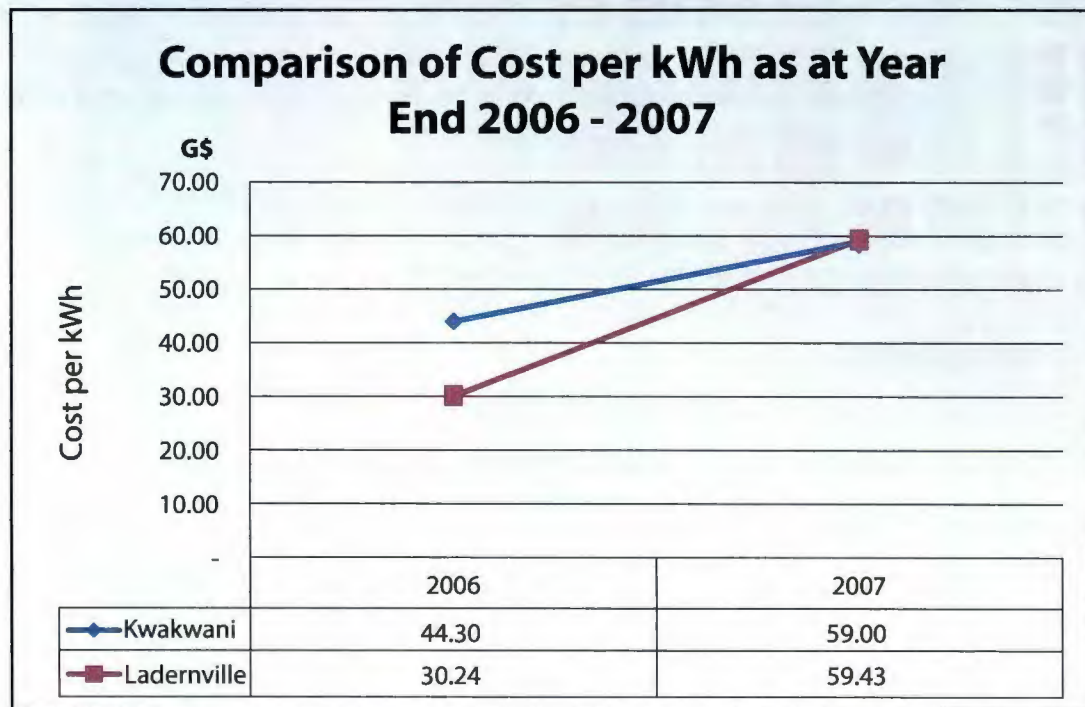
Report of the Chairman

This is the third annual report of Kwakwani Utilities Incorporated covering the period from 1st January 2007 to 31st December, 2007. In addition to all the requirements in law for an annual report, KUI has attempted to give full details of the Company's achievements and constraints.

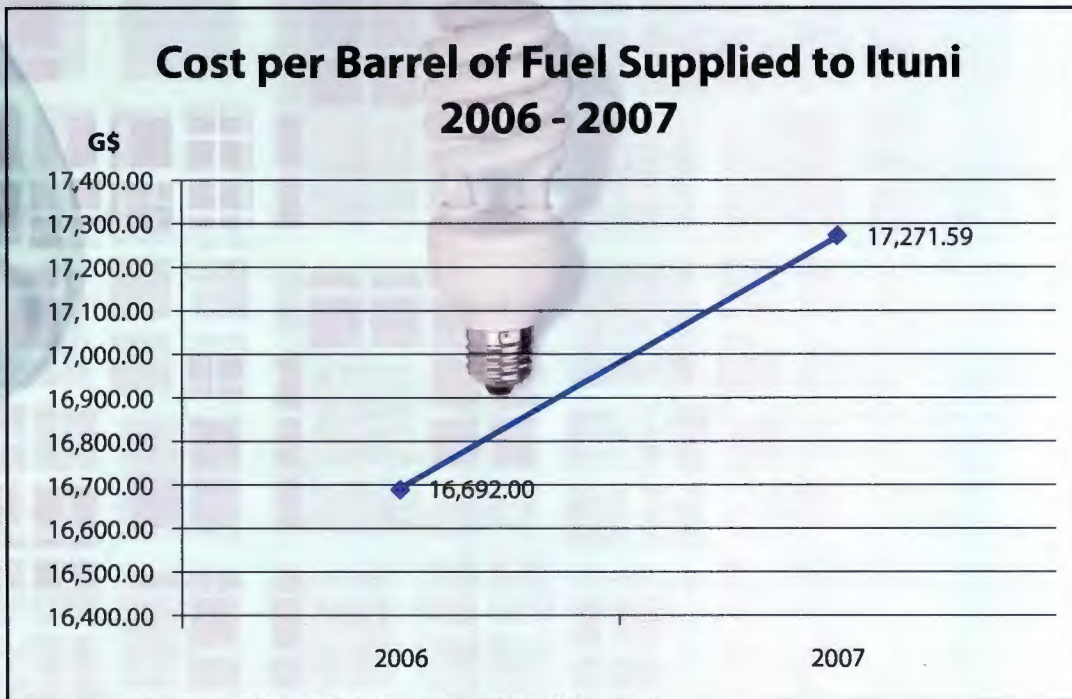
The Government of Guyana established Kwakwani Utilities Incorporated in January 2005 to provide a reliable and safe supply of electricity and water to Kwakwani and surrounding areas. KUI is also responsible for the management of the sewage system in Kwakwani. The generation and distribution of electricity were managed and controlled by Aroaima Mining Company prior to the privatization in March 2006.

Kwakwani Utilities Incorporated is a wholly owned subsidiary of National Industrial and Commercial Investments Limited having obtained 100% of the issued shares in the Company by consideration. The parent company provided technical and financial advice to the Company at no cost during the period.

The Government of Guyana provided G\$196.9M in 2007 as full subsidy towards the cost of generating and distributing both electricity and water and also towards sewage management. The cost per kWh of power purchased from BCGI at the end of 2007 were G\$59.09 and G\$59.43 (2006 G\$44.30 and G\$30.24) for Kwakwani and Ladernville respectively. A total of 98,676 liters (2006 63,292 liters) of fuel was purchased for Ituni from BCGI at an average cost of G\$108.64 per liter (2006 G\$105 per liter).



Report of the Chairman (cont'd)



The Company continues to work towards providing a safe and reliable level of electricity and water in the community and plans to expand to other areas in the coming years as part of the Company's strategic plan.

Kwakwani Utilities Inc continues to focus on cost reduction measures mainly in areas of inefficiencies and will work to deliver a superior service to our consumers.

The year ended December 31, 2007 saw the Company being billed for 3,191,761 kWh (2006 2,112,754 kWh) at an average rate of G\$59.26 per kWh. The Company's consumer base also increased to 800 (2006 778); this represents an increase 2.8% or 22 consumers.

Performance Highlights

Highlights of the Company's performance for 2007 were:-

- a) Stabilization of electricity, potable water and sewerage services.
- b) Consumers' satisfaction.
- c) Connection of twenty two (22) consumers' from both Kwakwani and surrounding areas.

Report of the Chairman (cont'd)

Operating Statistics

<i>Operating Statistics</i>	<i>31 / 12 / 2007 G\$</i>	<i>31 / 21 / 2006 G\$</i>
Net Operating Revenue	27,922,887	48,313,771
Profit / (Loss) before Tax	(6,948,248)	28,037,504
Total Capital and Reserves	25,464,305	32,412,553
Net Current Assets	8,009,401	9,986,434
Number of Consumers	800	778
Peak Demand	800Kw	800Kw
Number of Employees	20	16
Employment Cost	22,074,202	11,190,078
Cost of Kwh Purchased (Kwakwani)	G\$59.09	G\$44.30
Cost of Kwh Purchased (Ladernville)	G\$59.43	G\$30.24
Length of Transmission Line	485,000 ft	485,000 ft
# of Installed Transformers	40	40

Generation Statistics & Acquisition

- a) 3,191,761 kWh purchased in 2007 which represents an increase of 37.93% from the previous year.
The number of consumers on the grid stood at 800 at the end of 2007 an increase of 2.8% from the previous year.

Transmission and Distribution

- a) The Company was unable to supply new areas with electricity due to budget constraints.
b) No new transformers were installed during 2007.

The following areas were serviced during 2007

1. Kwakwani Park
2. Western & Eastern Banks of the Berbice River, Kwakwani
3. Waterfront Road
4. First, Second & Third Phase Housing Scheme, Kwakwani
5. Roosery Avenue
6. Staff Hill
7. Potville
8. Hopetown
9. Jonestown
10. Airstrip
11. Lamp Island

Report of the Chairman (cont'd)

Consumers Service

Reports in relation to unsatisfactory services can be reported to the Company's Office. All reports are dealt with efficiently by the Company's skilled and trained staff; all reports are dealt with within 12 hours of the initial report.

Key Consumer Statistics

<i>Consumers - Total</i>	<i>2007</i>	<i>2006</i>	<i>Increase</i>
Residential	707	686	21
Commercial	93	92	1
Total	800	778	22

Human Resources

The Company had a total of 20 persons under its employment as at December 31, 2007.

<i>Type of Employee</i>	<i>2007</i>	<i>2006</i>	<i>Increase</i>
Electrical	4	3	1
Administration	6	6	
Water Plant	4	4	-
NCN	3	2	1
Sanitation	2	1	1
Plumbing	1	-	1
Total	20	16	4

Safety and Environment

The Company continued in its effort to develop a safe work culture and thus employed in-house training to promote occupational safety and health during 2007.

Financial Performance

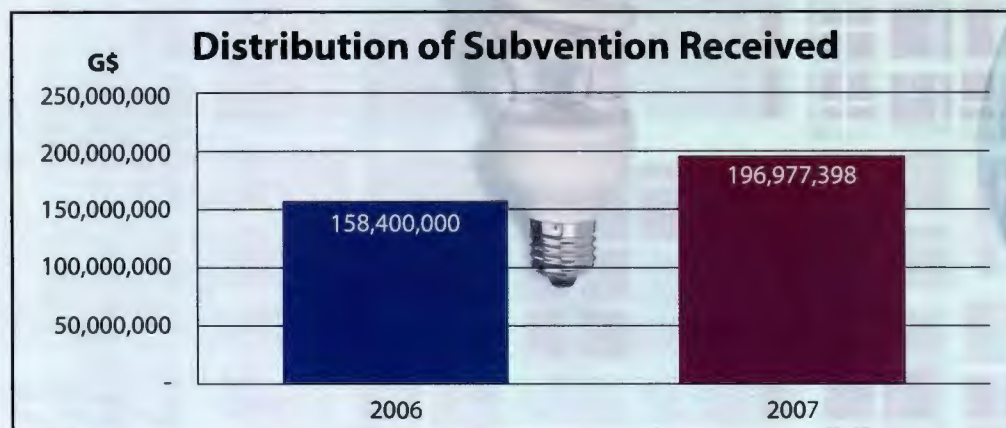
Profitability

- a) KUI suffered a net loss of G\$6.9M as at December 31, 2007
- b) Dividends were not declared for 2007

Report of the Chairman (cont'd)

Revenue Overview

KUI's total revenue of G\$197M is consisted of subvention from the Government of Guyana.

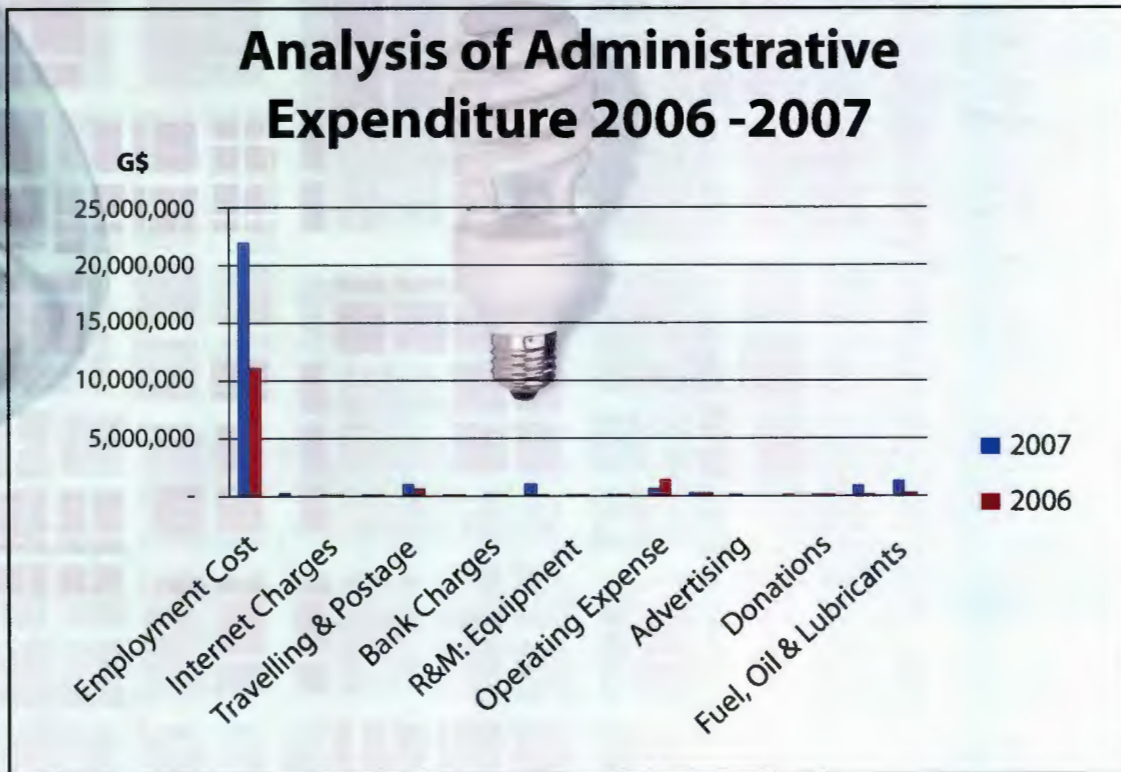


Operating Expenses

Total Operating Expenses inclusive of Fuel, Oil & Lubricants, Materials & Equipment Supplied, Employment Cost, Repairs & Maintenance and Other Administrative Expenses amounted to G\$29.1M and represents an increase of 98.41% from the previous year.

<i>Expenses</i>	<i>31 / 12 / 2007 G\$</i>	<i>31 / 21 / 2006 G\$</i>
Employment Cost	22,704,202	11,190,078
Professional Fees	276,750	-
Internet Charges	72,800	30,570
R&M: Building	175,880	246,395
Transport, Travel & Postage	1,122,380	648,752
Telephone	256,019	98,447
Bank Charges	5,700	4,000
Subsistence Allowance	1,160,780	223,900
R&M: Equipment	190,050	15,800
Cleaning & Clearing	118,062	9,000
Operating Expense	767,814	1,429,141
Entertainment	278,540	298,540
Advertising	20,448	-
Reproduction & Stationery Costs	-	16,020
Donation	180,380	121,000
Rental of Equipment	1,014,048	20,000
Fuel, Oil & Lubricants	1,391,924	318,094
Total	29,105,777	14,669,737

Report of the Chairman (cont'd)



Debt Financing

There were no borrowings for the year under review.

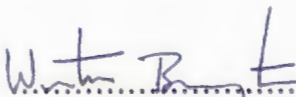
Capital Expenditure

There was no Capital Expenditure during the year under review.

Going Concern

The financial statements are prepared on a going concern basis and the Board, after making appropriate enquiries, is satisfied that KUI has adequate resources and support to continue its operations for the foreseeable future.

Finally, I take this opportunity to thank the Government of Guyana, our Shareholder, members of the Board of Directors, the Management of BCGI, Management and Staff and our consumers for their contribution during 2007 and solicit their continued contribution and guidance in 2008.


 Winston Brassington
 Chairman

Directors' Report

The Directors take pleasure in submitting our Third Annual Report and Audited Financial Statements for the year ended December 31, 2007.

Principal Activities

Kwakwani Utilities Incorporated, license # 5301, was incorporated under the Companies Act 1991, of Guyana on January 6, 2005. The principal activities of the Company are the distribution of electricity, water and sewage management services to the residents of Kwakwani.

Electricity is supplied on a 24hr basis whilst sewage and water are managed when needed and supplied on a scheduled basis respectively via subventions received from the Government of Guyana.

Regulatory Matters

In accordance with the Company's License and the Electricity Sector Reform Act (ESRA) 1999 KUI focuses on a Development and Expansion Programme. This Programme identifies measures to address the immediate and long term issues facing the Company. The immediate problems identified were as follows:

- a) Maintaining reasonable and uninterrupted supply of electricity and water to consumers.
- b) Reduction in Technical and Commercial Losses
- c) Management of Government Subvention to meet both the operational and capital needs of the Company.
- d) Non-revenue generation from consumers through tariffs since electricity and other social services are provided at no cost.
- e) Decisions from the Government of Guyana to implement a tariff structure is needed.

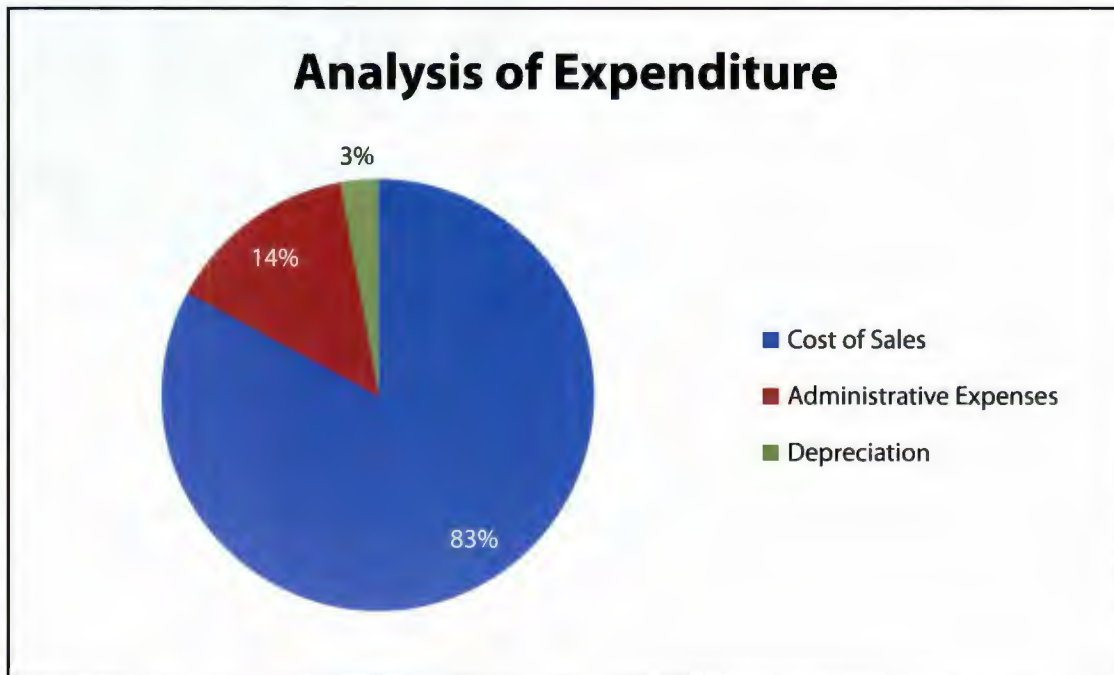
Directors' Report (cont'd)

Financial Results

The Company's Gross Profit represents 14.18% (2006 30.50%) of the total subvention received from the Government of Guyana; reduction of 16.33% from prior year.

Cost of Sales during the year represent 86% of the total subvention received an increase of 17% from 2006.

<i>Item</i>	<i>31 / 12 / 2007 G\$</i>	<i>31 / 12 / 2006 G\$</i>
Subvention	196,997,398	158,400,000
Cost of Sales	169,054,511	110,086,229
Net Operating Revenues	27,922,887	48,313,771
Administrative Expenses	29,105,777	14,669,737
Depreciation	5,765,358	5,606,530
Net Profit / (Loss) for the Year	(6,948,248)	28,037,504

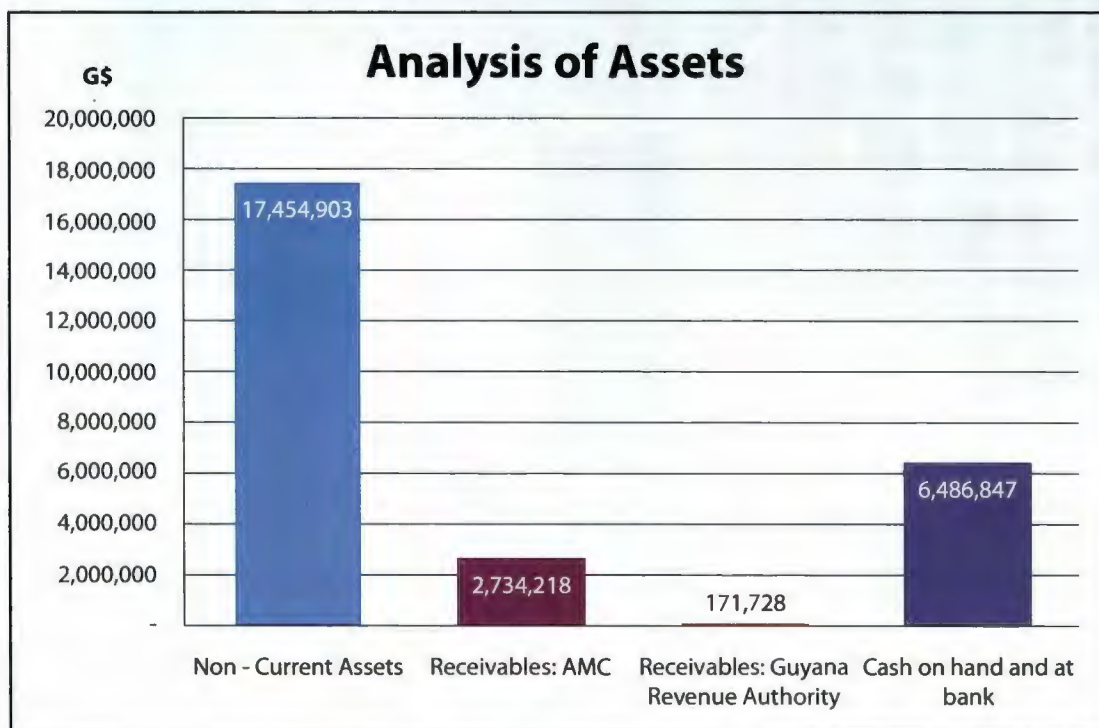


Directors' Report (cont'd)

Distribution of KUI's Assets as at 31st December, 2007

<i>Item</i>	<i>31 / 12 / 2007 G\$</i>	<i>31 / 12 / 2006 G\$</i>
Non-Current Assets		
Tangible Non-Current Assets	17,454,903	22,426,119
Total Non-Current Assets	17,454,903	22,426,119
Current Assets		
Receivables: AMC	2,734,218	706,200
GoG	-	23,400,000
Guyana Revenue Authority	171,728	-
Cash on hand and at bank	6,486,847	43,021,516
Total Current Assets	9,392,793	67,127,716
Total Assets	26,847,697	89,553,835

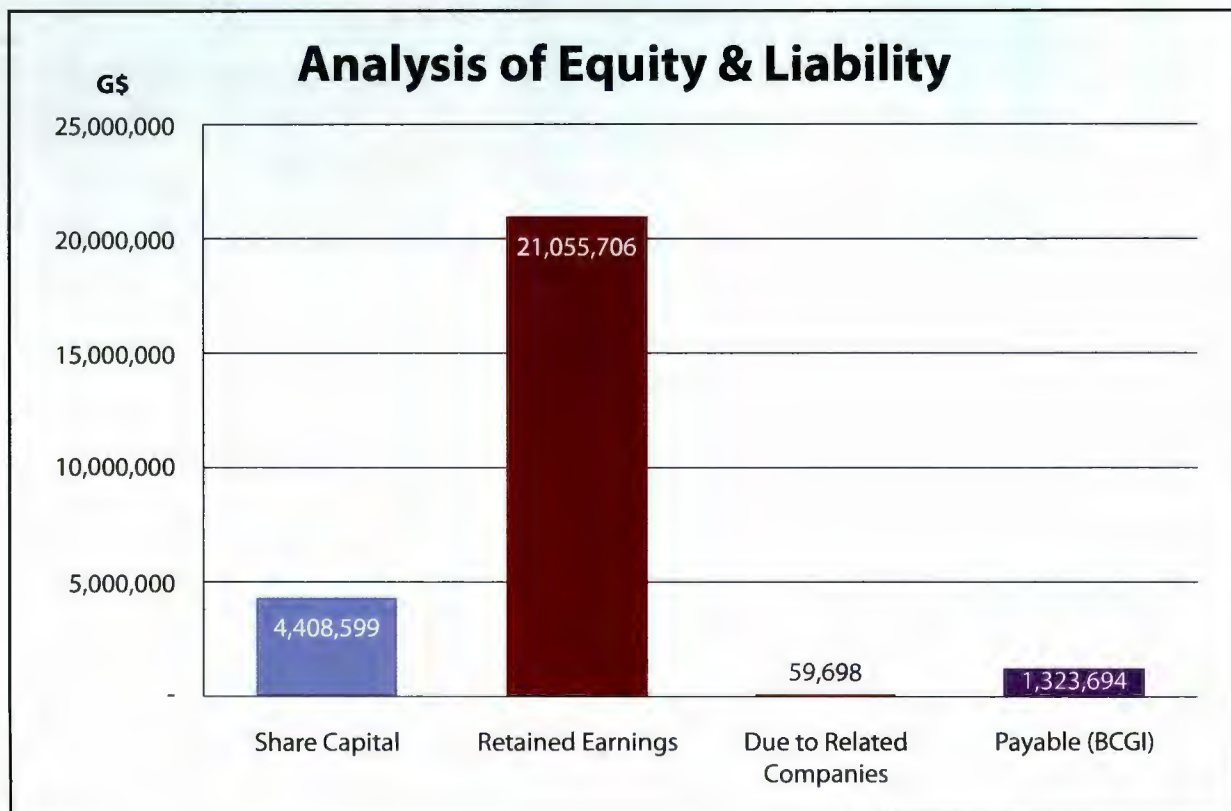
The Company's Total Assets reduced by G\$62.7M from 2006. This decrease was due primarily to the settlement of the "Related Parties Balance".



Directors' Report (cont'd)

Distribution of KUP's Equity and Liabilities

<i>Item</i>	<i>31 / 12 / 2007 G\$</i>	<i>31 / 21 / 2006 G\$</i>
Capital & Reserves		
Share Capital	4,408,599	4,408,599
Retained Earnings	21,055,706	28,003,954
Total Capital & Reserves	25,464,305	32,412,553
Current Liabilities		
Due to Related Companies	59,698	56,162,171
Other Payables (BCGI)	1,323,694	979,111
Total Current Liabilities	1,383,392	2,149,450
Total Equity & Liability	26,847,697	89,553,835



Directors' Report (cont'd)

Share Structure

The Company is a wholly owned subsidiary of National Industrial and Commercial Investments Limited.

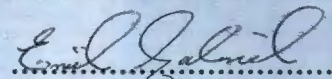
Dividend

No Dividends were declared in 2007.

Auditor

KUI, being a company whose majority shareholder is a state-owned company, is required to have its financial statements audited by the Office of the Auditor General.

By Order of the Board



Ervil Gabriel
Secretary

Management's Responsibility for Financial Reporting 2007

The management of Kwakwani Utilities Incorporated has prepared the accompanying financial statements and is responsible for their content and other information contained in this annual report. The Company's financial statements were prepared in accordance with generally accepted accounting principles and include amounts that are based on management's best estimates and judgments.

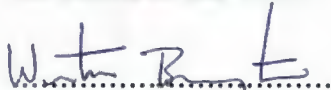
The Audit Office of Guyana who have audited our accounts are independent and have presented an independent opinion thereon.

Kwakwani Utilities Incorporated maintains a system of internal accounting control designed to provide reasonable assurance that transactions are executed in accordance with proper authorization and are properly recorded, and that assets are safeguarded. The concept of reasonable assurance is based on the recognition that the cost of a system of internal control should not exceed the benefits derived and that the evaluation of those factors requires estimates and judgments by management. Further, because of inherent limitations in any system of internal accounting control errors or irregularities may occur and may not be detected.

Nevertheless, management believes that a high level of internal control was maintained through the selection and training of qualified and semi-qualified personnel, the establishment and communication of accounting and business policies.

The independent auditors have unrestricted access to the Board of Directors.

On behalf of the Board



Winston Brassington
Chairman



**AUDITED FINANCIAL STATEMENTS OF
KWAKWANI UTILITIES INCORPORATED**

**FOR THE YEAR ENDED
31 DECEMBER 2007**

AUDITORS: **AUDIT OFFICE
63 HIGH STREET
KINGSTON
GEORGETOWN
GUYANA**



Audit Office of Guyana

P. O. Box 1002, 63 High Street, Kingston, Georgetown, Guyana

Tel: 592-225-7592, Fax: 592-226-7257, <http://www.audit.org.gy>

AG: 88/2009

25 November 2009

REPORT OF THE AUDITOR GENERAL
TO THE MEMBERS OF THE BOARD OF DIRECTORS
OF THE KWAKWANI UTILITIES INCORPORATED
ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

I have audited the accompanying financial statements of Kwakwani Utilities Incorporated which comprise the balance sheet as at 31 December 2007, and the income statement, statement of changes in equity and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory notes. The audit was conducted in accordance with the Audit Act of 2004.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. I conducted my audit in accordance with International Standards on Auditing issued by the International Federation of Accountants (IFAC), and those of the International Organization of Supreme Audit Institutions (INTOSAI). Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatements.

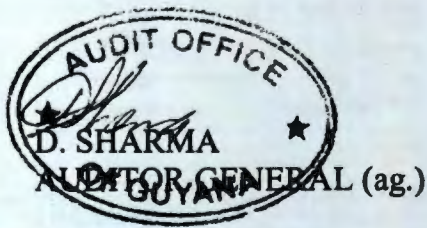
An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit

procedures that are appropriate in the circumstances, but not for the purpose of appropriateness of accounting policies used and the reasonableness made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Kwakwani Utilities Incorporated as at 31 December 2007, and the results of its operations for the year then ended in conformity with International Financial Reporting Standards.



AUDIT OFFICE
63 HIGH STREET
KINGSTON
GEORGETOWN
GUYANA

Profit and Loss Account for the period 1 January 2007 to 31 December 2007

	Notes	2007 G\$	2006 G\$
Subvention	3	196,977,398	158,400,000
Generation and Distribution Cost	4	169,054,511	110,086,229
Net Operating Revenues		27,922,887	48,313,771
Administrative Expenses	5	29,105,777	14,669,737
Depreciation		5,765,358	5,606,530
Net Profit for the Year		(6,948,248)	28,037,504

“The accompanying notes form an integral part of these financial statements”.

Statement of Changes in Equity for the period 1 January 2007 to 31 December 2007

	<u>Share Capital</u> G\$	<u>Retained Earnings</u> G\$	<u>Revaluation Reserve</u> G\$	<u>Total</u> G\$
Balance at 31 December 2005	33,550	(33,550)	-	-
Increase in share capital	4,375,049			4,375,049
Net profit for the year		28,037,504		28,037,504
Balance at 31 December 2006	<u>4,408,599</u>	<u>28,003,954</u>	-	<u>32,412,553</u>
Increase in share capital	-	-		
Net profit for the year		(6,948,248)		(6,948,248)
Balance at 31 December 2007	<u><u>4,408,599</u></u>	<u><u>21,055,706</u></u>	<u><u>-</u></u>	<u><u>25,464,305</u></u>

"The accompanying notes form an integral part of these financial statements".



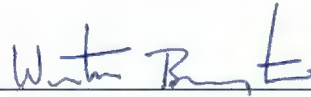
Balance Sheet as at 31 December 2007

	Notes	2007 G\$	2006 G\$
ASSETS			
Non-current assets			
Fixed assets	6	17,454,903	22,426,119
Current assets			
AMC		2,734,218	706,200
GQG		-	23,400,000
Guyana Revenue Authority		171,728	-
Cash on hand and at bank	7	6,486,847	43,021,516
		9,392,793	67,127,716
TOTAL ASSETS		26,847,697	89,553,835
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	8	4,408,599	4,408,599
Retained earnings		21,055,706	28,003,954
		25,464,305	32,412,553
Current liabilities			
Due to related companies	9	59,698	56,162,171
BCGI		1,323,694	979,111
		1,383,392	57,141,282
TOTAL EQUITY AND LIABILITIES		26,847,697	89,553,835

The financial statements were approved by the Board of Directors on November 19-09

Signed on behalf of the Board:


Director


Director

"The accompanying notes form an integral part of these financial statements".

Cash Flow Statement for the period 1 January 2007 to 31 December 2007

	2007 G\$	2006 G\$
Operating activities		
Net profit for the year	(6,948,248)	28,037,504
Adjustments for:		
Depreciation	5,765,358	5,606,530
(Increase)/decrease in other receivables	(171,728)	-
(Increase)/decrease in due from related companies	21,371,982	(24,106,200)
Increase/(decrease) in due to related companies	(56,102,473)	56,162,171
Decrease in other creditors	344,583	979,111
Cash provided by operating activities	(35,740,526)	66,679,116
Investing Activities		
Purchase of fixed assets	(794,143)	(28,032,649)
Net cash used in investing activities	(794,143)	(28,032,649)
Financing activities		
Increase in share capital	-	4,375,049
Net used in financing activities	-	4,375,049
Net increase/(decrease) in cash and cash equivalents	(36,534,669)	43,021,516
Cash and cash equivalents at the beginning of the period	43,021,516	-
Cash and cash equivalents at the end of the period	6,486,847	43,021,516

"The accompanying notes form an integral part of these financial statements".

Notes to the Accounts

1. Incorporation

Kwakwani Utilities Inc. (K.U.I) was incorporated as a Company under the Companies Act Chapter 89:01 on the 6 January 2005. The objectives of the company are the supply of Electricity, Water and Sewerage Management services in Kwakwani.

2. Summary of significant accounting policies

(a) Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of land and buildings and conform with International Financial Reporting Standards adopted by the Institute of Chartered Accountants of Guyana.

(b) Fixed assets

Fixed assets are depreciated on the straight-line method over their estimated useful lives as follows:-

Buildings	2%
Furniture and equipment	20%
Motor vehicles	25%

(c) Foreign currency

Foreign currency transactions completed during the year are translated to Guyana dollars at the Republic Bank (Guyana) Limited Cambio rates of exchange ruling at the dates of such transactions. At Balance sheet date all amounts denominated in foreign currencies are translated to Guyana dollars at the Republic Bank (Guyana) Limited Cambio exchange rates ruling at that date or at rates agreed by Bank of Guyana. Gains and losses resulting from such transactions are included in the profit and loss account for the year.

Notes to the Accounts

3 Subvention	2007	2006
	G\$	G\$
Subvention from GOG	196,977,398	158,400,000
4 Generation and Distribution Cost	2007	2006
	G\$	G\$
Community Emoployment Cost	-	537,925
Community Electricity	144,111,512	96,455,494
Community Fuel	10,721,011	6,903,132
Community R&M Building	-	2,770,465
Community Mechanical Spares	-	330,024
Community Electrical Spares	-	103,508
Community Rental Equip.	118,840	70,000
Distribution System Maintainance	11,248,383	2,191,475
Plant Maintainance	2,687,029	220,000
Community Miscelaneous	-	54,440
Community Other Supplies	167,736	449,766
	169,054,511	110,086,229
5 Administrative Expenses	2007	2006
	G\$	G\$
Wages And Salaries	22,074,202	11,190,078
Professional fees	276,750	-
Internet Charges	72,800	30,570
R&M of Building	175,880	246,395
T/port Travel & postage	1,122,380	648,752
Telephone Charges	256,019	98,447
Bank Charges	5,700	4,000
Subsistence Allowance	1,160,780	223,900
R & M Equipment	190,050	15,800
Cleaning & Clearing	118,062	9,000
Operating Expense	767,814	1,429,141
Entertainment	278,540	298,540
Advertising	20,448	-
Photocopying/printing	-	16,020
Donation	180,380	121,000
Rental of equipment	1,014,048	20,000
Fuel	1,391,924	318,094
	29,105,777	14,669,737

Notes to the Accounts

6.	Land & Buildings GS	Furniture & Equipment GS	Motor Vehicles GS	Distribution Systems GS	Total GS
Cost					
At 1 January 2007		508,675		27,523,974	28,032,649
Additions		794,142		-	794,142
Disposals					-
Transfers					-
At 31 December 2007	-	1,302,817	-	27,523,974	28,826,791
Depreciation					
At 1 January 2007		101,735	-	5,504,795	5,606,530
Charge for the year		260,563	-	5,504,795	5,765,358
Write back on disposal					
At 31 December 2007	-	362,298	-	11,009,590	11,371,888
Net Book Values					
At 31 December 2007	-	940,519	-	16,514,384	17,454,903
At 31 December 2006	-	406,940	-	22,019,179	22,426,119

Notes to the Accounts

7 Cash on hand at Bank

	2007 G\$	2006 G\$
Cash at bank	6,278,305	42,990,175
Petty Cash on Hand	208,542	31,341
	<u>6,486,847</u>	<u>43,021,516</u>

8 Share Capital

	2007 G\$	2006 G\$
Authorised, issued and fully paid Ordinary Shares @ G1 each	<u>4,408,599</u>	<u>4,408,599</u>

The above figure consists of the following:

Registry fees for incorporation	33,550	33,550
Computers transferred from Linmine	251,075	251,075
Payment to service distribution systems	4,123,974	4,123,974
	<u>4,408,599</u>	<u>4,408,599</u>

9 Due to Related Company

	2007 G\$	2006 G\$
LECI	(37,500)	3,038
NICIL	97,198	56,159,133
	<u>59,698</u>	<u>56,162,171</u>



save energy



Notes



Lined writing area for notes, consisting of horizontal lines across the page.



Notes

A series of horizontal lines for taking notes, spanning most of the page width.



Notes



Horizontal ruling lines for writing notes.

ANNUAL GENERAL MEETING 2007

FORM OF PROXY

The Secretary
Kwakwani Utilities Inc
Kwakwani Park
Berbice River
Region 10
Guyana



I/ We

of

A Member / Members of Kwakwani Utilities Inc. hereby appoint.....

or in his/her absence

of

As my / our Proxy to vote in my / our names(s) and on my / our behalf upon any matter proposed at the Third Annual General Meeting of the Kwakwani Utilities Inc. to be held on Friday March 5, 2010 at 2:30 pm or thereof in such manner as such Proxy may think proper.

As witness my hand this day of

Signed by the Said

(Name of Member/s)

.....
(Signature of Member/s)

Note: To be valid, this form must be completed and deposited with the Secretary at least 48 hours before the time appointed for the meeting or adjourned meeting.