



AGM Agenda - Waive audit and review engagement.

Extraordinary Resolution

Move to waive appointing an auditor and to not have an audit or a review engagement in respect of the South Eglinton Davisville Residents' Association (SEDRA) financial year ending February 24, 2026.

Rationale:

To reduce the audit/review expense burden of small not-for-profit corporations, under Section 76(1)(b) of the Ontario Not-For-Profit Corporations Act, 2010 the Association may pass an extraordinary resolution, to not appoint an auditor and to not have an audit or a review engagement in respect of the corporation's financial year if SEDRA has annual revenue in that financial year of \$100,000 or less.

SEDRA's annual revenue was \$5,396.56 + \$79.47 for the financial year ending February 24, 2026.

Under Section 76(3) of the Ontario Not-For-Profit Corporations Act, 2010 an extraordinary resolution passed by 80% of members voting at the Annual General Meeting under this section is valid until the next annual meeting of the members.

SEDRA proposes this resolution annually to its members at the Annual General Meeting.