

INGLEWOOD & DISTRICTS COMMUNITY ENTERPRISES LTD
MINUTES OF ANNUAL GENERAL MEETING
HELD AT THE BRIDGEWATER SPORTING COMPLEX
ON THE 23rd OCTOBER 2012.

1. Welcome and agenda

Chairperson, Dr Max Higgs welcomed shareholders, staff and fellow directors, Bendigo and Adelaide Bank representatives and the auditor Graeme Stewart to the meeting. Dr Higgs confirmed that there was a quorum and set out the meeting's agenda. He mentioned that there would be time made available from shareholders to ask questions.

Dr Higgs noted apologies from Councillor Allan Brownbill, Mayor Geoff Curnow, Allan and Dianne Burnett, Peter Elletson, Jan Starr, Linda Younghusband and Terry Mangles. Pauline Elletson, Jill McFarlane and George Wyatt company directors were also apologies.

2. Directors

Chairman Dr Max Higgs, introduced board members who briefly spoke to the shareholders about their experiences.

Ken Canfield, Treasurer

Andrew Smith

Colleen Condcliffe

Dale Jackson

Simon Tuohey

George Wyatt, Company Secretary apology

Jill McFarlan, apology

Pauline Elletson, retiring director, apology

Chairperson acknowledged the contributions made by the outgoing directors Steve Smith, Pauline Elletson and Terry Mangles who have retired.

3. Notice of Meeting

The Notice of Meeting was made available to all shareholders and is taken as read.

4. Minutes of the previous Annual General Meeting

The minutes of the last Annual General Meeting held on 25th October 2011 were approved by the Board and signed by the Chairman in accordance with the provisions of section 251A of the Corporations Act.

A copy of the minutes was available for inspection should any shareholder wish to see the minutes.

5. Addresses

Chairman's address

The Chairman, Dr Max Higgs delivered his prepared address.

Branch Manager's address

The Branch Manager Jill Burdett delivered her prepared address.

The chairman invited shareholders to raise any questions they have about the Company that have not already been dealt with as part of the addresses. There were no questions asked.

6. Annual Report

The Company's Financial Report for the year ended 30th June 2012 and the Directors Report and the Auditors Report were tabled and considered with an opportunity for questions to be put to the auditor.

The auditor was provided with an opportunity to answer questions submitted to the auditor under section 250PA of the Corporations Act. The auditor noted that no questions had been received.

There was no discussion.

7. Proxies

The Minutes Secretary reported that the Company had received 39 valid proxy forms. 36 proxy votes were given to the Chairman and 3 were directed by shareholders. 16 shareholders voted at the meeting.

Item 1 Receipt of Financial Report, Directors Report and Auditors Report

	For	Against	Abstain
Members present	16		
Other Proxies	3		
Chairman as proxy	36		
Total	55		

IT WAS RESOLVED that the Company's financial, directors, and auditors reports be accepted

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Item 2 Election of directors

2.1 Jill McFarlane retires by rotation, and being eligible, offers for re-election

Jill was an apology for the meeting

	For	Against	Abstain
Members present	16		
Other Proxies	3		
Chairman as proxy	36		
Total	55		

IT WAS RESOLVED that Jill McFarlane be re-elected as a director of the company..

2.2 David Edwards has been nominated and seeks election

David Edwards addressed the shareholders about his experiences in management and business.

	For	Against	Abstain
Members present	16		
Other proxies	1		
Chairman as proxy	35	1	
Total	52	1	

2 shareholders didn't cast a vote

IT WAS RESLOVED that David Edwards be elected as a director of the company

2.3 Linda Younghusband has been nominated and seeks election

Linda was an apology for the meeting.

	For	Against	Abstain
Members present	16		
Other Proxies	3		
Chairman as proxy	34		2
Total	53		2

IT WAS RESLOVED that Linda Younghusband be elected as a director of the company

3. Re-appointment of Graeme Stewart as auditor

	For	Against	Abstain
Members present	16		
Other Proxies	1		
Chairman as proxy	37		
Total	54		

1 shareholder didn't cast a vote

IT WAS RESOLVED that Graeme Stewart be re-appointed auditor of the company.

It was noted that some members lodging proxy votes did not record a vote.

There being no further business the meeting then closed

Close of meeting 8:07 pm

Signed as a correct record

Max Higgs

(Chairman)

Date: