

# North Ryde Community Finance Limited

## Minutes of Annual General Meeting

held on, Monday, 9 November 2012 at  
Holy Spirit School Hall  
Cox's Road, North Ryde

Welcome by Chairman who confirmed a quorum was present and declared the meeting open at 10.00 am.

**Present:** G. McMaster - Chairman  
P. Perrin - Secretary

**Board Members:** S. Perrin, B. Talbot, G. MacAulay.

**Apologies:** M. Walker, T. Wise, I. Petch.

**In Attendance:** P. Italiano - Branch Manager

**Guests:** J. Chandler - Community Strengthening Manager, Bendigo/Adelaide Bank  
G. Stewart - AFS & Associates (Auditor)  
R. Patterson - Northern District Times  
J. Hepburn  
D. Hepburn

**Attendees:** 21 Shareholders

### Notice of Meeting – Ordinary Business

#### 1. *Election Results*

| MOTION   | FOR | AGAINST | ABSTAIN | TOTAL | RESULT |
|--|-----|---------|---------|-------|--------|
| <b>1. Receipt of Annual Report</b><br>To receive the Company's Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2012.   | 88  | -       | 1       | 89    | Passed |
| <b>2. Remuneration Report</b><br>To consider and, if thought fit, pass the following resolution as an ordinary resolution: "the Remuneration Report for the Company for the year ended 30 June 2012 be adopted". | 89  | -       | 1       | 90    | Passed |
| <b>3. Election of Directors</b><br>To consider and, if thought fit, to pass each of the following resolutions as an ordinary resolution.<br>Re-election of Directors retiring by rotation.                       |     |         |         |       |        |

|  |    |   |   |    |         |
|--|----|---|---|----|---------|
| <b>3(a)</b> That Professor Gordon MacAulay be elected as a Director of the Company.  | 87 | - | 3 | 90 | Elected |
| <b>3(b)</b> That Mr Matt Walker be elected as a Director of the Company.   | 74 | 9 | 6 | 89 | Elected |
| <b>3(c)</b> That Mr Steve Perrin be elected as a Director of the Company.  | 89 | - | 1 | 90 | Elected |
| <b>4. Appointment of Auditor</b><br>To consider, and if thought fit, pass the following resolution as an ordinary resolution.<br>That the appointment of AFS & Associates as Auditor of the Company be approved. | 89 | - | 1 | 90 | Passed  |

The Chairman congratulated the directors on their re-election and at the same time recognised the tremendous volume of work that they do on a voluntary basis.

**2. *Appointment of Auditor***

To consider and, if thought fit, pass the following resolution as an ordinary resolution that the appointment of AFS & Associates as Auditor of the Company be approved.

Motion put by Chairman for the appointment of the above Auditors:

Voting results: 89 For.

1 Abstain.

Motion passed.

**3. *Manager's Report***

The Manager spoke of our 8<sup>th</sup> year of operation and his great pride in presenting another year of strong performance as confidence in our business continues to grow in community engagement. This year the following organisations were supported financially:

- North Ryde Rotary - Carol's by Candlelight
- Ryde Eastwood – Touch Football
- Holy Spirit School
- Kent Road Public School
- North Ryde Spirits Netball Club
- North Ryde Hawks Junior Rugby League
- North Ryde Junior Rugby Union
- North Ryde Junior Baseball
- North Ryde Community Aid
- The Ryde Eisteddfod
- Ryde Sports Foundation
- Doug Foster Memorial Bowls Day (West Pymble Bowling Club)

He thanked his fantastic staff for their wonderful dedication, especially to our customers. Also thanks to the Board for all their support.

**4. Other Business**

The Chairman introduced the directors present at the meeting and discussed a number of issues that he felt were relevant to the successful future of the community banking business. He then invited the following directors to speak of their portfolios in sub-committees.

**a) Robert Talbot – Chairman of Investments.**

Bob spoke of his investments, namely share portfolio, original investment of \$113,748 in Westpac, Bendigo/Adelaide Bank and Telstra. The face value of above shares today is \$133,528. This does not include dividends.

**b) Professor Gordon MacAulay**

Gordon spoke of his recent sub-committee portfolio as Chairman of "Restoring the Balance" Phase II.

In this portfolio, Gordon will work closely in association with Alex Hughes, Regional Manager Bendigo/Adelaide Bank, although Gordon conceded he was on a steep learning curve. He is looking forward to understanding the various trailer products from which we derive income.

The Chairman opened the meeting for questions and further discussion for shareholders and directors. He responded to the following 'Question on Notice' from shareholder, Mrs Volandra Faure-Baac, who was unable to attend the meeting.

**Question:**

Why do you not have a reinvestment plan for shareholders?

**Answer:**

We do not have a Reinvestment Plan as our original float of shares was almost fully subscribed. However, this is just one of the strategies that the Board is considering.

The Chairman will reply to Mrs Faure-Baac in writing.

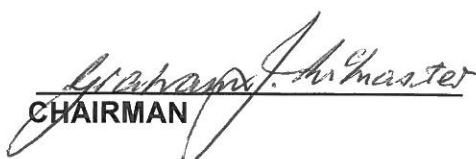
The Chairman acknowledged the following Bendigo/Adelaide Bank staff:

- John Chandler – Community Strengthening Manager
- G. Stewart – Auditor, AFS & Associates

Each spoke briefly on their portfolio within the Bank.

There being no further business, the Chairman thanked the shareholders, guests and directors present for their 'sense of community spirit' throughout the meeting and invited shareholders and guests to a lovely morning tea provided by ladies of St Michael's Mission Society.

The meeting closed at 10.45 am.

  
CHAIRMAN

28-11-12  
DATE