

SAN REMO DISTRICT FINANCIAL SERVICES LTD

Minutes of Annual General Meeting

Held at 7.30 pm on Monday 28th October 2013
At Newhaven Yacht Club

Directors Present: Terry Ashenden, Tony Zoanetti, Bruce Procter, Janice Rowlingson, Kathy Jones, Craig Semple, Patrick Russell & Joan Matthews.

Shareholders Present: Dawn Ashenden, Leonie Gardiner, Trudy Jamieson, Graham Clauscen, Jane Schmeizel & Victor Caune

Apologies: Caroline Talbot, Miranda Sage, Peter Paul

Visitors: Rob Francis, Michael Scott, Peter Wayman & Tyson Holt

Proxies: BD & CL Beatson Pty Ltd, John Batty, Black Dog Creek Vineyard Pty Ltd, Olga Bolitho, Carrmara Pty Ltd, Carruthers Pharmaceuticals Pty Ltd, Graeme Clauscen, Beverley Dipple, Raymond Frith, Lynette Hahn, Olive Hamilton, Jill Lawn, Northern Suburbs Secretarial Services Pty Ltd, Susan Pearce, John Reilly, Richard Stuteley, Caroline Talbot, Maxwell Turton & Joyce Williams

Opening:

The Chairman confirmed that a quorum was present and declared the meeting open for business.

Notice of meeting:

The notice convening the annual general meeting was taken as read.

Minutes of previous Annual General Meeting:

The Chairman reported that the minutes of the previous general meeting of members of San Remo District Financial Services Limited held on 29th October 2012 at the Newhaven Yacht Club, were approved by the board and signed by the Chairman in accordance with the provisions of section 251A of the Corporations Act and that should any member wish to inspect those minutes, a copy was available for that purpose.

Chairmans' address delivered by Terry Ashenden

Managers' address given by: Michael Scott -San Remo
Peter Wayman - Cowes
Terry Ashenden thanked Sharon Sly and the staff for stepping up when needed over the last eight months

Rob Francis of Bendigo and Adelaide Bank addressed the meeting

Proxies:

The Secretary reported that the Company had received 21 proxy forms with 2 being invalid.

Annual Report:

The Company's Financial Report for the year ended 30 June 2013 and the Directors' Report and the Auditor's 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.

Jane Schmeiszl asked the Chair to explain the reference to the 50/50 margin share agreement in respect to restoring the balance in the Bendigo and Adelaide Bank report.

The question was answered to the satisfaction of all present by the Chair.

Jane Schmeiszl also asked if the term C.R.O. could be explained.

This question was also answered to the satisfaction of all present by the Chair.

IT WAS RESOLVED that the Annual Report be adopted by the meeting.

Moved: Joan Matthews

Seconded: Tony Zoanetti

- Total valid proxies: 19
- The proxy is to vote for the resolution: 9
- The proxy may vote at the proxy's discretion: 10

CARRIED

Election of directors

IT WAS RESOLVED that Janice Rowlingson be elected as a director of the Company.

- Total valid proxies: 19
- The proxy is to vote for the resolution: 9
- The proxy may vote at the proxy's discretion: 10

CARRIED

IT WAS RESOLVED that Joan Matthews be re-elected as a director of the Company.

- Total valid proxies: 19
- The proxy is to vote for the resolution: 9
- The proxy may vote at the proxy's discretion: 10

CARRIED

IT WAS RESOLVED that Craig Semple be re-elected as a director of the Company.

- Total valid proxies: 19
- The proxy is to vote for the resolution: 9
- The proxy may vote at the proxy's discretion: 10

CARRIED

IT WAS RESOLVED that Terry Ashenden be re-elected as a director of the Company.

- Total valid proxies: 19
- The proxy is to vote for the resolution: 9
- The proxy may vote at the proxy's discretion: 10

CARRIED

All Directors Resolutions

Moved: Leonie Gardiner

Seconded: Janice Rowlingson

Remuneration report:

IT WAS RESOLVED that the remuneration report be adopted by the meeting.

Moved: Joan Matthews

Seconded: Tony Zoanetti

- Total valid proxies: 19
- The proxy is to vote for the resolution: 9
- The proxy may vote at the proxy's discretion: 10

CARRIED

Close of meeting

There being no further business the meeting then closed at 8.10pm

Signed as a correct record



(Chairman)

Date: 29th October 2013