

Sarina & District Community Financial Services Limited

Minutes of Annual General Meeting

Held at 1pm on Saturday 9 November 2013

at Sarina Bowls Club

Present:

**Directors:** Amanda Pelagalli, Jeff Burt, Tim Kummerfeld, Ralph Johnson, Karen May, Rodney Nunn, Sonja Solli, Lesley Ward.

**Staff:** Roanna Brady, Mary Blinco, Megan Gablonski, Tess Galea, Joy Huxham, Tyson Limpus, Mel Neilsen.

**Bendigo Bank:** Noel Jessop (State Manager), Geoff Power (Regional Manager), Gavin Walker (Business Banker).

**Shareholders:** Col Brady, Joan Bella, Helen Dixon, Bruce Fitzgerald, Gordon & Lasca Greenhill, Cath Hutton, Gloria Murray, Robin Pitcher, Roy Roberts, Lance Steindl, Karen May, Ralph Johnson, Rod Nunn, Mary Blinco, Sonja Solli & Lesley Ward.

**Apologies:** Natasja Steenkamp (Director), Emily Grigg, Colleen Farry, John Ward, Irene Fitzgerald, Kath Terrance, Carmel Marshall, Byron & Kerry Davidson, Merv Murray & Ron Ailwood

### Opening

The Chair confirmed that a quorum was present and declared the Meeting open for Business at 1pm.

### Notice of Meeting

The Notice convening the Annual General Meeting was taken as read.

### Minutes of previous Annual General Meeting

The Chair reported that the minutes of the previous General Meeting of shareholders of Sarina & District Community Financial Services Ltd held on 10 November 2012 were approved by the Board and signed by the Chair in accordance with the provisions of section 251A of the Corporations Act and that should any shareholder wish to inspect those minutes, a copy was available for that purpose.

### Addresses

The Chair and Branch Manager delivered their addresses.

### 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.

Proxy votes recorded 12 to accept, against 0.

### **Election of Directors**

IT WAS RESOLVED by a show of hands that Karen May be elected as a Director of the company.

Proxy votes recorded 13 to accept, against 0.

IT WAS RESOLVED by a show of hands that Amanda Pelagalli, be elected as a Director of the company.

Proxy votes recorded 13 to accept, against 0.

IT WAS RESOLVED by a show of hands that Timothy Kummerfeld, be elected as a Director of the company.

Proxy votes recorded 13 to accept, against 0.

Ralph Johnson then passed the chair to Karen May.

IT WAS RESOLVED by a show of hands that Ralph Johnson be re-elected as Director.

Proxy votes recorded 13 to accept, against 0

Ralph Johnson then resumed the chair.

### **The Remuneration Report**

It was resolved by a show of hands the remuneration report be adopted.

Proxy votes recorded 12 to accept, against 0.

The motion was moved by Mary Blinco and seconded by Cath Hutton Carried.

### **Close of Meeting**

There being no further business, the Meeting then closed at 1.30pm.

Signed as a correct record

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(Chair)

Date: 20 November 2013

**Chair's address (Ralph Johnson):**

**COMPANY PERFORMANCE:**

- Business growth 18%, revenue growth 18% \$103M to \$122M
- Costs contained
- Profit after income tax \$174,394, previous year \$81,007 – conscious decision to retain more profit to increase shareholders equity.

**COMMUNITY STRENGTHENING:**

- We are experiencing increased community support in a toughening local economy because we are supporting the community.
- Our funding support means
  - projects happen that otherwise would not happen,
  - they are achieved earlier or to greater effect,
  - organizations can focus on providing their charter services -Lifesavers can focus on providing training, development and nurturing of the next generation of lifesavers.
- Community Strengthening Index (CSI) tool shows “\$ benefit for \$ spend”. Of fifteen projects entered
  - three achieved up to \$1 benefit for \$1 spend;
  - six achieved up to \$1.30 benefit;
  - three gained up to \$2 benefit per dollar spent
  - three exceeded \$2 benefit per dollar spent.
- The modeling framework will allow us greater understanding of the complex inter-relationships of factors such as:
  - Economic sector supported,
  - The effect of local inputs,
  - Increasing participation, volunteerism, internal and external networking and sustainability,
  - Environmental impacts and sustainability,
  - Economic flow on factors.

As we gain more experience, we will be able to select projects that make a greater difference in the community.

**COMMUNITY and MARKETING INITIATIVES:**

- Major sponsor for the Sarina Show as well as sponsoring the Lucky Gate Prize,
- Commissioned a series of professionally produced video stories. Individual Grants recipients talked about the success of their project and how our grant helped to realise the dream. The videos were launched at our Hollywood Night in June as the prelude to awarding our grants that totalled in excess of \$115,000. They are available on YouTube.

Additionally, “out of session grants” were provided to:

- Sarina BMX Club for the Skate Park for \$30,000 sparking a \$326,000 community outcome. It was a major learning in constructing partnering arrangements with business, corporate and levels of government.

- Sarina State High School P&C for \$50,000 to assist in purchasing a bus- it is a mobile billboard for us, but more importantly, the students of Sarina SHS and surrounding schools are able to engage in new learning opportunities.
- The Rotary Club of Sarina Inc. – for a BBQ Trailer to assist with catering for functions and to manage its loan to other not-for-profit organisations. This will be a \$15,000 community asset and has been built locally. Again, it will be a mobile billboard for both us and Rotary.

We have begun communicating and marketing through social and digital media:

- By establishing a Facebook site,
- Strategic placement of QR Codes. For example, QR Codes have been placed on the outside and interior of the bus and the BBQ Trailer that will take the user to our website or Facebook page.

#### ***BOARD, STAFF AND BENDIGO AND ADELAIDE BANK:***

Debra Rhule resigned from the board 25<sup>th</sup> October 2012 and Christina Brady resigned 10th November 2012. I extend the Board's appreciation and on behalf of the shareholders thank Christina and Debbie for their contribution to the success of our company. Christina will continue to assist through membership of the Marketing sub-committee. We also welcomed three new directors – Jeff Burt 27<sup>th</sup> September and Aleesha Birch and Karen May on 22<sup>nd</sup> November.

Our Staff and Manager deserve special recognition and thanks not only for building the business but the way that they do this.

We have a highly effective team and an outstanding manager – Roanna Brady. Congratulations to Roanna and her team for being recognized as Manager of the Year and Branch of the Year.

I would like to commend and thank Bendigo and Adelaide Bank for the comprehensive network of support, especially the efforts of our Regional Manager Geoff Power for his support of the Board, Roanna and staff and his unflagging efforts on our behalf. This network of support extends to the Community Strengthening Team in Brisbane – Kate Wakeling and Malcolm Frizzell and state Manager Noel Jessup who are proactive and supportive.

Finally, I would like to thank all outgoing and incoming directors for volunteering their time, energy and unique talents. However, I would like to especially recognize the efforts, dedication and commitment of Secretary Lesley Ward and Treasurer Rodney Nunn who give so much towards the effective and efficient running of the company and the outcomes achieved.

#### **Address by Manager Roanna Brady**

Good afternoon shareholders and guests, thank you so much for being here today.

As you all know I am very passionate about our community bank and the achievements we make year in and year out. We still have the challenges of our competitors and also

the education of some people's mindset that we are actually the 5<sup>th</sup> largest Bank in Australia and can do the same if not more than our competitors.

Our strengths are our community involvement, customer service and of course our trusted brand name.

Because of this our business grew from \$103mil to \$122mill giving us, at the end of 30 June 2013 a lending book in excess of \$67mil and deposit book in excess of \$49mil. We settled \$24.864mil in the year and on top of that we were extremely active in the community promoting the branch at every opportunity.

So needless to say it was a very busy year and I could even say it was a bit of a blur. But as acknowledgment for our massive efforts the staff were awarded Branch of the Year AGAIN, and I was given Manager of the Year for our region. This was a really proud moment for myself as our staff really deserved this award, but it is not just the award that we are proud of it is the profits that we can return into our community.

Because of everyone's hard work we were able to announce a net profit of \$174k but in that year we also contributed **\$82,300** in sponsorships and donations and **\$130,000** in provision for future grants, so in actual fact we made profits of **\$386,300** and that is what we are all working for.

Everyone in this room should be extremely proud of their community bank, but all the staff and your board of directors.

I would like to personally thank all of the staff and the past staff who I could not have survived the last 12months without!! Our team.... we have Joy as our Customer Relationship Manager who recently joined us with a wealth of experience, Tyson who is almost part of the furniture being with us for 2 years now and growing, Mary who is a part of the furniture and has been here from the beginning, thank you, Megan who has been looking after our grants and sponsorships which is a massive job and our new staff Mel and Tess who have been working so well with the team and upholding our reputation of 100% customer satisfaction.

And of course a big thank you to my board. You are all amazing, and possibly mad. The amount of passion and commitment that you have for your community bank is inspiring. Ralph, you have made so much possible for this branch. Your shareholders should be very proud of you and your team because I have never met a group of people who give so much for nothing in return apart from seeing their community benefit and prosper.

A special thanks to our Regional Manager Geoff Power as well, who has been a massive support person to me throughout all the tough times and inspires me to achieve so much.

I love our community bank because of the people that you work with and the people that we can help in our community that makes it all so rewarding.

Thank you

### **Karen May Address**

I have lived in Sarina for the past 29 years having moved from Rockhampton in 1984. I have 12 years' experience in local government. I have held the position of Councillor, Deputy Mayor and Mayor as part of the Sarina Shire Council and Councillor on the Mackay Regional Council.

My first Portfolio in Mackay Regional Council was Park, Environment, Sustainability  
I held this position of 2 years.

From 2010-2012 I held the Portfolio for Community Services and Facilities. I also had the responsibility of representing Council on numerous State & Local government committees, along with many local community committees.

## **PATRON**

Sarina & District Historical Centre

I have enjoyed my time as a Director at the Sarina Community Bendigo Bank and look forward to using my knowledge and skills to progress the bank forward in these challenging but exciting times.

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## **Amanda Pelagalli Address**

My name is Amanda Pelagalli and I own a local marketing consulting firm based in Mackay, called Heed Business Design. Prior to starting the business in March 2013, I spent 3 years in the Financial Planning industry, 3 years working in Tourism and 1 year managing a local Accounting firm. In my profession I have been accepted & contribute on a national panel, made up of only 20 marketers for the company **Media Connections**.

I have a strong admiration for the work Roanna and the members of the Community Bank of Sarina achieve on a daily basis where they truly are making a difference in the community around them. For that reason I wanted to become more actively apart of the business by joining the board. I also see myself as a form of Succession Planning, where I can learn a great deal from the existing Directors and also help to bring in fresh perspectives. All to aid in the strengthening & resilience of the Sarina Community and the community banking model which I have become quite passionate about.

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## **Kim Kimmerfeld Address**

For those of you who don't know me, my name is Tim Kummerfeld. I am the director of Launch Accounting Mackay, I have 8 years experience in the accounting industry and have advised both small and medium business throughout this time. I have acted in external CFO roles as an adviser for business's turning over in excess of \$20 mil with over 75 employees.

Joining the board the of the Bendigo community Bank gives me the opportunity start giving back. The difference the community bank has made and the positive impact the bank has made in the community is something that I would like to be a part of and assist in in any way I can.

## **Ralph Godschall Johnson Address**

- Director, currently chairman, have been for a number of years
- Enjoy working with the other directors and staff and derive great satisfaction from the achievements within in the community. Interested in business building, marketing and networking.
- Bachelor of Education, Commissioner for Declarations, active in Rotary Club of Sarina Inc and on Management Committee for Sarina Aged Residential Home Inc.
- 30 years in Queensland's state education system – teacher, head of department, deputy principal and a variety of acting principal positions.
- Medical Education Officer Mackay Hospital and Health Service (MHHS).
- Currently engaged in the cultural transformation of medical education services and vertical integration of medical training offerings and pathways in MHHS and networking at a state and national level.