










# MANNINGHAM COMMUNITY ENTERPRISES LIMITED

## Minutes – Eleventh Annual General Meeting


Thursday November 14 2013 at 3.00 for 3.30pm

Venue: Casavini, Mitchell Street, Doncaster East

### Present:

-  **MCEL – Director's:** Erica Mounter [Vice Chair], Ray Barrington, Jim Christie, Keith Crothers, Ian Goldsmith, Heather Herbert, Nicky White & Ray Lord [Company Secretary]
-  **MCEL - Officers:** Victoria Paouros, Board Minute Secretary
-  **Doncaster East Community Bank@ branch staff:** Paul Thompson [Senior Manager] Lisa Jones, Tina O'Shea, Lyndee Stride and Catherine Dole
-  **Templestowe Village Community Bank@ branch staff:** Chris Cahir [Branch Manager], Michelle Ellard and Kim Nihill
-  **BABL:** Michael Petering, Chris Haggarty, Moira McDonald, Kathy Lazarou, Harley Kolac & Will Slater
-  **AFS & Associates:** David Hutchings, Auditor: Andrew Frewin & Stewart
-  **NSX:** Ian Craig, Companies Manager, NSXA
-  **MCEL Shareholders:** Refer to attached list.
-  **Proxies:** Refer to attached list.

### Apologies:

-  **MCEL Board of Directors:** Geoff Roberts [Chair], Daryl Brown, Darren Bourke and Catherine Ainsworth [Officer to the MCEL Board].

### Welcome – Vice Chair Erica Mounter [Chair for the AGM]

The Chair welcomed all Shareholders, Paul Thompson, Chris Cahir and branch staff, Michael Petering, Chris Haggarty, Moira McDonald, Kathy Lazarou, Harley Kolac & Will Slater from Bendigo Bank, David Hutchings, Auditor, AFS & Associates and Ian Craig, Companies Manager, NSXA.

### 1. Quorum:

**The Chair** confirmed that a quorum was present and declared the meeting open.

## 2. Notice of Meeting:

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

## 3. Minutes of previous Annual General Meeting.








**The Chair** reported that the minutes of the previous Annual General Meeting of members of Manningham Community Enterprises Limited held on Wednesday November 14 2012 were approved by the MCEL Board and signed by the Chairman in accordance with provisions of Section 251A of the Corporations Act. He advised that if any member wished to inspect those Minutes, a copy is being held by the Company Secretary and was available for that purpose.

## 4. Proxy Forms:

**The Chair** reported that the company had received 21 valid Proxy Forms. All forms were received before the official closing time as per the lodging instructions and had been sighted by the Company Secretary. [A list of proxies is attached to the AGM Minutes].

## 5. Annual Report:

**Vice Chair Erica Mounter**

-  **The Chair** outlined the continued growth of both Doncaster East and Templestowe Village Branches, with the Doncaster East Branch celebrating its 10<sup>th</sup> year in Manningham. A major factor of this success being attributed to our committed and knowledgeable staff who have proven to be highly dedicated to the prosperity of the Manningham Community.
-  The Chair described the various community activities undertaken throughout the year, mentioning the expansion of our commitment to culturally diverse projects and youth engagement through scholarships and various programs. The Chair then mentioned the provision of a car and truck to Doncare as a community grant highlight for the year.
-  The Chair further wished to recognise that over \$2million dollars has to date been returned to the Manningham Community with an additional \$784,056 being returned to local shareholders.
-  Additionally, the Chair mentioned the resignation of Directors, Trevor Waring and Keith Crothers this year, recognising that both have contributed significantly to the success of the MCEL Board over the years.
-  On the other hand, the Chair stated the upcoming appointment of a new fully qualified Company Secretary, Victoria Paouros who has for the past 15 months served as Minute Secretary after having completed the Junior Observer Program in its inaugural year.
-  In conclusion the Chair emphasised how aware the MCEL Director's and branch management and staff are, of the ongoing need for effort in the joint pursuit of excellence and innovation to meet future challenges in the market.
-  The Chair then called for continued support for our unique **Community Bank®** model as without backing these challenges cannot be met.

## 6. Adoption of Accounts:

Committee Chairman Ian Goldsmith

- ✚ Ian Goldsmith, Finance & Audit Committee Chairman presented the Financial Report, Directors' Report and the Auditor's Report for the year ended 30 June 2013.
- ✚ Ian Goldsmith expressed his pleasure that MCEL had made a payment to shareholders of a 9% fully franked Dividend for the year. Shareholders would have received advice in the mail today.
- ✚ There were no questions from the floor.
- ✚ Ian Goldsmith, Finance & Audit Committee Chair **formally moved** that ...
  - the Profit and Loss accounts for the year ended 30 June 2013 and the Balance Sheet of the company as at 30 June 2013
  - the Directors' Declaration and report by the Auditor for the financial year ended 30 June 2013
  - the Directors' Report for the financial year ended 30 June 2013
  - the NSX Report as at September 5 2013... be received and adopted. **Seconded by Jim McIlldowney.**  
**Motion was carried by a show of hands.**

### Proxy Votes

For	Chairman	Appointed Proxy	Against	Abstain
12	6	1	0	2

## 7. Election of Directors:

Erica Mounter Vice Chair

### Re-Election of Director appointed since last Annual General Meeting

- ✚ Darren Bourke having been appointed by the Board since the last Annual General Meeting retires in accordance with the constitution of the Company, and being eligible offers himself for election.

The motion was moved by **Barry Dunstan** that Darren Bourke be re-elected as a Director of the Company, **seconded by Modris Pilens.** **No discussion. Motion Carried.**

### Proxy Votes

For	Chairman	Appointed Proxy	Against	Abstain
12	7	1	0	1

### Re-election of Director retiring by rotation


- ✚ **James D Christie RFD** retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.

The motion was moved by **David Carson** that James D Christie RFD be re-elected as a Director of the Company, **seconded by Joan Mahnig.** **No discussion. Motion carried.**

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### Proxy Votes


For	Chairman	Appointed Proxy	Against	Abstain
13	7	1	0	0

 **Heather E Herbert** retires by rotation in accordance with the constitution of the Company, and being eligible, offers herself for re-election

The motion was moved by **John Stennett** that **Heather E Herbert** be re-elected as a Director of the Company, **seconded by Raymond Barrington**. **No discussion. Motion carried.**

### Proxy Votes


For	Chairman	Appointed Proxy	Against	Abstain
12	7	1	1	0

 **Raymond T Lord JP** retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.

The motion was moved by **Barry Dunstan** that **Raymond T Lord JP** be re-elected as a Director of the Company, **seconded by Bill Larkin**. **No discussion. Motion carried.**

### Proxy Votes

For	Chairman	Appointed Proxy	Against	Abstain
13	8	0	0	0


 **Geoffrey B Roberts** retires by rotation in accordance with the constitution of the Company, and being eligible, offers himself for re-election.

The motion was moved by **Jim McIlldowney** that **Geoffrey B Roberts** be re-elected as a Director of the Company, **seconded by David Carson**. **No discussion. Motion carried.**

### Proxy Votes

For	Chairman	Appointed Proxy	Against	Abstain
13	7	1	0	0

### Election of new Director

 **Catherine Ainsworth** has not previously served as a Director, and offers herself for election.

The motion was moved by **Joan Mahnig** that **Catherine Ainsworth** be elected as a Director of the Company, **seconded by Jim Christie**. **No discussion. Motion carried.**

## Proxy Votes

For	Chairman	Appointed Proxy	Against	Abstain
12	7	1	0	1

## 8. Director Remuneration - Approval for Directors Fees pool

Vice Chair Erica Mounter

- ✚ The Chair spoke on Agenda item # 3 of the Notice of AGM which is an ordinary resolution to seek approval from the Shareholders for fees to directors which reflect the demands which are made on and the responsibilities of the directors. Directors' fees are reviewed annually by the Board.
- ✚ At the Annual General Meeting held last year, shareholders approved fees be paid to Directors and it was agreed that an amount of \$50,000 be made available for Director's fees. That figure is again proposed for this year.
- ✚ At the Annual General Meeting held on Thursday November 13 2008, shareholders approved fees be paid to Directors.
- ✚ The Chair advised that the company will disregard any votes cast on item # 3 by or on behalf of a member of key management personnel [which includes Directors] unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the proxy form.
- ✚ Terry Fleming [shareholder] formally moved that: the pool for Directors Fees of \$50,000 be approved, **seconded by David Carson [shareholder]**.  
**No discussion. The resolution was carried.**

## Proxy Votes

For	Chairman	Appointed Proxy	Against	Abstain
12	6	1	0	2

9. Questions from the floor: None.

10. Close of meeting: 4:06pm.

- ✚ There being no further business, the Chair thanked shareholders and guests for their attendance and declared the meeting closed.

Those in attendance were invited to partake in the refreshments provided.

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**Erica Mounter, Vice Chair**

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**Ray Lord, Company Secretary**

**MANNINGHAM COMMUNITY ENTERPRISES LIMITED**  
**69 101 174 270**

Eleventh Annual General Meeting

Thursday November 14 2013 at 3.30pm

**SHAREHOLDERS – RECORD OF ATTENDANCE**

BARRINGTON, Chris  
BARRINGTON, Ray  
CARSON, David  
CHRISTIE, Jim  
CROTHERS, Pauline & Keith  
DUNSTAN, Barry  
EDWARDS, Lorna & Tom  
FLEMING, Terry  
GARTLAND, Michael  
GARTNER, Brian  
HERBERT, Heather  
HERBERTSON, Annette & John  
LARKIN, Bill  
LORD, Jean  
LORD, Ray  
MAHNIG, Joan  
MCILDOWNEY, Jim & Pam  
MOUNTER, Erica  
PILENS, Modris & Ruth  
STENNETT, Joan & John  
TARRANT, Dennis  
WARING, Trevor

**MANNINGHAM COMMUNITY ENTERPRISES LIMITED**  
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Eleventh Annual General Meeting

**PROXY FORMS RECEIVED**

BILNEY, Carole  
BONANNO, Nella  
BROWN, Joan Irene  
CARLIN-SMITH, Harold & Elizabeth  
CONNELL, Kevin & Noreen  
ELKINGTON, Gordon  
FORD, Jill  
GRISOLD, Robert  
MESARITIS, George  
LEE, Connie  
NORTHERN SUBURBS SECRETARIAL SERVICES P/L -  
Juleton A/c  
PALMIERI, Franco [Alexander]  
PALMIERI, Franco [Anthony]  
ROBERTSON, A & B  
ROBERTSON, Mrs T  
RIGONI-SMITH, Amy  
SKILBECK, B & N  
TUCCI, Concezio & Marilyn  
VAN DER HAAR, M  
WATTS, Chris & Alma  
WESTERMAN, Ronald F