

Mooroolbark & District Financial Services Limited

Minutes of Annual General Meeting

**Monday 7th November, 2016
Held at Mooroolbark Bowls Club
Hull Rd, Mooroolbark**

The meeting opened at 7.30pm with 32 attendees and 27 proxies.

Welcome

The Chairman, Peter McGowan, welcomed all present and introduced the members of the Board, Secretarial assistant, Kathie Brown, Branch Manager, Rowan Alexander as well as Marisa Dickens, Bendigo Bank Representative and Graham Stewart, AFS.

Apologies:

David Wright, Peter Verhoef, P. Withers & Gabriella Butler

Quorum:

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 Annual General Meeting of shareholders of Mooroolbark & District Financial Services Limited held on 9th November, 2015, were approved by the Board and signed by the Chairman in accordance with the provisions of s251A of the Corporations Act and that should any shareholder wish to inspect those minutes, a copy was available for that purpose.

Annual Report:

The company's Financial Report for the year ended 30th June, 2016 and the Director's Report and the Auditor's Report were tabled and considered. The Chairman asked if there were any questions or comments regarding the report. John Skipper raised a question "How much money has the bank got". The Chairman responded by advising that this was the AGM of the Mooroolbark & District Financial Services Limited, not the Bank and referred Mr Skipper to the Annual Report for all the financial figures. There were no questions to the Auditor or of the conduct of the Audit.

Remuneration Report:

The Chairman advised that there is no Remuneration Report as the Directors do not receive any payment whatsoever.

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Election of Directors

The Company Secretary reported the number of valid proxies is 27.

Peter McGowan passed the chair to Joan Drew.

Joan Drew moved that Peter McGowan be elected as a Director of the Company.

*Seconded: John Skipper
27 Proxies
All in favour
Carried*

IT WAS RESOLVED that Peter McGowan be elected as a Director of the company.

Peter McGowan resumed the chair.

Peter McGowan moved that Richard Nicholas be elected as a Director of the Company.

*Seconded: Bob Mitchinson
26 Proxies & 1 abstain
All in favour
Carried*

IT WAS RESOLVED that Richard Nicholas be elected as a Director of the Company.

Peter McGowan moved that Terence Avery be elected as a Director of the Company.

*Seconded: Greg Andrews
26 Proxies + 1 abstain
All in favour
Carried*

IT WAS RESOLVED that Terence Avery be elected as a Director of the Company.

Peter McGowan moved that David Wright be elected as a Director of the Company

*Seconded: Richard Higgins
27 Proxies
All n favour
Carried*

IT WAS RESOLVED that David Wright be elected as a Director of the Company

Peter McGowan moved that Joan Drew be elected as a Director of the Company

*Seconded: Alf Grundy
27 Proxies
All in favour
Carried*

IT WAS RESOLVED that Joan Drew be elected as a Director of the Company

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Bendigo Bank Representative Report

Marisa Dickins presented her report to the meeting highlighting that to date the Community Banks nationally have put \$148,000,000.00 back into their communities.

Presentation of Grants for 2016

Rowan Alexander introduced recipients of Grants.

Peter McGowan and Richard Nicholas presented the grants to six community groups totalling approx \$39,600.00.

General Business

No business


Close of Meeting:

There being no further business, the Meeting closed .

Confirmed as a true and correct record.



(Chairman)



(Date)