

Mooroolbark & District Financial Services Limited

Minutes of Annual General Meeting

**Monday 12th November, 2018
Held at Mooroolbark Bowls Club
Hull Rd, Mooroolbark**

The meeting opened at 7.30pm with 34 attendees and 19 proxies.

Welcome

The Chairman, Peter McGowan, welcomed all present and introduced the members of the Board, Branch Representative, Katrina Guthrie, Secretarial assistant, Kathie Brown as well as Auditor Jayde Mullane of AFS.

Apologies:

Rowan Alexander, *Branch Manager*, Peter Verhoef, *Director*, Gabriella Butler (*Bendigo Bank*), Richard Sass (*Shareholder*), Lucy Fahey (*Shareholder*), Ken Boness (*Shareholder*)

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 13th November, 2017, 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 is available for that purpose.

Annual Report:

The company's Financial Report for the year ended 30th June, 2018 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 reports, 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 s250PA of the Corporations Act. The Auditor noted that no questions had been received.

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Remuneration Report:

The Chairman advised that it is Board policy that the Directors of the company act in a voluntary capacity and receive no remuneration or other benefits for their services.

Election of Directors

The Company Secretary reported the number of valid proxies is 19.

Peter McGowan **moved** that Carolyn Anne Geyer be elected as a Director of the Company.

Seconded: Bob Mitchinson

19 Proxies

All in favour

Carried

IT WAS RESOLVED that Carolyn Geyer be elected as a Director of the company.

Peter McGowan **moved** that Terence John Avery be re- elected as a Director of the Company.

Seconded: Tracey Lewis

19 Proxies

All in favour

Carried

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

Peter McGowan **moved** that David Lynton Wright be re-elected as a Director of the Company

Seconded: Carly Hall

19 Proxies

All in favour

Carried

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

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Peter McGowan **moved** that Mooroolbark & District Financial Services Limited delist from the National Stock Exchange of Australia (NSX) and then apply to the Australian Security & Investments Commission (ASIC) to operate a Low Volume Market (LVM).

Seconded: Bob Mitchinson

18 Proxies + 1 Abstain

All in favour

Carried

IT WAS RESOLVED that Mooroolbark & District Financial Services Limited delist from the National Stock Exchange of Australia (NSX) and then apply to the Australian Security & Investments Commission (ASIC) to operate a Low Volume Market (LVM).

Bendigo Bank Representative Report

No report

Presentation of Grants for 2018

Katrina Guthrie introduced recipients of Grants.

Peter McGowan and Richard Nicholas presented the grants to seven community groups totalling approx \$32,435.00.

Director, Richard Higgins, addressed the meeting and advised that the Board created a Youth Initiative Award for 2018 in honour of a former director, Jean Mitchinson. Following review of nominations, Bailey Chandler won this award. Richard Nicholas, Richard Higgins and Bob Mitchinson presented the award as well as \$2,000.00 prize money.

General Business

No business

Close of Meeting:

There being no further business, the Meeting closed at 8.05pm

Confirmed as a true and correct record.

 (Chairman)

 28 Nov 2018 (Date)