

# **Minutes of Fourth Annual General Meeting**

**held at 6pm on 9<sup>th</sup> November 2009  
at Howard Hall, Whitewood Road, Howard Springs.**

## **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 Coolalinga & Districts Community Finance Limited held on 27 November 2008, 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.

## **Proxies**

The Chairman reported that the Company had received 16 valid proxy forms.

## **Annual Report**

The Company's Financial Report for the year ended 30 June 2009 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.

Receipt of Annual Report was moved by the Chairman and seconded by Merrilyn Stopp  
Proxies 15 in favour, 0 against and 1 abstain

## **Chairman's Address**

Welcome everyone to our Fourth Annual General Meeting. I am presenting this report on behalf of our Chairman, Jan Young, who is currently overseas.

I am very pleased to announce that we have reached a milestone of \$50 million in banking business. To have achieved this in the 3 years is an incredible milestone and congratulations must go to our Branch Manager Hilary Bradbury and staff for this wonderful effort. I must also thank Maureen Newman who had the vision and foresight to proceed in partnership with Bendigo Bank to open a community bank at Coolalinga.

A big thank you also to our shareholders who shared the vision by investing in the branch. We will be looking to fulfilling a further campaign promise in the near future with payment of dividends to our loyal shareholders.

I am also pleased to report that we have also given back to community over \$33,000 in the form of sponsorships to community groups and sporting organisations. Many of these groups are attending tonight for a presentation following the annual general meeting.

As we grow, we will be able to contribute more back to the community and we thank everyone for supporting us.

#### **Branch Manager's address**

Hiliary read out report as in the Annual Report but made the announcement that we had just reached \$51.4 million

#### **State Manager SA/NT – John Oliver address**

“The State Manager commented broadly on the global financial crisis; the current developments around community banking nationally and the growth prospects for community banking as well as the key community drivers for this; congratulated the board and staff on business growth and recent achievements, particularly thanking the staff for their efforts and their commitment to customer service.”

#### **Remuneration report**

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

Receipt of Remuneration report was moved by the Chairman and seconded by Robert Newman

Proxies 15 in favour, 0 against and 1 abstain

#### **Election of directors**

IT WAS RESOLVED that Janice Young be re-elected as a director of the Company.

Moved by the Chairman and seconded by Tanya Hunter

Proxies 15 in favour, 0 against and 1 abstain

IT WAS RESOLVED that Robert Newman be re-elected as a director of the Company.

Moved by the Chairman and seconded by Lynne Nicolson

Proxies 14 in favour, 1 against and 1 abstain

#### **Amendment to Constitution**

Amendment of Clause 51 of Company Constitution was moved by the Chairman and seconded by Lynne Nicolson

Proxies 15 in favour, 0 against and 1 abstain

#### **Remuneration of Directors**

Remuneration of Directors was moved by the Chairman and seconded by Jude Sherley

Proxies 15 in favour, 0 against and 1 abstain

#### **Close of meeting: 6:30pm**

#### **Regional Manager NT – Susan Milner update**

Sue spoke on number of branches in NT and the Territory success. Sue also congratulated Hiliary and staff for a job well done.

There being no further business the meeting then closed.

Signed as a correct record

\_\_\_\_\_  
Acting Chairman

Date:\_\_\_\_\_

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