

Cobden & Districts Community Finance Limited

Minutes of Annual General Meeting

**held at 7.30pm on 23rd November 2006
at Cobden Bowling Club**

Present

T Gardner, (Chairman), G Kelson, J Green, P Hall, Branch Manager, G Suter, T Clarke, A Suter, M Hinkley, M McDonald, M Parlour, D Howard, S Dawson, shareholders and members of the public.

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.

Moved: G Suter Seconded: M Hinkley Carried

Minutes of previous Annual Meeting

The Chairman reported that there were no minutes of the previous meeting. The company has just begun on 9/1/06 and that this is our first AGM.

Proxies

The Chairman reported that the Company had received 31 valid proxy forms.

Chairman's Report

Trevor presented his report to the meeting

Branch Manager's Report

Peter presented his report to the meeting

Regional Manager's Report

Pat gave a report on Community Banking in Australia.

Annual Report

The Company's Financial Report for the year ended 30 June 2006 and the Directors' Report and the Auditor's report were tabled and considered, with an opportunity for questions to be put to the auditor and the Board.

James put forward a motion that all financial reports to be accepted in the Annual Report are true and correct

Moved: J Green Seconded: S Dawson Carried

Election of Directors

IT WAS RESOLVED that Trevor John Clarke be elected as a director of the Company.

IT WAS RESOLVED that Andrew Keith Suter be elected as a director of the Company.

IT WAS RESOLVED that Margaret Emily McDonald be elected as a director of the Company.

Moved: Alex McDonald Seconded: Duncan Morris Carried

Appointment of Auditor

IT WAS RESOLVED that David Hutchings of Andrew Frewin & Stewart be appointed as auditor of the Company be approved.

Moved: M McDonald Seconded: D Howard Carried

Any other business in Notice of Meeting

Agenda Item 4 : Directors Remuneration

It was resolved that the remuneration report be adopted.

Moved: J Green Seconded: A Suter Carried

Donations

Presentations to the town were made by chairman Trevor to as follows:

Cobden & District Health Services:	CEO Jeannine Creely
Cobden Football Netball Club:	President Gerard Warren
Cobden Primary School:	Principal Anthony Dowling
Cobden Technical School:	Acting Principal Kelvin White

Close of meeting

There being no further business the meeting then closed 8.10pm

Signed as a correct record



(Chairman)

Date: 23 /11 /06