Minutes of Annual General Meeting

held at 7.30pm on 28th October 2008 at Cobden Golf Club

Opening

The Chairman confirmed that a quorum was present and declared the Meeting open for Business.

A DVD of Community Bank was shown.

Present

Mayor Ruth Gstrein; Regional Manager - Gary Attrill, Operations Manager - Melissa Pearce; Business Banking Warrnambool - Sophie Cole; Auditor AFS - Ken Belsrage; Chairman Cobden Health Services - Frank Martin; Directors of CDCFL; Branch Manager CDCFL - Peter Hall & 7 Staff Members; Murray Kelson - SES; 4 Shareholders Guest Speakers - Ross McIlveen Little Athletics Camperdown & Duncan Morris.

Apologies

Jeannine Creely – CEO Cobden Health Services
Paul Younis – CEO Corangamite Shire
John Molan – CEO Sunnyside House Camperdown
Rob Van Den Eynde – Camperdown Community Stadium
Tony Davis – Robertson McKean O'Neill
Greg Suter & Don Howard – Directors
Ron Cunnington - Shareholder

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 Cobden & Districts Community Finance Limited held on 6th November 2007, 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.

Moved: - Margaret McDonald Seconded:- Michael Hinkley Carried

Proxies

The Chairman reported that the Company received 10 valid Proxy Forms.

Annual Report

The chairman declared at this point in time that we are financially in good stead of in excess of \$40m.

The Company's Financial Report for the year ended 30 June 2008 and the Directors' Report and the Auditor's Report were tabled and considered, with an opportunity for questions to be put to the Auditor.

Chairman Addressed the Meeting with a Report

Branch Manager Addressed the Meeting with a Report

Election of Directors

IT WAS RESOLVED that **Gayle Kelson** retires in accordance with the constitution as a Director of the Company.

Those in favour - 23 Against - Nil. Carried

IT WAS RESOLVED that **Michael Hinkley** retires in accordance with the constitution as a Director of the Company.

Those in favour - 23 Against-Nil. Carried.

IT WAS RESOLVED that **Andrew Suter** retires in accordance with the constitution as a Director of the Company.

Those in favour 23 Against-Nil. Carried

IT WAS RESOLVED that **Robert Gunner** be elected as a Director of the Company. **Seconded:** Peter Giblett **Carried**

Those in favour -23 Against-Nil. Carried.

IT WAS RESOLVED that **Kelli Kempton** be elected as a Director of the Company. **Seconded:** Margaret McDonald **Carried**

Those in Favour -23 Against-Nil. Carried.

IT WAS RESOLVED that **Duncan Morris** be elected as a Director of the Company. **Seconded:** James Green **Carried**

Those in Favour -23 Against-Nil. Carried

Notes:

If Chairman was considered for re-election, the change in chair for that item should be recorded in the minutes.

There was a change in the chair as the Chairman was to be re-elected as Director of the Company.

Trevor Gardner then passed the chair to Peter Giblett.

IT WAS RESOLVED that **Trevor Gardner** be re-elected as Director of the Company. **Trevor Gardner** then resumed the chair.

Those in favour -23 Against - Nil. Carried

IT WAS RESOLVED that **Greg Suter** be re-elected as Director of the Company.

Seconded: Robert Gunner Carried

Those in favour - 23 Against - Nil. Carried

IT WAS RESOLVED that **Don Howard** be re-elected as Director of the Company. **Seconded:** Kelli Kempton **Carried**

Those in favour -23 Against - Nil. Carried

IT WAS RESOLVED that **James Green** be re-elected as Director of the Company. **Seconded:** Stuart Dawson **Carried**

Those in favour - 23 Against - Nil. Carried

Appointment of Auditor

IT WAS RESOLVED that the appointment of David Hutchings of Andrew Frewin & Stewart as Auditor of the Company be approved. Those in favour -23 Against – Nil. Carried

Ken Belsrage of AFS was in attendance of the meeting as David was unable to attend.

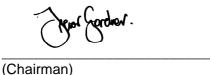
Any other business in Notice of Meeting Nil

Guest Speakers – Ross McIlveen - Camperdown Little Athletics Ross had a power point presentation on new project to upgrade facilities Other Guest Speaker was Duncan Morris

Close of Meeting

There being no further businesses the Meeting then closed. 8.50pm then super concluded.

Signed as a correct record



Date: 28th October 2008

Supplementary information of BSX - listed Companies

Refer to Annexure 7.5 in the BSX Supplementary Guide for Minutes of Annual General Meeting for BSX listed Companies.