

**COBDEN & DISTRICTS COMMUNITY FINANCE LIMITED**  
**Minutes of Annual General Meeting**  
**held at 7.00pm on 24th November, 2010**  
**at Cobden Golf Club**

**Opening**

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

The Chairman introduced himself and co-directors in attendance.

**Present**

Directors of CDCFL – James Green (Chairman), Margaret McDonald, Peter Giblett, Trevor Gardner, Stuart Dawson, Milton Parlour, Kellie Kempton, Greg Suter, Gary Kimber, Branch Manager CDCFL – Neil Hinkley & 7 Staff Members, 3 Shareholders, Ken Belfrage of AFS (Auditors), Andrew Cairns, Mr. W. Noy representing Cobden Bowling Club, Garry Moorfield representing Progressing Cobden and Mr. N. Plozza representing Cobden Rotary Club.

**Apologies**

Robert Gunner, Duncan Morris, Don Howard and Gary Attrill (Regional Manager)

**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 members of Cobden & Districts Community Finance Limited held on 17<sup>th</sup> November, 2009 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 Secretary reported that the Company received 20 valid Proxy Forms.

**Annual Report**

The Company's Financial Report for the year ended 30<sup>th</sup> June, 2010 and the Director's Report and the Auditor's Report were tabled and considered, with an opportunity for questions to be put to the Auditor.

**Chairman's Address.**

The Chairman expressed thanks to all Staff, Directors, Manager and our Regional Manager for their continued dedication and hard work. We have exceeded \$50,344.00 in community sponsorships and continue in partnership with Cobden Health Services and Cobden Recreation Reserve. Ban The Bulb was a very successful programme seeing \$11,000.00 raised going to the SES.

We continue to strive to increase banking with us to enable greater support to our Community.

**Branch Manager Address.**

Neil Hinkley expressed his thanks to the Bendigo Bank support staff for their assistance.

Whilst noting the Company currently manages \$54m it is hoped a further \$10m will be under management by the end of this financial year.

Neil thanked our shareholders and customers for their support and urged non banking shareholders to support their initial share purchase by contacting our Bank to discuss requirements.

### **Election of Directors**

IT WAS RESOLVED that Peter Giblett be re-elected as a Director of the Company  
Moved: Trevor Gardner. Seconded: Stuart Dawson. Carried.

IT WAS RESOLVED that Stuart Dawson be re-elected as a Director of the Company.  
Moved: G. Kimber. Seconded: K. Kempton. Carried

IT WAS RESOLVED that Robert Gunner be re-elected as a Director of the Company.  
Moved: P. Giblett. Seconded G. Suter. Carried.

IT WAS RESOLVED that Kellie Kempton, having been appointed by the Board since the last Annual General Meeting, retired in accordance with the constitution of the Company.  
Moved that K. Kempton's retirement be accepted: G. Kimber. Seconded G. Suter. Carried.

### Election of new Director

IT WAS RESOLVED that Gary Stephens be elected as a Director of the Company.  
Moved: K. Kempton. Seconded: P. Giblett. Carried.

### **APPOINTMENT OF AUDITOR**

IT WAS RESOLVED that the retirement of David Hutchings of Andrew Frewin & Stuart as Auditor of the Company be accepted. Moved: T. Gardner. Seconded M. McDonald. Carried.

IT WAS RESOLVED that the appointment of Graeme Stewart of Andrew Frewin & Stewart as Auditor of the Company be approved.  
Moved: S. Dawson. Seconded P. Giblett. Carried.

### **REMUNERATION REPORT**

IT WAS RESOLVED that the Remuneration Report as tabled in the Annual Report be accepted.

Moved: K. Kempton, Seconded. S. Dawson. Carried.

Any other business in Notice of Meeting  
Nil

Mr. Andrew Cairns of the Bendigo Bank – Community Solutions & Partnership section spoke. Andrew gave an insight into the number of projects funded by the Bendigo Bank. As a fund provided the Bendigo Bank is third behind the Red Cross and Salvation Army. Projects such as Ban the Bulb, Lead On – a youth development program, Energy Solutions and Telco were discussed.

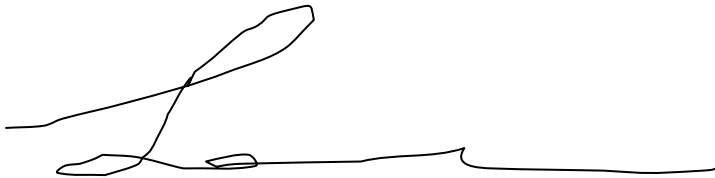
Cheque's were provided to The Cobden Bowling Club, Progressing Cobden and Cobden Rotary Club as part of our Company's ongoing sponsorships.

**Close of Meeting**

There being no further businesses the Meeting then closed.

Meeting closed 7.50pm followed by supper.

Signed as a true record

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end.

Chairman – James Green

Date: 20/12/2010