

Doncaster East Community Financial Services Limited
Minutes of Second Annual General Meeting
held on Wednesday 27 October 2004 at
Manningham Function Centre, Doncaster

Present:

DECFSL Directors: Jim Christie (Chairman), Bill Larkin (Deputy Chairman), Erica Mounter (Treasurer), Ray Barrington, Irene Kornienko, Kevin Madden, Daryl Brown, Trevor Waring, Ray Lord (Company Secretary)

DECB Staff: Paul Thompson (Manager), Lisa Jones, Susan Scroop, Meredith Byrne, Teresa Mullen, and Elise Chan

Bendigo Bank: Ashdon Capp, Relationship Manager, Community Banking

DECFSL Shareholders: As per attached list – 29 Shareholders

Welcome:

Chairman welcomed all shareholders and introduced members of the Board, Community Bank staff and Bendigo Bank Relationship Manager Ashdon Capp.

Apologies:

John & Norma Kent

1. Quorum:

Chairman confirmed that a quorum was present and declared the meeting open for business

2. Notice of Meeting:

The notice convening the Annual General Meeting was taken as read

3. Minutes of previous Annual General Meeting

The Chairman reported that the minutes of the previous Annual General Meeting of members of Doncaster East Community Financial Services Limited held on 23 October 2003 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.

4. Proxies:

Chairman reported that the company had received 35 valid Proxy Forms. The Company Secretary sighted all forms and all forms were received before official closing time as per the lodging instructions.

5. Annual Report:

- a. The Chairman tabled the Company's Financial Report, Directors' Report and Auditors' Report for the year ended 30 June 2004.

- b. Chairman presented a 'Power Point' presentation to the shareholders giving a detailed and descriptive position of the Company.
- c. Chairman also read an excerpt from a letter dated 31 August 2004 from the Company's Auditors, Andrew Frewin Stewart, giving commendation to the Company for the high quality in which the financial figures were presented and prepared for them.
- d. Chairman invited questions from shareholders on the Report.
- e. Mr George Foy asked why there was a considerable difference in Staff salaries from the previous year to this year. Chairman and Branch Manager responded by saying the previous year figures were for really for only six months whilst this financial year were for 12 months. Branch Manager also advised a new appointment was made as per our business plan.
- f. Mr Jack Friedmann commented on the excellent service given by the staff of the bank.
- g. A further comment was made complimenting the staff of the bank for the excellent service.
- h. Chairman Jim Christie formerly moved that:
 - The profit & loss accounts for the year ended 30 June 2004 and the balance Sheet of the Company as at 30 June 2004.
 - The Director's Declaration and report by the Auditors for the financial year ended 30 June 2004.
 - The Director's Report for the financial year ended 30 June 2004.
 - be received and adopted, Seconded Mr Kenneth Curtin, carried unanimously.

6. Election of Directors':

- a. It was resolved that Mr Daryl Brown be elected as a Director of the Company, moved Jim Christie, seconded Jack Friedmann.
- b. It was resolved that Mr Ray Barrington be re-elected as a Director of the Company, moved Jim Christie, seconded Alan McMillen.
- c. It was resolved that Mrs Irene Kornienko be re-elected as a Director of the Company, moved Jim Christie, seconded Ross Clark
- d. It was resolved that Mrs Erica Mounter be re-elected as a Director of the Company, moved Jim Christie, seconded Silvia Zele
- e. Chairman paid special tribute to the valuable contribution made by Olga Vasilopoulos and Peter McLaughlin who had both resigned from the Board during the year. He said they had both given excellent service on the Steering Committee and the Company.

7. Guest Speaker, Mr Ashdon Capp, Relationship Manager Community Banking – Bendigo Bank:

- ☐ Mr Capp reported that across Australia, there will be a new Bendigo Bank Community Bank opening every week until the end of the year.
- ☐ At present there are 137 Community Banks across Australia.
- ☐ The Community Bank project has created over 700 jobs and there are about 1,100 Director's.
- ☐ The vision is to have 260 Community Banks in Australia with 'branding' of the name important.

- ☐ Mr Capp indicated the number of customers has tripled over the past six years and it is anticipated in 2005, Bendigo bank will have its one-millionth customer.
- ☐ Mr Capp said, "We need to continue to build."
- ☐ Mr. Capp paid special tribute to the outstanding contribution Chairman Jim Christie has made to the Community Banking system. He advised shareholders that Jim had accepted a position as 'Mentor' for the Bendigo Bank providing specialist support and advise to new and established Community Banks not just in Victoria, but all over Australia.
- ☐ Mr Capp congratulated the Board, staff and shareholders on the very positive results in the past 12 months.

8. Close of Meeting.

There being no further business, the Chairman closed the meeting and invited Director's, staff and shareholders for some light refreshments.

Jim Christie
Chairman

Ray Lord
Minute Secretary

Date: 28 October 2004