

MINUTES

ANNUAL GENERAL MEETING OF ETTALONG BEACH FINANCIAL SERVICES LTD ACN 110 069 120

HELD ON 23RD NOVEMBER 2010 AT STAR ROOM EVERGLADES COUNTRY CLUB DUNBAN ROAD WOY WOY NSW

Meeting opened by Chairman at 6.00pm

Chairman welcomed all present

Directors Present:

Mick Gage Don Wilson Matthew Wales Debra Wales Alan Gleeson Eric Leggett
Paul Thomas Rob Millwood

Quorum of members present per attendance list

In attendance

Peter McKeon Branch Manager

Tony Gravas Regional Manager of Bendigo Bank

Apologies

Adam Crouch Brian Wright

Confirmation of Minutes of Previous AGM

Minutes of meeting of AGM on 27th April 2010 received and adopted moved Ray Benton seconded Roy Kable

Business arising

Nil

Chairmans Report

The Chairman referred to his printed report. Report adopted by meeting.

Managers Report

The manager referred to his printed report. Report adopted by meeting.

Sponsorship Report

Debra Wales presented the report on sponsorship activities for the last year. The Bendigo and Adelaide Bank each year allocates a \$50,000 grant for sponsorship, marketing , promotion and advertising for our Ettalong Beach branch and recipients are well spread through the community.

Community Bank Report

Tony Gravas presented an overview of where the Bendigo and Adelaide Bank is this financial year.

Adoption of Financial Accounts

To receive and consider the financial statements and reports to the shareholders comprising:-

- a) The statements of financial performance and financial position for the year ended 30th June 2010.
- b) Directors declaration and Directors report for the year ended 30th June 2010.
- c) Independent Auditors Report for the year ended 30th June 2010.

Moved Don Wilson Seconded Paul King carried

Treasurers Report

Don Wilson spoke to the financial results.

Resignation of Directors and Election of Directors of the Company under Rule 62(1) and 52(1) of the Constitution.

Retiring Directors Mick Gage Alan Gleeson Debra Wales Don Wilson Eric Leggett.

Nominees Mick Gage Alan Gleeson Debra Wales Don Wilson Eric Leggett Robyn Pearson Katie Smith.

As there are more nominations than positions the Chairman advised that an election was required.

There was a call for a poll by secret ballot moved Ray Benton Seconded Don Wilson

After discussion the meeting adopted the resolution.

Graeme Stewart (Auditor) appointed returning officer with Tony Gravas and Peter McKeon as scrutineers.

Results

Mick Gage	Elected
Alan Gleeson	Declined
Debra Wales	Declined
Don Wilson	Elected
Eric Leggett	Elected
Robyn Pearson	Elected
Katie Smith	Elected

Resignation

Matthew Wales tendered his written resignation from the Board.

General Business

Outgoing Director Debra Wales briefly addressed the meeting expressing her dissatisfaction with some activities of the Board including a statement “that some members of the Board cannot be trusted”.

Katie Smith sought some explanation and clarification of several BSX/ASIC matters. The Chairman advised that the details were not to hand but that as an elected Director the information would be available on request.

Chairman conducted a special presentation to 2 staff members Marie Richardson and Kim Kellaher for 5 years service. The Chairman noted that Marie and Kim had been foundation staff members occupying senior leadership and mentoring roles.

Meeting Closure

The Chairman noted that the business of the meeting had been concluded and thanked shareholders present for their attendance and declared the meeting closed at 7.00pm

Confirmed

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Chairman

Date / /