

**Minutes of Annual General Meeting
Gympie & District Financial Services Ltd
held at 2pm on 18 November, 2008 at the Orchid Room, RSL Gympie.**

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Meeting Opened at 2.00pm

Attendance: As per attendance sheets

Apologies: Noreen Kewin, Garth Seymour, Lesley O'Hern.

Quorum: 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.

Minutes of previous Annual General Meeting: The Chairman reported that the minutes of the previous annual general meeting of members of Gympie & District Financial Services Limited held on 27 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.

Proxies: The Secretary reported that the Company had received 22 valid proxy forms at the Registered Office by 2pm on 14 November, 2008.

#1 Annual Report: The Company's Financial Report for the year ended 30 June 2008, the Directors' Report and the Auditor's report were tabled.

Chairman's Address: The Chairman delivered his address as printed in the Annual Report.

Manager's Report: The Manager's Report was read by Staff Member Andrea Raynel as manager Michael Thornley is on leave.

Discussion on Reports: The Chairman asked for any questions on the Reports.

- Are there any questions or comments on the annual financial report or the reports of the directors and auditor?
- Are there any questions or comments on the management of the Company?
- Are there any questions to be put to the auditor relevant to any of the following?
 - the conduct of the audit
 - the preparation and content of the auditor's report
 - the accounting policies adopted by the Company in relation to the preparation of the financial statements
 - the independence of the auditor in relation to the conduct of the audit

Questions to the Auditor: The auditor was provided with an opportunity to answer questions submitted to the auditor under section 250PA of the Corporations Act. The auditor noted that no questions had been received.

The Auditor advised that there were no questions.

The Chair put a motion the annual financial report, the director's report and auditor's report be adopted. Seconded by Peter Maguire.

- Total number of proxy votes exercisable by all proxies validly appointed = 22

The total number of proxy votes in respect of which the appointments specified that:

- The proxy is to vote for the resolution = 17
- The proxy is to vote against the resolution = 0
- The proxy is to abstain on the resolution = 0

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- The proxy may vote at the proxy's discretion = 5

Show of hands

Carried

#2 Election of Directors: Elaine Thomson, Deputy Chairman took the Chair.

#2A The Chair put a motion that **Beven Webb** be re-elected as a director of the Company. Seconded by Peter Maguire.

- Total number of proxy votes exercisable by all proxies validly appointed = 22
The total number of proxy votes in respect of which the appointments specified that:
- The proxy is to vote for the resolution = 17
- The proxy is to vote against the resolution = 0
- The proxy is to abstain on the resolution = 0
- The proxy may vote at the proxy's discretion = 5

Show of hands

Carried

Chairman Beven Webb resumed the Chair.

#2B The Chair put a motion that **Lesley O'Hern** be re-elected as a director of the Company. Seconded by Jim Thomson.

- Total number of proxy votes exercisable by all proxies validly appointed = 22
The total number of proxy votes in respect of which the appointments specified that:
- The proxy is to vote for the resolution = 17
- The proxy is to vote against the resolution = 0
- The proxy is to abstain on the resolution = 0
- The proxy may vote at the proxy's discretion = 5

Show of hands

Carried

#2C The Chair put a motion that **Will Bauer** be elected as a director of the Company. Seconded by Jim Thomson.

- Total number of proxy votes exercisable by all proxies validly appointed = 22
The total number of proxy votes in respect of which the appointments specified that:
- The proxy is to vote for the resolution = 17
- The proxy is to vote against the resolution = 0
- The proxy is to abstain on the resolution = 0
- The proxy may vote at the proxy's discretion = 5

Show of hands

Carried

#3 Remuneration report: The Chair proposed that the remuneration report be adopted by the meeting. Seconded by Ray Bird.

- Total number of proxy votes exercisable by all proxies validly appointed = 22
The total number of proxy votes in respect of which the appointments specified that:
- The proxy is to vote for the resolution = 16
- The proxy is to vote against the resolution = 0
- The proxy is to abstain on the resolution = 1
- The proxy may vote at the proxy's discretion = 5

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Show of hands
Carried

#4 Appointment of Auditor: The Chair proposed that Richmond Sinnot & Delahunty be appointed as the Company's Auditor. Seconded by Peter Maguire.

- Total number of proxy votes exercisable by all proxies validly appointed = 22

The total number of proxy votes in respect of which the appointments specified that:

- The proxy is to vote for the resolution = 17
- The proxy is to vote against the resolution = 0
- The proxy is to abstain on the resolution = 0
- The proxy may vote at the proxy's discretion = 5

Show of hands
Carried

There being no further business the meeting then closed at **2.15pm.**

Geoff Power of the Bendigo and Adelaide Bank then spoke on behalf of the Bank in regards to trends.

Signed as a correct record

(Chairman)

Date:_____