

Minutes of Annual General Meeting
Gympie & District Financial Services Ltd
held at 2pm on 19 November, 2009 at the Orchid Room, RSL Gympie.

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Opened Proceedings at 2.00pm

Attendance: As per attendance sheets

Apologies: Mr & Mrs McBreen, Garth Seymour, Florence Dennis.

Chair: Elaine Thomson, the Acting Chairman of the Board, introduced herself and the Directors.

Bendigo Bank Report: : Before formally opening the meeting, the Chairman called upon the representative of the Bendigo Bank, Mr Geoff Power, who reported on, and updated those present on financial events affecting the Bendigo Bank overall, and the Banks progress from a national perspective, illustrating his talk with a number of slides. Some general discussion ensued.

Kurt Steinscherer asked why the Company was called Gympie & District Financial Services? Following an explanation by the Chair, Albert McGuire asked why the Bendigo Bank name could not be used? Geoff Power explained why we could not use the Bendigo Bank registered name. Kurt suggested the Branch name be on all correspondence and notices.

Treasurer Rens showed some slides which followed up on those of Geoff Power's in his address.

Quorum and Annual General Meeting Opening: The Chairman confirmed that a quorum was present and declared the Annual General 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 18 November, 2008 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 26 valid proxy forms at the Registered Office by 2pm on 17 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 her address as printed in the Annual Report.

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

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

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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 Chair put the motion that 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 = 26
- The total number of proxy votes in respect of which the appointments specified that:
- The proxy is to vote for the resolution = 20
 - 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

Show of hands – 26 For; 0 Against.
Carried

#2 Election of Directors: Will Bauer, Secretary took the Chair.

#2A The Chair put a motion that **Rens Poels** be re-elected as a director of the Company. Seconded by Jim Thomson.

- Total number of proxy votes exercisable by all proxies validly appointed = 26
- The total number of proxy votes in respect of which the appointments specified that:
- The proxy is to vote for the resolution = 21
 - 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 – 26 For; 0 Against.
Carried

#2B The Chair put a motion that **Elaine Thomson** be re-elected as a director of the Company. Seconded by Noreen Kewin.

- Total number of proxy votes exercisable by all proxies validly appointed = 26
- The total number of proxy votes in respect of which the appointments specified that:
- The proxy is to vote for the resolution = 21
 - 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 – 26 For; 0 Against.
Carried

Chairman Elaine Thomson resumed the Chair.

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

- Total number of proxy votes exercisable by all proxies validly appointed = 26
- The total number of proxy votes in respect of which the appointments specified that:
- The proxy is to vote for the resolution = 18
 - The proxy is to vote against the resolution = 1
 - The proxy is to abstain on the resolution = 2
 - The proxy may vote at the proxy's discretion = 5

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Show of hands – 26 For; 0 Against.
Carried

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

- Total number of proxy votes exercisable by all proxies validly appointed = 26

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

- The proxy is to vote for the resolution = 21
- 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 – 26 For; 0 Against.
Carried

#5A De-listing from the Bendigo Stock Exchange: The Chair put the motion that the Company de-list from the Bendigo Stock Exchange. Seconded by Albert McGuire.

- Total number of proxy votes exercisable by all proxies validly appointed = 26

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

- The proxy is to vote for the resolution = 19
- The proxy is to vote against the resolution = 1
- The proxy is to abstain on the resolution = 1
- The proxy may vote at the proxy's discretion = 5

Show of hands – 25 For; 1 Against.
Carried

#5A Registering on the Low Volume Market: The Chair put the motion that the Company register on the Low Volume Market. Seconded by Rae Gâté.

- Total number of proxy votes exercisable by all proxies validly appointed = 26

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

- The proxy is to vote for the resolution = 18
- The proxy is to vote against the resolution = 0
- The proxy is to abstain on the resolution = 3
- The proxy may vote at the proxy's discretion = 5

Show of hands – 25 For; 1 Against.
Carried

Closure of the Annual General Meeting: There being no further business the Chair closed the Annual General Meeting.

General Business: The Chair announced that there was to be for further items following the closure of the Annual General Meeting.

George Wakelin requested time for discussion of his question regarding the degree of flexibility the Branch manager had regarding fees charged for accounts temporarily overdrawn. Geoff Power advised of the Franchise agreement and how the banking side of the business came under the Bendigo Bank side of the partnership. He suggested that George approach Manager Mick first.

Mr Ray Webb, a recipient of one of the Bendigo Literary Awards, gave a very interesting and amusing address about why we should continue to foster these awards and their effect on the communities writers, both young and adult.

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Proceedings Closed at 3.10pm

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Signed as a correct record

(Chairman)

Date:_____