

Minutes of Heathcote & District Financial Services Ltd
1st Annual General Meeting
held at 7.00pm on Monday 31st October, 2005
at RSL Hall, Heathcote.

Opening

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

This being our first general meeting there were no minutes to be read.

Proxies

The Chairman reported that the Company had received 13 valid proxy forms.

Annual Report

The Company's Financial Report for the year ended 30 June 2005 and the Directors' Report and the Auditor's report were tabled and considered, with an opportunity for questions to be put 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.

Ratification of directors

IT WAS RESOLVED that John Sheridan, Kathryn Gilmore, Penelope Wigg, Colin Stobaus, Barry Cail, John Hill, Greg Williams, Keith Chambers, Joe Zurek and Jeremy Davis be ratified as directors of the Company.

Appointment of auditor

IT WAS RESOLVED that the appointment of AFS & Associates Pty Ltd as auditor of the Company be approved.

Close of meeting

There being no further business the meeting then closed at 7.20pm.

Signed as a correct record

(Chairman)

Date: _____