

Heathcote & District Financial Services Ltd

Minutes of

Annual General Meeting

**held at 7.00pm on Tuesday 31 October 2006
at RSL Hall, High Street, Heathcote**

Opening

The Chairman confirmed that a quorum was present and declared the meeting open for business. The Chairman greeted members and guests; 6 apologies were tabled.

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 general meeting of members of Heathcote and District Financial Services Ltd held on 31 October 2005, 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 Chairman reported that the Company had received 13 valid directed proxy forms and 1 valid undirected proxy form.

Annual Report

The Company's Financial Report for the year ended 30 June 2006 and the Directors' Report and the Auditor's report were tabled and considered, with an opportunity for questions to be put to the auditor. No questions were received.

Election of directors

The Chairman advised he was standing for re-election and consequently passed the Chair to the Deputy Chairman.

IT WAS RESOLVED that Barry Cail be re-elected as Director of the Company and then resumed the Chair.

IT WAS RESOLVED that Greg Williams be re-elected as Director of the Company.

IT WAS RESOLVED that Colin Stobaus be re-elected as Director of the Company.

IT WAS RESOLVED that Ian Cordiner, Danielle Gilmore, Patrick Connally and Caroline be ratified as directors of the Company.

Appointment of auditor

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

Regional Manager

David Boromeo, Community Bank® Regional Manager addressed the meeting (see attached).

Close of meeting

There being no further business the meeting then closed at 7.16pm.

Signed as a correct record

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(Chairman)

Date.....