

Logan Community Financial Services Limited

Annual General Meeting Minutes 13th November 2006

Colin Nelson	✓	Ian Pynor	✓	John McLaughlin	✓
Allan Gough	✓	Richard Saad	✓	Jennifer Townend	Σ
Steven Simpson	✓	Russell Jenkins	✓	Greg Caught	✓

There were 18 Shareholders Present as per attendance register.

Present: ✓

Apologies: Σ

Alternate: Ω

Absent: K

Opening:

The Annual General Meeting of Logan Community Financial Services Limited was called to order at 10.00am on Tuesday 7th November 2006 in Fitzey's Function Room by Chairman Colin Nelson.

A. Welcome by Chairman – Colin Nelson, Chairman of Logan Community Financial Services Ltd welcomes Directors, John McLaughlin (Vice Chairman), Ian Pynor (Company Secretary), Alan Gough (Treasurer), Richard Saad and Stephen Simpson (Bendigo Bank Representative).

B. Mr Chairman welcomes Shareholders and Special Guests David Hutchings from AFS & Associates, Russell Jenkins from Bendigo Bank Limited, Greg Caught Alternate Director for Russell Jenkins, Ian Craig from the Bendigo Stock Exchange and Mayor Graham Able from the Logan City Council.

Jennifer Townend unfortunately is unable to attend and puts forward her apologies.

C. Quorum - Mr Chairman confirms that there is a quorum present and declares the meeting open for business.

D. Notice of Meeting – Mr Chairman states that the Notice of Annual General Meeting was sent to all members in accordance with the Company's Constitution and the Corporations Law, this is approved by all present.

E. Minutes of previous Annual General Meeting – All present are in favour of acceptance of the previous minutes.

F. Proxy Votes – Mr Chairman requests that the Company Secretary reports on the matter of Proxies.

Ian Pynor (Company Secretary) reports that the number of valid proxy forms received at the registered office of the Company by 5pm on 9th November 2006 was 50.

G. Annual Report – Mr Chairman asks if there are any questions or comments in regards to the Annual Financial Report, Director's Report or any questions or comments in regards to the management of the Company. (No questions or comments from the floor).

Mr Chairman asks if there are any questions or Comments to be put to the Auditor relevant to the following:

Approved by Colin Nelson (Chairman):



The conduct of the Audit, the preparation or content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the Company's Financial Statements or the independence of the Auditor in relation to the conduct of the Audit. (No questions or comments from the floor or in writing).

H. Chairman's Address – Mr Chairman delivers his address (see attached).

I. Ian Craig – Bendigo Stock Exchange is introduced and gives presentation on behalf of the BSX.

J. Resolutions

Chair is handed over to the Vice Chairman John McLaughlin for the first Resolution.

1. Re-election of Colin Nelson as Director retiring by rotation

The Motion is before the Shareholders that Mr Colin Nelson, who retires in accordance with the constitution and has offered himself for re-election, be elected as a director of the Company.

Seconded: Mr Albert Ashton – Motion Carried

2. Re-election of Alan Gough as Director retiring by rotation

The Motion is before the Shareholders that Mr Alan Gough, who retires in accordance with the constitution and has offered himself for re-election, be elected as a director of the Company.

Seconded: Mr Gerhard Langer – Motion Carried

3. Re-election of Stephen Simpson as Director retiring by rotation

The Motion is before the Shareholders that Mr. Stephen Simpson, who retires in accordance with the constitution and has offered himself for re-election, be elected as a director of the Company.

Seconded: Mr Grayham Tyler – Motion Carried

4. Election of Mr Ian Pynor as Director Appointed since last AGM

The Motion is before the Shareholders that Mr. Ian Pynor, who has been nominated in accordance with the Company's Constitution, and is eligible for election, be elected a director of the Company.

Seconded: Mr John Gilbert – Motion Carried

5. Adoption of Remuneration Report

The Motion is before the Shareholders that the Remuneration Report be Adopted.

Seconded: Mr Gerhard Langer – Motion Carried

J. Close of Meeting – Mr Chairman announces meeting closed at 10.45am.

Colin Nelson thanked all present for commitment and inputs during the Annual General Meeting and concluded the meeting at 10.45am.

Minutes submitted by: Ian Pynor



Approved by: Colin Nelson

Approved by Colin Nelson (Chairman):



Approved by Colin Nelson (Chairman):

A handwritten signature in black ink that reads "Colin A. Nelson". The signature is written in a cursive style with a large initial 'C'.