

Logan Community Financial Services Limited

Annual General Meeting Minutes 10th November 2008

Colin Nelson	✓	Russell Jenkins	✓	John McLaughlin	✓
Stephen Simpson	✓	Sherry Heath	✓	Mark Lally	✓
Darren Cahill	✓				

There were 20 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 6.30pm on Monday 10th November 2008 at Logan City PCYC, Logan Central by Chairman Colin Nelson.

A. Welcome by Chairman: Colin Nelson, Chairman of Logan Community Financial Services Ltd welcomes Directors, John McLaughlin (Deputy Chairman), Sherry Heath, Darren Cahill, Stephen Simpson (Bendigo & Adelaide Bank Representative) & Mark Lally (Bendigo Bank Representative).

B. Mr Chairman welcomes Shareholders and Special Guests, Russell Jenkins from Bendigo & Adelaide Bank Limited (Chief General Manager Retail & Distribution). Company Secretary Ian Pynor, Branch Managers, Dionne Massouras, Donna Lawrence & Kerry Menck, CSM. Area Manager Drue Hutchinson. Also a special welcome to Graeme Stewart from AFS & Associates, Graeme represents the Company's Auditor.

C. Apologies: Nil apologies

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

E. Notice of Meeting: Mr Chairman states that the Notice of Annual General Meeting was sent in the mail. It was agreed that the notice could be taken as read,

F. Minutes of previous Annual General Meeting: The minutes of the previous general meeting of members of Logan Community Financial Services Limited held on 12th November 2007, were approved by the board and signed by the Chairman in accordance with the provisions of section 251A of the Corporations Act. All present are in favour of acceptance of the previous minutes.

G. Proxy Votes: Ian Pynor, the Company Secretary, reports that the number of valid proxy forms received at the business office of the Company by 5pm on 6th November 2008 was 58.

H. Annual Report: The first item of business is the consideration of the Company's Financial Report for the year ended 30 June 2008, the Director's Report and the Auditor's Report. Mr Chairman asks if there are any questions in writing to be put to the Auditor regarding any of these items. There were no written questions from the floor.

I. Chairman's Address: Mr Chairman speaks briefly to the Shareholders present.

J. Discussion: The subject of the Company's Annual Financial Report is open for discussion. There are no questions regarding the annual financial report, the management of the Company, the conduct of the audit or the preparation and content of the auditor's report.

K. Resolutions: Meeting now hands over to Deputy Chairman, Mr John McLaughlin to conduct elections

1. Re-election of Director retiring by rotation

Mr Deputy Chairman puts forward the Motion that Mr Russell Jenkins be elected as a director of the company.

Seconded: Mr Graham Groufsky – Motion Carried (Proxies – 49 For, Nil Against, 1 Abstain, 8 at Proxy's discretion)

2. Re-election of Director retiring by rotation

Mr Deputy Chairman puts forward the Motion that Mr Colin Nelson be elected as a director of the company.

Seconded: Mr Gerhard Langer – Motion Carried (Proxies – 48 For, 1 Against, 1 Abstain, 8 at Proxy's discretion)

3. Adoption of Remuneration Report

Mr Deputy Chairman puts forward the Motion that the Remuneration Report be adopted.

Seconded: Mr Graham Groufsky – Motion Carried (Proxies – 43 For, 2 Against, 5 Abstain, 8 at Proxy's discretion)

4. Close of Meeting

The Chairman, Colin Nelson thanked all present for commitment and inputs during the Annual General Meeting and concluded the meeting at 6.50pm.

Minutes submitted by: Ian Pynor



Approved by: Colin Nelson

