

## Community Financial Services Victoria Ltd

2010 AGM Tooradin Sports Club 8.30 pm

### Chairman's Address

Before we move into any discussion regarding the financial Report I would like to take this opportunity to reflect on our past year of business.

Change has been apparent in our past 12 months.

Change in our staff management structure - our Senior Manager's position being vacated one week before our last AGM. A position that the board chose to leave vacant and work directly with our Branch Managers through Tania our Executive Officer.

Change in our board structure - Max and Doug stepping aside as Chair and Deputy Chair respectively. Myself and Gordon Smale have taken up the challenge these positions offer.

Change recently in a local management positions - Darren Guinea at Lang Lang moving into his own business. We wish him well, a change that has brought Sue Carson to the team. Sue has hit the ground running and is already making her mark. Hayley De Jong at Pearcedale taking maternity Leave. Best wishes to Hayley and Peter. Darryl Sutcliffe is moving across to Pearcedale.

Change, forced or implemented has been accepted by our entire team with enthusiasm and the notion of let's get it right and make it work.

As I stated in the Annual Report, our Company has performed well in this period post the GFC, with a net increase in profit of 21%. An extremely pleasing result, which reflects strongly, the continued focus & commitment of all Directors in their role administering the company on behalf of the shareholders.

I'd like to praise the continued efforts of the originals, Doug Hamilton, Max Kneebone, Glenn McGregor and Max Papley.

These guys along with others who were similarly driven in community matters, the likes of Gordon and Lorraine recognized earlier as past Directors and steering committee members. These people saw a big problem looming. They investigated, located and highlighted a possible solution. That was possibly the easy part. From there, a lot of hard work began and continues to be undertaken

be these four fine men, still on the Board and still putting in. Well Done Gentlemen, well done indeed.

Tania Hansen, Executive Officer - Tireless work ethic. Outstanding support to the Chairman. Enthusiastic Board member. A strong pivot for our company. When our Senior Manager resigned a week before the last AGM, Tania stepped into a grey area of bank business administration that required her to be the liaison between Bendigo Bank, the Board and our Managers. We, the Directors of the Board do make banking decisions. We make only business decisions in relation to the Company. Tania has blossomed, knowing where the lines are drawn and respects them well. A year on from our Senior Manager's departure and Tania has a seat for dinner next to the Bendigo Bank's most senior person at the recent National Conference in Adelaide. That shows the respect held for her by Bendigo.

To Bendigo and Adelaide Bank - from our Communities we say thank you. Thank you for your faith in us and thank you for taking a punt all those years ago to try something different. Without your vision we would not be here today enjoying the community benefits. From the Board, thank you for the continued support and guidance.

To our Managers - Sue at Lang Lang, Hayley at Pearcedale, Richard at Koo Wee Rup, Paul at Narre Warren South and Darryl at Tooradin & Coastal Villages and to all staff in attendance....a big Thank you for your ongoing effort and please pass the same on to your colleges who were not able to attend this evening.

Thankyou to our Shareholders for attending tonight and for your continued support. We will now continue with the meeting and the first item of consideration, which is the Company's Annual Financial Report.