

AGM 29/10/2009

CHAIRMAN'S SPEECH

Welcome everyone to our Eighth AGM of Mt Evelyn & Districts Financial Services Ltd, the operating Company of Mt Evelyn & Districts Community Bank® branch of Bendigo Bank.

This is our Seventh Annual Report for a full financial year of operation.

My name is Allan Grundy and I am proud to be your elected Chairman.

As you would all be aware, I have decided to resign from the Board after 10 years of service, and this AGM is my last official responsibility as a Director of our Company. My tenure finishes tonight, and I am delighted to announce that Jill Rule, our current vice-chair takes over my role as Chairperson from tomorrow, October 30th. Hopefully we can get through the official items of tonight's Agenda expediently so that we can enjoy some social time over supper.

This is a properly constituted meeting and as such will be minuted and I confirm that a quorum is present. I now declare the meeting open for business.

Before we get into the Agenda proper, I must say that, once again, this is another "good news" AGM, and I will shortly be announcing our dividend for the year, reports on various initiatives, and also announcing our fourth Community Grants Program recipients.

I will take this opportunity to introduce those seated here with me, and my fellow Directors.

Our Shire of Yarra Ranges representative and Billanook Ward Councillor Tim Heenan. Tim is a great supporter and exponent of Bendigo Bank and Community Banking and attends and contributes to many of our activities and initiatives. Welcome Tim and many thanks to you and your colleagues.

Firstly, we have Scott Elkington. Scott is Bendigo and Adelaide Banks State Manager. He has quite an onerous and responsible job, however if all his Regional Offices were like ours, and all his branches & Boards were like Mt Evelyn's, he wouldn't have much to do. Welcome Scott.

Alison Burr. Alison is our Regional Manager from Bendigo Bank. She is our "minder", and is responsible for all of our activities, whether it be budgeting, planning, marketing, governance, H.R, branch and staff performance and so on. As I have remarked in my Annual Report, Alison has done a fantastic job for us, and with us. Welcome Alison.

Unfortunately Natalie Goold from Bendigo Bank Regional Office is unable to attend. Natalie is Customer & Community Manager and apart from being Alison's right-hand man, she is essentially looking after Marketing & Community initiatives. Nat is also doing a great job for us. A special mention about Nat a little later on from Alison.

Next we have Callum Wright. Callum is CEO of our Community Enterprise TM Foundation and will shortly give us a "snapshot" of the function of the Foundation. Welcome Callum.

Next we have our Branch Manager, David Watt. I cannot speak highly enough of David. His efforts and skills are magnificent and his leadership has melded a very conscientious,

competent and dedicated team. His work with my Board, and his input, has been tremendous and is greatly appreciated. It is a pleasure to work with him and to support him. The number of letters, cards and the like, of thanks and appreciation is quite remarkable, and in this year's review of branch performance, conducted by Alison for Bendigo Bank, with myself in attendance, top marks again were awarded. A fantastic effort by David and his team.

Now, my fellow Directors:

Margi Sank – our Treasurer
Jill Rule – our present Vice Chair
Albert Buitenhuis – our Company Secretary
Craig Keithley
James Chapman
Gareth Little-Hales
Jan Simmons
Gai Williams

We also have some other special guests in attendance.

Terry Vail who is representing our current Auditors – Richmond, Sinnott and Delahunty. We also have quite a contingent from our Bendigo Bank Regional Office. And of course representatives of local Community groups and organisations here for the Grants awards, and I will introduce these people in conjunction with the Awards.
Welcome all.

As I said, the meeting is open for business and the notice of this meeting, together with attachments including the 2009 Annual Report was sent to all shareholders. Some were returned to us endorsed “not known at this address” so I urge all shareholders to keep us advised of any changes of contact details, or shareholder status.

I presume all shareholders have read their documentation, however there are spare copies available on the table by the door and would all shareholders please sign the attendance record. Thankyou.

Minutes of our last AGM held last year were approved by the Board and signed off by myself as Chairman in accordance with the provisions of Section 251A of the Corporations Act. Copies of the minutes are also available on the table.
Minutes of this meeting are being taken by Melissa Guy.