

Redlands Community Financial Services Ltd

Minutes of Annual General Meeting

held at 6:30pm on Monday 13th November

at Redland Bowls Club

3 Poinciana Avenue Victoria Point

Opening at 6:31pm

The Chairman confirmed that a quorum was present and declared the meeting open for business.

Present: Chairman Peter Dowling, Treasurer Terry Ford Secretary Glenda Little, Rod Bickell, Clive Phillips, Steve Efstathis & Robert Smith.

Guests: Greg Caught, Gordon Perlic, John Goodwin from Bendigo Bank and David Hutchins from *Andrew Frewin Stewart*.

Shareholders: A total of 26 shareholders were present.

Apologies: Greg Cook

Notice of meeting

The notice convening the annual general meeting was taken as read.

Minutes of previous Annual General Meeting

Not applicable

Proxies

The Chairman reported that the Company had received 40 valid proxy forms.

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.

Chairman Peter Dowling delivered his prepared report to shareholders as per 2006 Annual Report. (See attached).

The auditor was provided with an opportunity to answer questions submitted to the auditor under section 250PA of the Corporations Act.

There were not questions or comments on the annual financial report or the reports of the directors and auditor.

There were no questions or comments on the management of the Company.

There were no questions or comments to the auditor relevant to the 2006 Annual Report.

Appointment of Auditor

The Board has received consent from *Andrew Frewin Stewart* to act as auditor and written notice of *Andrew Frewin Stewart* nomination as auditor from a shareholder.

Chairman Peter Dowling put the motion that the appointment of *Andrew Frewin Stewart* as auditor of the Company be approved.

This was seconded by Susan Russell. No discussion was entered into and the motion was ***Carried***.

IT WAS RESOLVED that the appointment of *Andrew Frewin Stewart* as auditor of the Company was approved.

Remuneration report

Chairman Peter Dowling put the motion that the remuneration report be adopted.

Seconded by Robert Stanford.

There were no questions or comments in relation to this report and therefore IT WAS RESOLVED that the remuneration report be adopted by the meeting. ***CARRIED***

Close of meeting at 6:45pm

There being no further business the meeting then closed.

Signed as a correct record

(Chairman)

Date: __16th November 2006 _____
