

Redlands Community Financial Services Ltd
Minutes of Annual General Meeting

Redland Bowls Club
3 Poinciana Avenue Victoria Point
Monday 16th November 2009

Meeting opened by Chairman Garry White at 6.40pm

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

Present: Chairman Garry White, Director Clive Phillips.

Guests: David Hutchings from Andrew Frewin Steward, David Skeels Branch Manager, Simone Whitfield Business Manager Bendigo Bank.

Apologies: Fred Powers, John Goodwin, Ann & Don Reed, & Mark Lally.

Shareholders: A total of 17 Shareholders were present.

Notice of meeting:

The notice convening the 2009 annual general meeting was taken as read.

Minutes of previous 2008 Annual General Meeting were circulated and read.

There were no corrections or amendments requested.

Moved Janet Bennett Seconded Rhonda Freeman Carried.

Proxies

The Chairman reported that the company had received 17 valid proxy forms.

Annual Report

Chairman Garry White delivered his report as per 2009 Annual Report and spoke of changes and positive changes in the previous 12 months, and the equally positive outlook for the medium term future.

The Branch Manager delivered a prepared address

Item 1.

The Company's Financial, Directors and Auditor's Reports for the year ended 30th June 2009 and the Chairman's Report and the Auditor's report were tabled and considered, with an opportunity for questions to be put to the Chairman in relation to these reports.

An opportunity was then provided for questions to be put to the auditor. The auditor David Hutchings was provided with an opportunity to answer questions submitted to the auditor under section 250PA of the Corporations Act.

There were no questions or comments to the auditor relevant to the 2009 Annual Report.

Shareholder question put in relation to the Director's report, regarding the reported loss and subsequent rotation of Directors, and why that was disappointing to the Board. A suggestion was put in relation to the Director's report for recognition of Director's to encourage Director's to remain. There were no questions or comments on the annual financial report or the reports of the directors and auditor.

Chairman Garry White put the motion the reports be accepted

Seconded Dennis Cooper

From the floor

Accept	unanimous	Decline	N/A	Abstain	N/A
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Voting Directions by Proxy

Accept	14	Decline	N/A	Abstain	3
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Carried

Remuneration Report

Chairman Garry White put the motion that the remuneration report be adopted.

Seconded Clive Oldroyd

From the floor

Accept	unanimous	Decline	N/A	Abstain	N/A
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Voting Directions by Proxy

Accept	14	Decline	N/A	Abstain	3
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Carried.

Ordinary Business

Item 2 (a)

Chairman Garry White put the motion that "Fred Powers be and is 'hereby' appointed as a Director of Redlands Financial Community Services Limited"

Seconded Janet Bennett

From the floor

Accept	unanimous	Decline	N/A	Abstain	N/A
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Voting Directions by Proxy

Accept	14	Decline	1	Abstain	3
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Carried.

Item 2 (b)

Chairman Garry White put the motion that "John Goodwin be and is 'hereby' appointed as a Director of Redlands Financial Community Services Limited"

Seconded Janet Bennett

From the floor

Accept	unanimous	Decline	N/A	Abstain	N/A
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Voting Directions by Proxy

Accept	15	Decline	N/A	Abstain	2
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Carried.

Item 2 (c)

Chairman Garry White put the motion that "Don Reed be and is 'hereby' appointed as a Director of Redlands Financial Community Services Limited"

Seconded Dennis Cooper

From the floor

Accept	unanimous	Decline	N/A	Abstain	N/A
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Voting Directions by Proxy

Accept	12	Decline	2	Abstain	3
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Carried.

Item 2 (d)

Chairman Garry White put the motion that "Ann Reed be and is 'hereby' appointed as a Director of Redlands Financial Community Services Limited"

Seconded Rhonda Freeman

From the floor

Accept	unanimous	Decline	N/A	Abstain	N/A
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Voting Directions by Proxy

Accept	12	Decline	2	Abstain	3
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Carried.

Chairman Garry White advised effective June 30 2009 Donald Frost resigned as a Director, and effective September 13 2009 Janet Bennett resigned as a Director

General Business:

There being no further business the meeting closed at 7:06pm

Signed as a correct record

Original signed copy filed

(Chairman)

Date: 16th November 2009