

Redlands Community Financial Services Ltd
Minutes of Annual General Meeting

Redland Netball Association
Cleveland-Redland Bay Road Thornlands
Tuesday 16th November 2010

Meeting opened by Chairman Garry White at 6.35pm

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, Vice Chairman Ann Reed, Director Merijn de Kruijf.

Guests: David Hutchings from Andrew Frewin Steward, Justine Kennedy Branch Manager, Mark Lally Area Manager Bendigo Bank; Alan Ryan Business Bank Manager Bendigo bank; Branch Staff Michele Mullen, Jane Nelson, Karen Gold & Karen Woolan.

Apologies: Fred Powers, John Goodwin, Arnal Chand

Shareholders: A total of 9 Shareholders were present.

Notice of meeting:

The notice convening the 2010 annual general meeting was taken as read.

Minutes of previous 2009 Annual General Meeting were circulated and read.

There were no corrections or amendments requested.

Moved Mr M Donnell Seconded Mr C Phillips *Carried.*

Proxies

The Chairman reported that the company had received 19 valid proxy forms.

Annual Report

Chairman Garry White delivered his report as per 2010 Annual Report.

Branch Manager Justine Kennedy delivered her report as per the 2010 Annual Report

Ordinary Business

1. Receipt of Annual Report

The Company's Financial, Directors and Auditor's Reports for the year ended 30th June 2010 were tabled and considered, with an opportunity for questions to be put to the Chairman in relation to these reports.

No questions were put to the Chairman

An opportunity was then provided for questions to be put to the auditor; David Hutchings under section 250PA of the Corporations Act.

There were no questions or comments put to the auditor relevant to the 2010 Annual Report.

Chairman Garry White requested a shareholder move for acceptance of the tabled reports

Moved Mr C Phillips, Seconded Mr D Cooper

Vote from the floor

Accept	unanimous	Decline	N/A	Abstain	N/A
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Voting directions by proxy

Accept	19	Decline	N/A	Abstain	N/A
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Carried

2. Remuneration Report

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

Moved Mr C Phillips Seconded Mr D Cooper

Vote from the floor

Accept	unanimous	Decline	N/A	Abstain	N/A
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Voting directions by proxy

Accept	18	Decline	N/A	Abstain	1
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Carried.

Mandatory Rotation of Lead Auditor

At this 5 year milestone, there is a requirement to rotate our auditor. David Hutchings is retiring as auditor of Redlands Community Financial Services Ltd, and Graeme Stewart will be taking his place. The Board has agreed; the over-arching company with audit accountability remains AFS & Associates Pty Ltd.

Ordinary Business

2. Election of Directors

Item 2 (a)

Chairman Garry White put the motion "That Merijn Leonardus Cornelis de Kruijf" be and is 'hereby' appointed as a Director of Redlands Financial Community Services Limited"

Seconded Mr C Phillips

Vote from the floor					
Accept	unanimous	Decline	N/A	Abstain	N/A
Voting directions by proxy					
Accept	19	Decline	N/A	Abstain	N/A

Carried.

Item 2 (b)

Chairman Garry White put the motion that "That **"Arnal Pravikash Chand"** be and is 'hereby' appointed as a Director of Redlands Financial Community Services Limited"

Seconded Mr D Cooper

Vote from the floor					
Accept	unanimous	Decline	N/A	Abstain	N/A
Voting directions by proxy					
Accept	19	Decline	N/A	Abstain	N/A

Carried.

Chairman Garry White advised; effective August 16 2010 Donald Neil Reed resigned as a Director; effective November 18 2009 Clive Judah Phillips resigned as a Director

General Business:

There being no further business the meeting closed at 7:00pm

Signed as a correct record



(Chairman)

Date: 17th November 2010