

Rosewood & District Financial Services Ltd
ABN 62 115 218 472
Trading as Rosewood & District Community Bank Branch Bendigo Bank

Minutes of the Annual General Meeting held Thursday 20th November, 2008 commencing at 6:30 pm

Facilitator: Clyde Nicoll
Scribe: Helen Suthers

1. Welcome & Apologies

Present:

Clyde Nicoll (Chairman), Eirys Heit, Alan Price, Stuart Ross, Brian Nash, Helen Suthers, Courtney Nash, Kathy Nash, Ivan Schindler, Delma Nicoll, Joyce Riek, David Hutchings (AFS)

Apologies:

Melissa McGeary, Jenny Simmons, Amy Clem (BBL), Samantha Chandler (BBL), Kate Lenihan, Donna-Lea Rushby, Ann-Marie Knight, Julie Barram, Laura Hughes

Chairman welcomes attendees and noted number of shareholders in attendance being ten (10)

2. Chair

Chairman introduced the board in attendance, and confirmed apologies as above.

3. Quorum

Chairman confirmed that a quorum is present (Clause 35-45 – 10 Shareholders required) and declared the meeting open for business.

4. Notice of Meeting

Chairman advised that the Notice of Annual General Meeting was made available to all members.

No objections.

5. Minutes of previous Annual General Meeting

The minutes of the previous Annual General Meeting of members of Rosewood & district Financial Services Limited held on 19th November, 2007, were approved by the Board and signed by the Chairman in accordance with the provisions of section 251A of the Corporations Act. A copy of the minutes is available for inspection should any member wish to see the minutes.

6. Proxies

Chairman asked the Company Secretary to report on the matter of proxies.

In the absence of the Company Secretary, Helen Suthers reported that the number of valid proxy forms received at the registered office of the Company by 2.00 pm on the 17th November, 2007 was *twenty four (24)*.

7. Annual Report

Chairman advised the first item of business is the consideration of the Company's financial report for the year ended 30th June 2008 and the Directors' Report and the Auditor's Report which are now before the Meeting.

No objections

- Chairman delivered prepared address.
- In the absence of the Amy Clem, Helen Suthers delivered the Branch Manager's prepared address.

The Chairman opened the floor to discussion and subsequent questions in reference to the below matters:

- The Company's annual Financial Report
- The Director's Report
- The Auditor's Report
- Management of the Company

Invited any questions to be put to the Audit relevant to the following:

- The conduct of the audit
- The preparation and content of the Auditor's Report
- The accounting policies adopted by the Company in relation to the preparation of financial statements
- The independence of the Auditor in relation to the conduct of the audit

The Chairman provided the Auditor an opportunity to answer written questions submitted to the auditor before the meeting under section 250PA of the Corporations Act

No questions forthcoming

8. Election of Directors:

Election of Director appointed since last AGM:

The first resolution concerns the election of *Helen Margaret Suthers*.

Chairman asked shareholders to consider the motion that Helen suthers, a Director appointed by the Board since the last Annual General Meeting, retires in accordance with the Company's Constitution and being eligible, offers herself for election.

Motioned: Clyde Nicoll

Seconded: Stuart Ross

Hands raised For – 8, Against – 0, Abstained – 0. It was RESOLVED that Helen Margaret Suthers be elected as a Director of the company.

No further discussion took place. Motion Carried.

Re-Election of Director retiring by rotation:

The next resolution concerns the election of *Eirys Mabel Heit*. Eirys Heit, a Director, retires in accordance with the Company's Constitution and being eligible, offers herself for re-election.

Motioned: Clyde Nicoll

Seconded: Brian Nash

Hands raised For – 8, Against – 0, Abstained – 0. It was RESOLVED that Eirys Mabel Heit be re-elected as a Director of the company.

No further discussion took place. Motion Carried.

Re-Election of Director retiring by rotation:

The next resolution concerns the election of *Melissa Kay McGeary*. Melissa McGeary, a Director, retires in accordance with the Company's Constitution and being eligible, offers herself for re-election.

Motioned: Clyde Nicoll

Seconded: Joyce Reik

Hands raised For – 8, Against – 0, Abstained – 0. It was RESOLVED that Melissa Kay McGeary be re-elected as a Director of the company.

No further discussion took place. Motion Carried.

Invitation to pass the chair to Alan Price (Deputy Chairman) to officially step in to chair the meeting -

Re-Election of Director retiring by rotation:

The next resolution concerns the election of *Clyde Ian Nicoll*. Clyde Nicoll, a Director, retires in accordance with the Company's Constitution and being eligible, offers himself for re-election.

Motioned: Alan Price

Seconded: Brian Nash

Hands raised For – 8, Against – 0, Abstained – 0. It was RESOLVED that Clyde Ian Nicoll be re-elected as a Director of the company.

No further discussion took place. Motion Carried.

Clyde Nicoll was invited to resume the Chair.

9. Remuneration Report

Chairman advised the next item of business is the adoption of the remuneration report.

Motion put forward that the remuneration report be adopted by the meeting.

Motioned: Clyde Nicoll

Seconded: Kathy Nash

Hands raised For – 8, Against – 0, Abstained – 0. It was RESOLVED that the remuneration report be adopted by the meeting.

No further discussion took place. Motion Carried.

10. Guest Speaker

Sam Chandler, Regional Manager – South West Qld was not able to attend the meeting due to personal circumstances.

Meeting Closed 6:45 pm

Chairman thanked shareholders for their attendance inviting them to share some light refreshments and closed the meeting.

.....
Clyde Nicoll,
Chairman

Dated: