

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 18th November, commencing at 6:00 pm

Welcome & Apologies

Present:

Clyde Nicoll (Chairman), Eirys Heit, Alan Price, Stuart Ross, Helen Suthers, Melissa McGeary, Paul McGeary, Jenny Simmons, Greg Simmons, Kate Lenihan, Ivan Schindler, Margaret Schindler, Delma Nicoll, Arnold Rieck, Jocelyn Rieck, Donna-Lea Rushby, Debbie Trewick, Anita Carpenter, Michael List, David Hutchings (AFS)

Apologies:

Robert and Janet Kruase, Brian Nash

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

Chairman introduced the Board in attendance and confirmed apologies as above.

Opening

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

Notice of meeting

The notice convening the Annual General Meeting was taken as read.

Minutes of previous Annual General Meeting

The Chairman reported that the minutes of the previous General Meeting of members of **Rosewood & District Financial Services** Limited held on 20th November, 2008 were approved by the Board and signed by the Chairman in accordance with the provisions of section 251A of the Corporations Act and that should any member wish to inspect those minutes, a copy was available for that purpose.

Proxies

The Secretary reported that the number of valid proxy forms received at the registered office of the Company by 2.00 pm on the 16th November was *twenty five (25)*.

Annual Report

Chairman advised the first item of business is the consideration of the Company's financial report for the year ended 30th June 2009 and the Directors' Report and the Auditor's Report which are now before the Meeting.

- Chairman delivered prepared address.
- Branch Manager delivered 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

Remuneration report

The Chairman asked for someone to move the motion that the Remuneration Report be adopted by the meeting.

Motion Moved: Stuart Ross

Seconded: Margaret Schindler

No questions or comments on the Remuneration Report.

Hands raised For – 10, Against – 0, Abstained – 0.

Resolution carried.

- Twenty five proxy votes exercisable by all proxies validly appointed.

The total number of proxy votes in respect of which the appointments specified that:

- Seventeen (17) proxy votes to vote for the resolution; and
- Zero proxy votes is to vote against the resolution; and
- One (1) proxy votes is to abstain on the resolution;
- Seven (7) proxy votes may vote at the proxy's discretion.

Election of directors

Re-Election of Director retiring by rotation:

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

Motioned: *Eirys Heit*

Seconded: *Delma Nicoll*

Hands raised For – 10, Against – 0, Abstained – 0.

It was RESOLVED that Kathleen Maree Lenihan be re-elected as a Director of the company.

No further discussion took place. Motion Carried.

- Twenty five proxy votes exercisable by all proxies validly appointed.

The total number of proxy votes in respect of which the appointments specified that:

- Seventeen (17) proxy votes to vote for the resolution; and
- Zero proxy votes is to vote against the resolution; and
- One (1) proxy votes is to abstain on the resolution;
- Seven (7) proxy votes may vote at the proxy's discretion.

Re-Election of Director retiring by rotation:

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

Motioned: Greg Simmons

Seconded: Arnold Rieck

Hands raised For – 10, Against – 0, Abstained – 0.

It was RESOLVED that Brian Maxwell Nash be re-elected as a Director of the company.

No further discussion took place. Motion Carried.

- Twenty five proxy votes exercisable by all proxies validly appointed.

The total number of proxy votes in respect of which the appointments specified that:

- Seventeen (17) proxy votes to vote for the resolution; and
- Zero proxy votes is to vote against the resolution; and
- One (1) proxy votes is to abstain on the resolution;
- Seven (7) proxy votes may vote at the proxy's discretion.

Re-Election of Director retiring by rotation:

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

Motioned: Stuart Ross

Seconded: Melissa McGeary

Hands raised For – 10, Against – 0, Abstained – 0.

It was RESOLVED that Alan Leslie Price be re-elected as a Director of the company.

No further discussion took place. Motion Carried.

- Twenty five proxy votes exercisable by all proxies validly appointed.

The total number of proxy votes in respect of which the appointments specified that:

- Sixteen (16) proxy votes to vote for the resolution; and
- One (1) proxy votes is to vote against the resolution; and
- One (1) proxy votes is to abstain on the resolution;
- Seven (7) proxy votes may vote at the proxy's discretion.

Re-Election of Director retiring by rotation:

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

Motioned: Alan Price

Seconded: Melissa McGeary

Hands raised For – 10, Against – 0, Abstained – 0.

It was RESOLVED that Stuart Walton Bede Ross be re-elected as a Director of the company.

No further discussion took place. Motion Carried.

- Twenty five proxy votes exercisable by all proxies validly appointed.

The total number of proxy votes in respect of which the appointments specified that:

- Seventeen (17) proxy votes to vote for the resolution; and
- Zero proxy votes is to vote against the resolution; and
- One (1) proxy votes is to abstain on the resolution;
- Seven (7) proxy votes may vote at the proxy's discretion.

Close of meeting

There being no further business the meeting then closed at 6:30 pm.

Guest Speaker

Michael List, Senior Business Banking Manager South West Queensland, was introduced as guest speaker and provided an update on the progress of the network from a state and national perspective and highlight achievements.

Light refreshments were served

Signed as a correct record

Clyde Nicoll
(Chairman)

Date: _____
