

MINUTES
ANNUAL GENERAL MEETING

SANDRINGHAM COMMUNITY FINANCIAL SERVICES LIMITED

ACN 099 131 192

Thursday, 20 November 2008 @ 7:30pm

Held at Sandybeach Community Centre, Sandringham

1. Welcome from Chair.

Renate Lange welcomed Shareholders, Board Members, Branch Manager and Staff, Clint Allwood and Marissa Dickens from Bendigo Bank, Kym Mawson from Community Enterprise Foundation and Terry Vale from Richmond, Sinnott & Delahunty, Auditors.

2. Adoption of Proxies.

Eighteen (18) Proxies were accepted as follows:

1. *Lorna Florence COOMBS*
2. *Valery EDWARDS*
3. *Lydia CARR*
4. *Margaret M O'TOOLE*
5. *Bill & Denise PARAS*
6. *Robert & Rosemary LLOYD*
7. *Glen BOZMIL*
8. *Julie QUIRK*
9. *Malcolm & Olive HOWARD*
10. *Anne M LUPTON*
11. *Margaret THOMAS*
12. *Beryl LANCASTER*
13. *Kevin & Shirley McDONALD*
14. *HG & EM COOPER*
15. *Patricia M PANOZZA*
16. *JACOBY Consulting Group*
17. *David LAST*
18. *Angela LEADER*

3. It was resolved to receive and consider the Profit and Loss accounts for the year ended 30 June 2008 and the Balance Sheet as at 30 June 2008.

Moved, Mr J Lescohier, seconded, Mr A Sherlock - unanimously carried.

4. It was resolved to receive and consider the Directors' Report.

Moved Ms Rosemary Sharman, seconded, Mr John Hearne- unanimously carried.

5. It was resolved to receive and consider the Auditor's Report.

Moved Mr Christopher O'Toole, seconded Ms Rosemary Sharman - unanimously carried.

6. Report from the Chair of the Board.

Ms Lange spoke to her report and reported on the first fully franked dividend of 6 cents per share which has been paid. The Board has set a growth target of 13% for the current year. The report was received with thanks by the Shareholders.

7. Report from the Treasurer

Mr Davies reported that revenue in the past financial year was up 21% which was an outstanding result and acknowledged the result was due to the excellent work by the manager and staff of the branch which was endorsed by those present. He extended to the staff the appreciation of the Board and Shareholders

8. **Appointment of Directors** – *Ms Renate Lange and Mr Terry Earle retired in accordance with the company's constitution and, being eligible, both offered themselves for re-election.*

It was resolved to re-appoint Ms Renate Lange as a Director

Moved Rosemary Sharman, seconded Wayne Worledge - unanimously carried.

It was resolved to re-appoint Mr Terry Earle as a Director

Moved Mr John Hearne, seconded Mrs Lesley Falloon - unanimously carried

Directors Michael Davies and Glen Barnes retired from the Board by rotation effective 20 November 2008.

9. Questions on Notice by Shareholders

No questions were received prior to the meeting.

10. Other Business

Nil

- 11. The meeting acknowledged and thanked the Sandy Beach Community Centre in making the meeting space available**

12. Close.

The meeting closed at 8:15 pm. Attendees were invited to witness the Grants Presentations to local Community Groups immediately following the meeting.

Terry Earle
Secretary