

Sandringham Financial Services Limited



18 December 2009

NATIONAL STOCK EXCHANGE OF AUSTRALIA
BENDIGO STOCK EXCHANGE

ANNOUNCEMENT

The Directors of Sandringham Community Financial Services Ltd present the minutes of their Annual General Meeting held on 26 November 2009

A handwritten signature in black ink, appearing to read 'Gwendoline Zammit'.

Gwendoline Zammit
Company Secretary
Sandringham Community Financial Services LTD

Sandringham Financial Services Limited



Sandringham Community Financial Services Limited
ACN 099 131 192

Minutes - Annual General Meeting
Held on Thursday 26th November at 7.30pm at Sandybeach Community Centre,
Cnr Sims Street & Beach Road, Sandringham

Present: Renate Lange (Chair), Glen Barnes, Fred Stringer, Michael Davies, Campbell Sinclair, Graham Ludecke, David Marshall, 17 registered shareholders and approximately 20 guests.

Apology: Terry Earle

Meeting commenced 7.40pm

- 1. Welcome from the Chair**
Renate Lange (Chair) welcomed all shareholders, employees and guests to the 8th AGM.
- 2. Adoption of Proxies**
10 proxies were received and all appointed the Chairperson of the meeting as their respective proxy
- 3. To receive and consider the Statement of Financial Performance for the year ended 30 June 2009 and the Statement of Financial Position as at 30th June 2009.**
Moved: Helen Worlidge Seconded David Perry - Carried.
- 4. To receive and consider the Director's Report including Dividend announcement.**
The Board has approved a fully franked dividend to registered shareholders as at 29th October 2009 at the rate of 6 cents per share. Moved: Robin Page Seconded: Mary Battista - Ratified.
- 5. To receive and consider the Auditor's Report**
Moved: Sue Barbour Seconded: Helen Worlidge - Carried
- 6. Report from the Chair**

The Chairperson summarised the years activities including the challenges the Bank faced coping with the fallout from the Global economic crisis. The Chairperson was able to report that the Bank fared well under such difficult circumstances and produced a satisfactory profit for the year and increased our level of community grants. The Chairperson thanked Matthew Gallop (Manager) and his team for their excellent efforts, Board colleagues and our loyal customers.

7. Report from the Treasurer

The Treasurer (Michael Davies) outlined the financial results for the year and the budget highlights for the coming year. He also praised the work of the Manager (Matthew Gallop) and his team for achieving a very satisfactory outcome in what was a difficult trading period.

8. Appointment of Directors

Mr. Michael Davies joined the Board during the past financial year and being eligible offers himself for re-appointment

Moved: Sue Barbour Seconded: Gwen Zammit - Carried

Ms Glenyss Barnes joined the Board during the past financial year and being eligible offers herself for re appointment

Moved: Herman Lange Seconded: Gwen Zammit - Carried

Mr. Graham Ludecke joined the Board during the past financial year and being eligible offers himself for reappointment.

Moved: Helen Worlidge Seconded: Gwen Zammit - Carried

9. Questions on notice by shareholders

There were no questions on notice.

10. Other business

There was no other business

11. Questions from the floor

Question from David Perry seeking an explanation as to why the two directors – Michael Davies & Glen Barnes needed to resign from the Board at the last AGM, then were reappointed during the year and now again were being reappointed.

The Chair explained that unfortunately the two Directors mentioned names were omitted from the AGM Notice of Meeting and as a result their proposed appointments could not be voted upon at the last AGM.

12. There being no further business the Chair thanked everyone for their attendance at this our 8th AGM and closed the meeting at 8.05pm