

# **WANTIRNA COMMUNITY FINANCIAL SERVICES LTD**

ABN 43 118 000 230

## **Minutes of the Annual General Meeting 2008**

**Held on Tuesday 11<sup>th</sup> November, 2008 at the Knox Presbyterian Church, Thaxted Parade, Wantirna Vic 3152**

**Present:** **WCFSL Directors:** Garry Grace (Chairman), Rowland Ward (Deputy Chairman), Tom Spiesser (Treasurer), Judy Blizzard (Company Secretary), Julie Spithill, Bob Scott, Gary Tor, Frank Kruize

**WCFSL Minute Taker:** Ellie Heald

**WCB Staff:** Steve Wright (Branch Manager)

**Bendigo Bank:** Alison Burr (Regional Manager), Rachael Cronin (Financial Planner)

**AFS & Associates:** David Hutchins (Auditor)

**WCFSL Shareholders:** Per attached list – 22 shareholders

**Opening:** Chairman Garry Grace welcomed all present and introduced the Board members. The Chairman then 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 AGM:** The minutes from 2007 were signed by Garry Grace, accepted and approved by the Board. Copies available on request.

**Proxies:** The Secretary reported that the company had received (19) valid proxy forms before the official closing time. The Annual Report was circulated to all.

**Annual Report:** The Company's financial report for the year ended 30<sup>th</sup> June 2008 and the Director's Report and the Auditors report were tabled for consideration with an opportunity for questions to be put to the Board and the Auditor. The Chairman reported on the period covered in the last financial year and indicated that the business is growing strong with good prospects and profit for the coming year. The Chairman stated that their relationship with the Bendigo Bank is

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excellent along with the local community involvement with The Eliza Baird Foundation, sponsorships and community engagements. The Chairman made mention of the rebuilding of the damaged sign, our new Gazebo for usage by us and any charitable groups, the Global crisis which has had no impact on our branch.

He also thanked the members of the Board for their help.

The Chairman invited questions from shareholders on the report and any other matters.

A question from the floor from Noel Burley – queried whether funds held in the bank were secure and Commonwealth guaranteed particularly in the case of mismanagement. Alison Burr responded by saying ‘yes’ and that all funds were backed by the Bendigo Bank.

Another question from the floor from Rowland Ward asked how the branch was going. Alison Burr responded by saying that the branch was ahead of budget and business and community work were going extremely well,

Rowland Ward also added that fraud and theft were covered by our insurance

The Chairman formerly moved that the Annual Report be received and accepted.

### **Branch Managers**

**Report:** The Branch Manager welcomed all present and made thanks to his staff and the Board and spoke briefly about shareholders contributions, the growth of the branch and the good relationship that the bank has with local groups in the area.

**Election of Directors:** Under the current form of constitution for Community Bank® companies the annual retirement of one-third of Directors is required each year. Judy Blizzard, Robert Scott and Rowland Ward retired and offered themselves for re-election.

The Chairman proposed all motions for re-election.

A motion was put that Judy Blizzard be re-elected, seconded by Bob Mc Mullen, all in favour, carried. A motion was put that Robert Scott be re-elected, seconded by Helen Mc Mullen, all in favour, carried. A motion was put that Rowland Ward be re-elected, seconded by Alan Burney and Roger Churchward, all in favour, carried.

Frank Kruize and John Katselas were appointed by the board as casual