

BELLARINE PENINSULA COMMUNITY BRANCH LTD
TENTH ANNUAL GENERAL MEETING
Held 6.00pm, 11th November 2008

At
Portarlington Bowling Club, Portarlington

CHAIRMAN'S PRESENTATION FOR AGM

Achieving 10 Years Service
Portarlington branch opened 30th October 1999
Drysdale Branch opened 13th January 2009

I would like to confirm that a quorum is present, and now declare the Meeting open for business.

Welcome to the tenth annual general meeting of Bellarine Peninsula Community Branch Ltd.

Welcome –

Shareholders

Ian Faulkner and Craig Taylor and their respective teams from Portarlington Branch - LEEANNE, SHEENA, SUE, ANN, MELANIE and DRYSDALE branch - KERRY, WENDY, HEATHER, TONIA and SILVANA

Bendigo & Adelaide Bank personnel – Bill denHartog (Senior Community Enterprise Manager); Pat Murnane (Regional Manager); Dennis Salibi – Senior Financial Planner and Darren Meade – Business Banking Manager

And guests - Peter Landers – LBW Chartered Accountants – auditor

Ann Nichol – Inaugural Chair of BPCBLtd.

Pam Evans from Portarlington Girl Guides

Geoff Henderson & Don Rae from Bellarine Ferry Group

Max Papley – Lang Lang group of Community Banks

Rob Evans, Facilitator Youth Foundation; and some of the youth involved with the Youth Foundation – Hollie Woodhart and Callum Joyce

David Matheson, Business Development Representative, from Geelong Community Telco

Board members from Leopold Community Bank® Branch.

I would like to introduce our current board of directors -

Bob Hynes, vice Chairman
Sandra Baldwin, Secretary
Stephen Wight, Treasurer
Karen Woodhart
Paul Jones and
Geoff Webster

And Board Support Officer, Robyn Durran

Preamble

Names of original board –

Inaugural Chair – Ann Nichol,
Merrilyn Anderson,
David Lindsay,
Russell Jenkins,
Nikola Raicevic,
John Carew,
Karen Woodhart and
Robert Binnie

To these people and our original investors, we owe a huge thanks.
Without their drive and commitment we would not exist today.
Portarlinton would most likely not have a bank.
Essential for a healthy town.

Milestones

1995

St. Leonards ATM – December

1999

Portarlinton Branch opened 30th October

2000

1292 accounts
Total business \$13.705m
Operating loss \$146,447
Staff level – 4
Installation of ATM at Portarlinton in December

2003

Total business \$41.367m
Operating profit \$48,146 First profit
First dividend paid - November

2005

First round of grants paid – November

2007

Purchase of Drysdale Agency – 1st April

2009

Drysdale Community Bank – opened 13th January

Year ending 2009

Total number of accounts

Total business as at 31/10/09:

| | Drysdale | Portarlington | Consolidated |
|------------|-----------|---------------|--------------|
| Deposits | \$38.830m | \$63.751m | |
| \$102.581m | | | |
| Loans | \$15.920m | \$24.072m | |
| \$39.992m | | | |
| Total | \$54.750m | \$87.823m | |
| \$142.573m | | | |

Operating loss after tax is \$18,914

At this point of time total business is \$142.573m

Staff level – currently five staff at Portarlington, and six staff at Drysdale

Performance this year

Global financial crisis

Its affect on us

Shares structure – additional 398,571 float of Drysdale

Original shareholders – two for one – retain equity for all shareholders

Youth Foundations Victoria - Total including GST \$75,900

Community projects \$19,867

Community Meeting – March 2010

Drysdale recently exceeded \$50m in business. Well supported.

Total business now held \$142.573m

No share dividend this year. Beneficial to retain liquidity.

We are in a sound financial position. Balance sheet is strong. Good liquidity.

Above plus easing of global financial crisis assisting restorations of margins ensures we are well placed to move forward.

Before beginning tonight's formal proceedings, I would like to acknowledge the hard work carried out by the staff of both Portarlington and Drysdale Branches, and thank them all for their continued commitment when dealing with our shareholders and customers, and carrying out their day to day obligations at both branches in a friendly and professional manner.

Once again, the board would like to thank the team at Bendigo Bank for their ongoing support and guidance, in particular, to our Regional Manager Pat Murnane and his team and to Bill den Hartog, Senior Community Enterprise Manager and his team in Melbourne.

Lastly, I would like to thank my fellow board members and Board Support Officer for their continued support and commitment to their roles and their dedication to the community banking concept.

I will now move onto the formal part of the evening.

PROCEDURAL MATTERS

I report that the Notice of Meeting was issued to all shareholders in accordance with the Company's Constitution and Corporate Law.

Apologies have been received from: Anthony & Margaret Freemantle, Elaine Hurley, Barry & Annie Carew, Rae Medlock and Colin O'Malley - shareholders, plus those recorded on the list at the door

Minutes of the Meeting held on 12th November 2008 were confirmed at the Board Meeting held on 24th November 2008.

The voting procedure is that shareholders are entitled to one vote, if you are a joint shareholder then only one person is eligible to vote.

Each person entitled to vote has been issued on arrival with a yellow card. Please hold up your card when you vote so your vote can be counted.

I report that the number of valid Proxy Forms received at the Registered Office of the Company by 5pm on 9th November 2009 was 21.

1. PRESENTATION OF REPORTS

This year we do not propose to read through the reports as set out in the annual report. We will presume that everyone has had ample opportunity to read through the annual report – does anyone have any questions of the chairman, manager or Treasurer arising out of their reports?

Would you please vote on the adoption of these Annual Reports.

All those in favour

All those against

Carried

The annual report included the audited Financial Report for the year to 30th June 2009, Prepared by the auditors LBW Chartered Accountants.

Are there any questions of the auditor?

Would you please vote on the adoption of the audited financial report.

All those in favour

All those against

Carried

2. RESOLUTION ON THE NOTICE PAPER

1. Election of directors – hand over to Bob Hynes for election process

- (a) That Stephen Wight be elected as a director of Bellarine Peninsula Community Branch Ltd

Moved:

Seconded:

All those in favour

All those against

Carried

- (b) That Paul Jones be elected as a director of Bellarine Peninsula Community Branch Ltd

Moved:

Seconded:

All those in favour

All those against

Carried

- (d) That Russell Enders be elected as a director of Bellarine Peninsula Community Branch Ltd.

Moved:

Seconded:

All those in favour

All those against

Carried

2. Appointment of Treasurer- Stephen Wight

Moved:

Seconded:

All those in favour

All those against

Carried

3. Remuneration report – no directors remuneration has been paid as the positions are held on a voluntary basis – if thought fit to adopt the remuneration report

All those in favour

All those against

Carried

4. **Presentations -
Certificates of Appreciation
Youth Encouragement Award**
5. **Thank you to the Portarlinton Bowling Club for supper. The bar will be open for half an hour, please enjoy yourselves.**

MEETING CLOSED

**PROCEEDINGS AFTER MEETING CLOSED FOR PRESENTATION OF DIRECTOR
AND STAFF CERTIFICATES**