

## Chair Address

### Notes for AGM 2011

12<sup>th</sup> year of operation

#### Welcome

Shareholders

Board of Directors – Paul Jones (Vice-Chair), Sandra Baldwin (Secretary), Stephen Wight (Treasurer), Karen Woodhart, Geoff Webster, Pam Evans and Janina Randone

Board Support Officer – Robyn Durran

Managers and staff. *Ian Faulkner, Craig Taylor & Geoff Milward*

Bendigo Bank representatives – Vicki Nichols, Melissa Pearce, Steven Davis, Wayne Berry, Samantha Williams, Darren Meade

From Leopold Community Bank Branch – Trevor McFarlane and Chris Stepins and from Barwon Heads Heather, Tony and Peter R.

From Gastonbury Darry Patterson and Dale Tampion the facilitator of the Bellarine Youth Foundation.

Guest Speaker *Frank Costa*

All those attending

#### Financial Summary.

At the end of our first year of operating our Business level was \$13.7m with a loss of \$84286.

12 years later we have –

- Business Level of \$186m Gross NP \$222503 Net equity \$1072249.
- 2 branches and an ATM in St.Leonards
- Strong financial position.
- Stephen Wight Director & Accountant will show more detail shortly.

#### General

The branches are well established in our catchment area

This year we have appointed and established a mobile Manager who provides after hours service which means your bank is now able to come to you at your convenience.

As you will have read in this years' Annual Report, we have more favourable conditions than previous years

There are some external factors which may impact on our business including -

- European countries, Euro has mix large & strong economies such as Germany with weak and distressed economic counties such as Greece.
- Australia's two stage economy. Mining booming, manufacturing struggling.
- America debt level
- Any deterioration with these countries or situations may restrict the amount capital available and have an impact on rates amongst other things

In the meantime, we will continue our strong focus of maintaining our usual high levels of service to our shareholders and customers, with one of our future goals being further increasing our market share on the peninsula.

We continually seek improved ways to support communities in which we operate

## **PROCEDURAL MATTERS**

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

Minutes of the Meeting held on 10th November 2010 were confirmed at the Board Meeting held on 22nd November 2010.

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 6pm on 8<sup>th</sup> November 2011 was 33 to the chairman and 1 abstaining.

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 30<sup>th</sup> June 2011, 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 –**

I will now hand over to Melissa Pearce because both I and Paul Jones are up for re-election this year. Melissa will carry out the voting procedures.

Announce/confirm dividend 8c fully franked

Announce/confirm Grants program funding

Thank you to -

Shareholders

Customers

Staff

Managers and BSO

Fellow board members

BB Regional Office and Melbourne Office staff and management for their continued assistance over the year

Portarlinton Girl Guides – for the use of the hall, assisting in preparing the hall and catering

Portarlinton Maltese Pensioner Association Inc. – for the use of their sound equipment

Liam Way – for the Power Point presentation that has been running in the background and for assistance with preparing and running all IT equipment for tonight

And guest speaker Frank Costa

Close meeting.