

**Minutes of Annual General Meeting**  
**Sarina & District Community Financial Service Ltd**  
**1pm Saturday 18<sup>th</sup> November 2006**  
Sarina State High School Library

**Opening**

The meeting was declared open at 1.03pm

The Chairman confirmed that a quorum was present and declared the meeting open for business.

**Attendance:** 21 shareholders were present

**Apologies:** 7 (as per attached list)

**Directors:** Ralph Johnson (Chairman), Rodney Nunn, Lesley Ward, Ken Wedel, Helen Dixon, Sonja Solli, Byron Davidson, Robin Pitcher, Bruce Fitzgerald, Peter Smith & Joe Bartolo.

**Branch Manager:** Bill Paton

**Bendigo Bank Representatives:** Mark Lally & Stuart Mitchell

**Guest:** David Hutchings

A minutes silence was observed for the recent passing of foundation director Gloria Johns.

**Notice of meeting**

The notice convening the annual general meeting was taken as read.

**Minutes of previous Annual General Meeting**

The Chairman reported that the minutes of the previous general meeting of members of Sarina & District Community Financial Service Limited held on Saturday 19<sup>th</sup> November 2006, were approved by the board and signed by the Chairman in accordance with the provisions of section 251A of the Corporations Act and that should any member wish to inspect those minutes, a copy was available for that purpose.

**Proxies**

The Company Secretary reported that the Company had received 20 valid proxy forms.

Votes for:

Item 1	Receipt of Financial Report	For	19
Item 2	Appointment of Directors		
	Peter Smith	For	18
	Kenneth Wedel	For	17
	Byron Davidson	For	17
	Helen Dixon	For	18
	Sonja Solli	For	19
Item 3	Remuneration Report	For	18

No against votes were recorded

### **Annual Report**

The Company's Financial Report for the year ended 30 June 2006 and the Directors' Report and the Auditor's report were tabled and considered, with an opportunity for questions to be put to the auditor.

The auditor was provided with an opportunity to answer questions submitted to the auditor under section 250PA of the Corporations Act.

Proxy votes for the receipt of the Annual Report was 19 for no against

### **Chairman's Address'**

Was read as shown in the annual report

### **Managers Address**

The Sarina & District Community Bank® Branch has now been officially trading for just over 12 months as at 30 June 2006.

The year ending 30 June 2006 showed solid growth for our Bank. With funds under management at \$22 million in banking business.

### **To break those numbers down!!!!**

**1343 accounts**

**\$12 million approx. in deposits.**

**\$10 million approx. in lending.**

**In summary those 12 months of growth saw our Community Bank above the business volume target line, this is very pleasing indeed.**

**To update the current position our funds under management as at 12/11/2006 is currently at \$28.5 million**

We can only look forward to continued growth in the years ahead.

As we sit above budget now after only a short period of trading, we need to ensure that we keep this momentum going by becoming ambassadors for the Community Bank Branch and that we tell of the Community Bank concept and the benefits of banking with your Community Bank Branch.

Bendigo Bank's Community Bank model is unique, in that it is a win-win for everyone in the communities in which these businesses operate.

What other banking institution is dedicated to return the majority of its profits back to the Community?

The success of your branch is dependent on the banking support of the Sarina & Districts Community and you, our valued shareholders.

I urge you all, to truly get behind the Bank and conduct as much of your banking, insurance and financial business with the branch as soon as possible. The sooner that we reach the point of profitability, the sooner the Board of Directors can start distributing profits to shareholders and our community.

I thank you, our shareholders, for your faith in establishing the Sarina Branch, and I warmly thank all those shareholders who have made the banking move to Bendigo and have contributed to the short term success that is currently evident.

I would like to thank our Board members for their continued support and dedication to their roles as Directors. I remind you, that your Board of Directors are all volunteers.

Finally, a very big thank you to the dedicated Branch team, Mary, Heather, Kylie and Rowena for their valuable contribution.

No questions or comments were raised re the conduct of the audit.

No questions or comments arose re the audit.

No comment or question was address to the auditor.

#### **Remuneration report**

IT WAS RESOLVED that the remuneration report be adopted by the meeting.

Proxy votes received for this report was 18 for

No against votes were recorded,

Roy Roberts a shareholder of the company seconded this motion.

No questions were raised.

#### **Election of directors**

IT WAS RESOLVED that Peter Smith be elected as a director of the Company.

Laurence Dixon a shareholder of the company seconded this motion.

Proxy votes received for this report was 18 for

No against votes were recorded,

IT WAS RESOLVED that Ken Wedel be elected as a director of the Company.

Jimmy Stewart a shareholder of the company seconded this motion.

Proxy votes received for this report was 17 for

No against votes were recorded,

IT WAS RESOLVED that Byron Davidson be elected as a director of the Company.

Rowena Robertson a shareholder of the company seconded this motion  
Proxy votes received for this report was 17 for  
No against votes were recorded,

IT WAS RESOLVED that Helen Dixon be elected as a director of the Company.

Letitia Wedel a shareholder of the company seconded this motion.  
Proxy votes received for this report was 18 for  
No against votes were recorded,

IT WAS RESOLVED that Sonja Solli be elected as a director of the Company.

Lance Steindl a shareholder of the company seconded this motion.  
Proxy votes received for this report was 19 for  
No against votes were recorded,

**Close of meeting**

There being no further business the meeting was declared closed at 1.25pm.

Signed as a correct record

  
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(Chairman)

Date: 22.11.06