

Buninyong & District Financial Services Ltd

Minutes of 2nd Annual General Meeting

Buninyong Town Hall, 16/11/11 at 7pm

Present:

Shareholders - approximately 40 shareholders were present

Board - Chairman John Emery, Secretary Steve Falconer, Ian Salathiel, Neil Blanchard, Ron Delaland, Garry Trotter, Russell Luckcock, Barry Fitzgerald

Branch manager Stuart McKee

Bendigo Bank - representatives of Bendigo Bank regional office were present.

Apologies: None

1. *Welcome.* John Emery, Chairman, welcomed shareholders to the second Annual General Meeting of the company, confirmed the meeting to be properly constituted, confirmed that the requisite quorum is present, and declared the meeting to be open.

2. *Introductions.* Chairman introduced individual directors to the shareholders.

3. *Notice of Meeting & Proxy.* Chairman drew to the attention of the meeting that the Notice of Meeting, Proxy & Annual report had been mailed to all shareholders. The Notice of Meeting was taken as read. The Secretary advised the Chairman that he had received 25 signed Proxy forms from absent shareholders, nominating the Chairman as their voting proxy.

4. *Minutes of the previous meeting.* Minutes of the Inaugural Meeting were available for review by shareholders if required.

5. *Ordinary Business.*

5.1 Receipt of the Company's Financial Report, the Director's Report and the Auditor's Report for the year ended 30 June 2011.

The Chairman moved, seconded by the Secretary, that the Finance Report, Director's Report and Auditor's Report be received. There was no discussion. Carried.

5.2 Re-election of retiring directors Stephen Falconer & Ron Delaland. Moved Bill Pryor, seconded John Emery that the directors be re-elected. There was no discussion. Carried

5.3 Appointment of Auditor. Moved Steve Falconer, seconded John Emery, that RSD be reappointed. Carried.

5.4 In accordance with the ordinary business on the Notice of Meeting, moved John Emery & seconded Steve Falconer that future Annual Reports (commencing with 2011/12) be made in "soft copy" and distributed to shareholders as a default condition though the Company's website, and distributed to shareholders by exception by printed copy by post be approved. Carried.

6. *Chairman's Address.* Chairman made a short address addressing the highlights of the Bank's first full year of operation.

7. *Manager's Address.* Manager Stuart McKee made a short address also addressing the highlights of the Bank's first full year of operation.

8. Questions. A small number of questions from shareholders were asked and answered. One item required follow-up:
- future Financial Reports should provide more clarity of detail with respect to expenses.
Secretary undertook to ensure this would be the case.

9. Supper. The meeting was adjourned at 8pm, and the Chairman invited all present to enjoy supper & conversation.

Signed:

Chairman

Secretary