

# 2025 Annual General Meeting

## Cobden & Districts Community Finance LTD

### Minutes of the 20<sup>th</sup> Annual General Meeting

#### Held at Cobden Miniature Railway Club rooms

Wednesday 12<sup>th</sup> November 2025

Directors present	Pat Robertson (Chair) Bill Duncanson (Deputy Chair) Samuel Henderson
Directors Apologies	Joan Scott
Staff present	Mumba Chalwe Di Van Heusden Fiona Noone (Secretary)
Staff apologies	Rebecca Lang Makayla Tevelein Tarkyn Love
Bendigo Bank attendees	Neil Ford (Rural Bank)
Present attendees	Andrew Suter Haydn & Sharron Howard Frank Martin Milton Parlour Greg Suter Julie Finney (Company Accountant)
Apologies	Anita & Owen Chivell Jason Chuck (Agribusiness Manager) Stacey O'Neill (Regional Manager) Fred van Leerdam Trevor & Anette Gardener Louis Llewellyn
Proxy Votes received	Philip Manning E Wilson

*A motion that all apologies be accepted. Moved: B Duncanson 2<sup>nd</sup>: D Van Heusden*

## Welcome

Good evening, ladies and gentlemen. My name is Pat Robertson, Chair of the company. It is my pleasure on behalf of the Directors of the Board to welcome you, our Shareholders and Supporters, to the Twentieth Annual General Meeting of Cobden & Districts Community Finance Ltd.

I would like to acknowledge and welcome the Company Secretary Fiona Noone and Accountant Julie Finney.

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I would also like to acknowledge and welcome our staff members who are present tonight – Branch Manager Mumba Chalwe and Dianne Van Heusden.

I acknowledge and thank our ambassadors. These former Board members are always willing to give advice and assistance especially promoting the Community Bank at sponsored functions. It is not always possible to have a Board or staff member represent the Bank at functions, so we often call on our ambassadors to help in this area.

We are passionate about our Community Bank and the change that community banking can bring to our local communities. Our point of difference as you know is our profit is generated by and shared with our community through sponsorships, grants, investments and support of community initiatives to enhance where we work, live and play. Our mission is to provide quality financial service for the prosperity of all our community.

*Tonight's agenda is as follows:*

1. *Receive the Annual Report for the year ended 30<sup>th</sup> June 2025*
2. *To Elect Directors*

In addition, myself as Chair, Di Van Heusden will report on the past year.

We will then take questions from shareholders. This is the opportunity to ask us about anything, but if you have a question about the specific items on today's agenda, such as the accounts, please keep those questions for when those matters are before the meeting.

We will move to the formal business. The accounts will be presented, and we will then consider the director elections.

## **Directors**

*Pat Robertson introduced the Board of Directors that were present:*

Bill Duncanson (Deputy Chair) and Sam Henderson and apologies from Joan Scott

Pat Robertson introduced our Branch Manager, Mumba Chalwe, and our staff Dianne Van Heusden and apologies from our staff, Rebecca Makalya and Tarkyn.

## **Quorum**

Pat Robertson confirmed 5 shareholders present and proxies received from 2 shareholders which is the required quorum declaring the meeting open.

## **Notice of Meeting**

The notice of meeting has been distributed to all shareholders and is taken as being read.

## **Minutes of last Annual General meeting**

The minutes of the last Annual general meeting held on Wednesday 13<sup>th</sup> November 2024, were approved by the Board and signed by the Chair in accordance with the provisions of section 251A of the Corporations Act.

*Please contact the company Secretary should any shareholder wish to view these minutes.*

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## Chairs address

It has been pleasing that we have again been able to support our community and have now contributed over \$1,200,000 to community groups throughout the Corangamite Shire. We can thank our customers for continuing to bank with us and therefore make this happen.

We have made significant contributions to Cobden Recreation Reserve (\$10,000), Timboon Recreation Reserve (\$20,000), Dixie Hall Committee (\$9,400) and Camperdown Timboon Rail Trail for the Glenfyne Hall (\$7,000). However, our most rewarding contribution (\$14,500) was to a new initiative supporting apprentices with purchase of tools and equipment. Seven apprentices each received approximately \$2,000 each to assist with their apprenticeships. It is planned to continue with this rewarding program.

We have had a number of staff changes this year including losing Branch Manager Jasmine Bakic in May. I would particularly like to thank Dianne Van Heusden for the role she has played during much of the year leading the staff team. We welcomed Rebecca Lang, Brodie Love, Makayla Tevelein and Tarkyn Love this year. Brooke McCormick and Charmaine Delgado Jimenez are currently on maternity leave.

With so many changes in staff the Board is very proud of the current team, their professionalism, team approach and commitment to Community Banking and in particular our branches at Cobden and Camperdown. I would like to thank Regional Manager, Stacey O'Neill for her ongoing support during some difficult times in the past year. Ashden Capp, State Manager, willingly made himself available when we needed extra support and the Board thank him for this.

The Board lost four members in the past year with Chris Rodda, Brad Collins and Chris Spokes finding their workloads too great to continue committing to their roles as Directors. Jan Fleming who was our Company Secretary and also a Board member decided after 7 years she needed a change and left us in October. I would like to thank these directors for the commitment to their roles and the Community Bank.

We welcomed Fiona Noone as our new Company Secretary, and she has brought a fresh new approach to the role. Thank you, Fiona, for your thoroughness and attention to detail and support of the Board. It is greatly appreciated.

Sam Henderson joined the Board early in the year and he brought a fresh, young approach and business understanding to the table. Bill Duncanson and Joan Scott continued to work hard as Directors. Personally, I would like to thank all Board members for their ongoing support in a year where we have had some difficulties at times.

Recruitment of Board members is always on the agenda, and we have a couple of potential Directors interested in joining us soon. Former Directors Milton Parlour and Gary Kimber continued to play a role serving on the Finance and community Investment committees respectively and the Board thank them for their ongoing support and knowledge.

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Julie Finney, Company Accountant, has continued to be ever vigilant and always available with sound advice and support and we thank her for this.

We were pleased to again maintain our commitment to our shareholders with another 7cent fully franked dividend this financial year.

With interest rates starting to fall, the ongoing drought in our region and the world financial outlook appearing uncertain we need to be looking for more business opportunities and become more prudent with our spending.

Our Company has, this year, signed a further 5 years Franchise Agreement with Bendigo Bank with a further 2 x 5-year option. The Board is very aware of changes in banking and, with the staff, is always looking for ways we can continue to grow the business. This year we have been looking across the whole Shire at opportunities and this will continue.

The Directors of Cobden & Districts Finance Limited continue to be committed to both Cobden and Camperdown and our communities in the Corangamite Shire.

With change comes opportunities and I am excited that 2025-2026 will bring big changes and opportunities to our Company which will benefit the Community.

## **Branch Report (Presented By Di Van Heusden)**

As seconded Branch Manager of Community Bank Cobden & District and Camperdown, I am very pleased to submit my annual report to Shareholders for the 2024-25 financial year.

I am very privileged to be able to lead enthusiastic and dedicated staff members who are always adapting to the ever-changing needs of our customers and communities in addition to the many updates to our internal processes. This year we welcomed Tarkyn Love Cobden Customer Service Officer Trainee and Makayla Tevelein Camperdown Customer Service Officer Trainee. Who have joined our dedicated team of Brodie Love Camperdown Customer Relationship Officer, Bec Lang Camperdown/Cobden Customer Service Officer and Charmaine Delgado-Jiminez Camperdown Customer Relationship Officer.

We have farewelled Brooke McCormick and Jasmine Bakic. I would like to take this time to recognise Jasmine's contribution as the previous Branch Manager. Jas's legacy to upskilling and educating the staff has ensured the ongoing success for our Branches.

As we know there are ongoing changes in our approach to banking with increased use of our Bendigo Bank website, online banking and apps to transact and complete their everyday banking needs. Part of this we have supported our customers and community keeping them safe online with our staff Brodie Love and Tarkyn Love facilitating Scam Awareness Sessions held at Cobden Golf Club and Camperdown Killara Centre. Our staff are always available to assist with this in branch along with Bendigo Bank's competitive range of banking products and services where our customers have the option for face-to-face interaction in branch.

The Community Bank model says that when people bank with their local Community Bank branch, the bottom-line increases, which in turn increases the amount of community contributions and dividends available to be disbursed to the community. This remains true

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with Community Bank Cobden & Districts and Camperdown contributing \$125,612 to the local community this financial year as at 30 June 2025. Our largest contribution being \$20,000 to assist with refurbishing of the Netball Courts. We can only imagine how these contributions have benefited our communities in supporting and helping it grow.

Thank you to our Board of Directors; Pat Robertson (Chair), Bill Duncanson, Joan Scott, Sam Henderson, Fiona Noone (Secretary), Chris Spokes, Brad Collins and Chris Rodda for their ongoing support. I would also like to thank our Bendigo Bank representatives, especially our Regional Manager Stacey O'Neill for her ongoing support this year.

To our customers and shareholders, without your support we would not be able to do what we do and give to the community. If there is anyone that you feel could benefit from our products and services, whether they be personal, business or agribusiness please do not hesitate to send them our way- we are always happy to support our customers in reaching their financial goals, whatever that may be.

In closing, I would like to express my continuing enthusiasm and excitement for the year ahead as the banking team work together with the Board of Directors to develop further business growth and a positive future for us all.

## Annual Report

The first item of official business is the consideration of the Company Financial report, Directors Report and the Auditors Report for the year ending 30<sup>th</sup> June 2025 as presented in the Annual 2025 report. They are taken as received.

The subject of the company's annual Financial report is open for discussion, if you wish to ask questions could you please raise your hand and share your name followed by the question.

*The resolution was carried*

## Remuneration Report

The second resolution is that the Remuneration report be received

*This resolution was carried*

## Election of Directors

The next items of business and subsequent resolutions are the election and resignation of Directors.

The **third** resolution concerns the re-election of **Bill Duncanson**, Director retiring from office in accordance with the company's Constitution and being eligible, offers himself for re-election.

*The third resolution was declared carried by a show of hands*

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The **fourth** resolution concerns the re-election of **Joan Scott**, Director retiring from office in accordance with the company's Constitution and being eligible, offers herself for re-election.

*The fourth resolution was declared carried by a show of hands*

That concludes the election of Board member. Can I please congratulate and acknowledge the incoming Board.

### **Guest Speakers**

**Neil Ford, Regional Manager, Rural Bank** spoke about the importance of working together with our community bank and he is looking forward to this in the future.

**Mumba Chalwe, our newly appointed Branch Manager**, gave a talk on his role and moving forward in our communities to build on and expand our Community Bank.

### **Close of meeting**

That concludes the business of the 2025 Annual General meeting, before I close, I will share our Boards Mission Statement.

*To Provide quality financial services for the prosperity of all our communities.*

*Our vision statement is to be a community bank which is a leader in supporting our thriving communities.*

To help make this happen I encourage shareholders to champion our point of difference and encourage family and friends to bank locally.

I now close the meeting and thank you all for your attendance.

Meeting closed at 7.50pm



Pat Robertson Chair

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