

# KWINANA COMMUNITY FINANCIAL SERVICES LIMITED

## Minutes of Annual General Meeting

held at 6.30 PM on 16 November 2023

at Kwinana Senior Citizen Centre Harley Way Medina WA 6167

### **Opening**

The Chair confirmed that a quorum was present and declared the Meeting open for Business at 6.30 PM.

Apologies were recorded from members, Sarah Mahony, Rodney Cocks, Deborah Cocks, Bradley Cocks, John Lombardo, Chris Duke, Max Bird, Wayne Milnes.

### **Notice of Meeting**

The Notice convening the Annual General Meeting was taken as read.

### **Minutes of previous Annual General Meeting**

Minutes of the previous AGM were approved.

### **Addresses**

The Chairperson and Branch Manager delivered their addresses.

The meeting was also addressed by Paul Tribbeck, regional manager for Bendigo Bank, who provided the banks perspective of how the Kwinana branch was performing.

### **Proxy Votes Received**

The Secretary advised the meeting that one (1) valid proxy form was received by 2.00 PM on the 14<sup>th</sup> of November as stated in the information published with the proxy forms. The proxy received was to accept all resolutions for the Chairman to vote on their behalf. Total available votes cast by proxies and those present were twelve (12).

### **Annual Report**

The company's Financial Report for the year ended 30 June 2023, the Directors' Report and the Auditor's Report were also tabled for consideration. IT WAS RESOLVED that the five reports be accepted.

### **Election of Directors**

Under the company's constitutional requirement, the following three directors resigned under the rotational rules and all nominated themselves for re-election for a further term.

Resigning directors: Christopher Duke, Leslie Whiddett, Stephen Williams.

There being less than ten directors and a maximum of ten director's positions available per our constitution,

Christopher Duke, Leslie Whiddett, Stephen Williams. were re-elected unopposed.

### **Director's remuneration report**

The Chair verbally reported to the meeting that none of the directors received any remuneration for their roles.

IT WAS RESOLVED that the director's remuneration report be accepted.

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(Continued)

### **Other business**

Resolution 5 acceptance of the published Mission Statement, as a Special Resolution this was passed unanimously. See below for the complete Mission Statement. This ensured compliance with the requirement that it be passed by more than 75% of the shareholders in attendance virtually, physically or via a proxy.

During the presentations, John demonstrated how to access the investors information and Low Volume Market web pages. A brief explanation was provided on how to see the parcels of shares that have been offered for sale.

The meeting was advised of the boards intention to eventually obtain registration as a social enterprise. Whilst we have always been a social enterprise, it is expected that formal registration as such, it may open doors with entities that align with our values and mission statement.

### **Close of Meeting**

There being no further business, the Meeting then closed at 7:16 PM

Signed as a correct record

A handwritten signature in black ink, appearing to be 'John Iriks', written over a faint circular stamp or watermark.

(Chairperson) John Iriks  
Date: 23 November 2023

Approved Mission Statement on next page

# Kwinana Community Financial Services Ltd

## Mission Statement

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### Background

The directors of Kwinana Community Financial Services Ltd intend to submit an application for certification as a social enterprise with Social Traders Ltd (ABN 42 132 665 804) (**Social Traders**). Social Traders are the pioneers of social enterprise procurement in Australia and is Australia's only social enterprise<sup>1</sup> certifying body.

The mission statement set out below has been prepared to support Kwinana Community Financial Services Ltd's application with Social Traders and is presented to shareholders for approval.

### Commitment to social purpose

1. In seeking certification with Social Traders, commits to the following mission statement (**Mission Statement**):

*"Kwinana Community Financial Services Ltd's mission is to be a substantial, sustainable community-built business that contributes to community prosperity."*

2. As a franchisee of Bendigo and Adelaide Bank Limited, Kwinana Community Financial Services Ltd is committed to returning profits generated from the operation of its Community Bank branch to local communities. The directors consider that the Mission Statement aligns with Kwinana Community Financial Services Ltd's Environmental, Social and Governance aspirations and its continued commitment to local communities.

### Dividends and distributions

3. In seeking certification with Social Traders, Kwinana Community Financial Services Ltd commits to the following dividends and distributions statement:

*"While Kwinana Community Financial Services Ltd operates as a social enterprise and maintains its certification with Social Traders, in distributing dividends in any 12-month period, the distribution for the period must not exceed an amount equivalent to or more than the verified public or community benefit (which is accepted by Social Traders) and/or otherwise must meet the relevant certification criteria of Social Traders."*

4. The above statement supports Kwinana Community Financial Services Ltd's commitment to returning profits to local communities, whilst acknowledging the ongoing support and contributions from shareholders. The directors consider that this commitment provides a fair and balanced approach to local communities and to shareholders.

### Changes to this Mission Statement

5. In seeking certification with Social Traders, Kwinana Community Financial Services Ltd agrees that this Mission Statement may only be amended or repudiated as follows:

*"Any change to or repudiation of this Mission Statement requires the passing of a special resolution by shareholders."*

6. Once certification with Social Traders has been obtained, any changes to this Mission Statement may result in Kwinana Community Financial Services Ltd's loss of certification by Social Traders. Accordingly, this Mission Statement may only be amended or repudiated by a special resolution.

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<sup>1</sup> For the purposes of this Mission Statement, a social enterprise means an entity that is recognised by Social Traders as a 'Social Enterprise' under its certification criteria. A Community Bank company that does not have such certification from Social Traders is not a social enterprise.

