

Rosewood & District Financial Services Ltd
ABN 62 115 218 472
Trading as Rosewood & District Community Bank Branch Bendigo Bank

Minutes of the Annual General Meeting held Wednesday 9 November, 2016 commencing at 6:04 pm

Attendees:

Directors: Kathleen Lenihan, Eirys Heit, Alan Price, Stuart Ross, Brian Nash, Penni Boughen

Shareholders: Clyde Nicoll, Pam Wiegand, Arnold & Joyce Rieck, Pat Lenihan, Bernadette Lenihan, Ivan Schindler, Margaret Schindler, Spencer & Wendy Yarrow, Greg Simmons

Staff and Visitors: Lisa Blake, Elizabeth Pomery, Michael List, Jenny Simmons

Apologies: Adrienne Holzapfel, Leonie Michie, Emily Phillips

Opening

The chairman welcomed 21 attendees that included 16 shareholders. With joint ownership and shareholders with more than one shareholding, there were 16 eligible votes.

Chairman introduced the Board in attendance, staff and visitors, and confirmed apologies as above.

Proxies and Quorum

The Secretary reported that the number of valid proxy forms received at the registered office of the Company by 2.00 pm on the 7 November, 2016 was 14.

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

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 **Rosewood & District Financial Services Limited** held on 11 November, 2015 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.

Addresses

Chairman's address: During October 2016, the branch reached the milestone of \$1,000,000 in contributions back to the community via grants, sponsorships, donations and dividends. Also, due to the high costs involved in moving the Rosewood bank branch, it will remain at its current position and the board is looking to rent out the 26 John St property.

Branch manager's address: Highlighted achievements of the past year, including a strengthening book and twice winning the "Branch of the Month" award. Lisa also provided an update on staff movements.

The Chairman opened the floor to discussion.

Annual Financial Report

Chairman advised that the first item of business is consideration of the Company's Financial Report for the year ended 30 June 2016, Directors' Report and Auditor's Report.

The Chairman asked for someone to move the motion that the three reports be adopted by the meeting.

Motion was moved by Brian Nash. Seconded by Ivan Schindler.

The Chairman opened the floor to discussion on the Company's Financial Report, Director's Report, Auditor's report and management of the company.

No questions or comments on the Annual Report.

Remuneration Report

Eirys Heit addressed the meeting to inform it that it was no longer a legal requirement that the company provide and publish a remuneration report, thus this year will be the final time this is done.

The Chairman asked for someone to move the motion that the Remuneration Report be adopted by the meeting.

Motion was moved by Eirys Heit. Seconded by Margaret Schindler.

A Poll was conducted for these two items. The Returning Officer was Michael List, Regional Manager for South West Queensland, Bendigo and Adelaide Bank Limited.

The result of the **Annual Financial Report** poll was: For – 16 Against – 0 Abstained - 0.

14 proxy votes were exercised by all proxies validly appointed. The total number of proxy votes in respect of which the appointments specified were: For – 14 Against – 0 Abstained – 0.

The Returning Officer declared the resolution carried.

The result of the **Remuneration Report** poll was: For – 16 Against – 0 Abstained - 0.

14 proxy votes were exercised by all proxies validly appointed. The total number of proxy votes in respect of which the appointments specified were: For – 14 Against – 0 Abstained – 0.

The Returning Officer declared the resolution carried.

Election of Directors

Re-Election of Director retiring by rotation:

The next resolution concerned the election of Eirys Mabel Heit. Eirys Heit a director, retired in accordance with the Company's Constitution and being eligible, offered herself for re-election.

A poll was conducted and the Returning Officer was Michael List, Regional Manager for South West Queensland, Bendigo and Adelaide Bank Limited.

The result of the poll was: For – 16 Against – 0 Abstained - 0.

14 proxy votes were exercised by all proxies validly appointed. The total number of proxy votes in respect of which the appointments specified were: For – 14 Against – 0 Abstained – 0.

The Returning Officer declared the resolution carried.

Re-Election of Director retiring by rotation:

The next resolution concerned the election of Kathleen Maree Lenihan. Kathleen Lenihan a director, retired in accordance with the Company's Constitution and being eligible, offered herself for re-election.

A poll was conducted and the Returning Officer was Michael List, Regional Manager for South West Queensland, Bendigo and Adelaide Bank Limited.

The result of the poll was: For – 16 Against – 0 Abstained – 0.

14 proxy votes were exercised by all proxies validly appointed. The total number of proxy votes in respect of which the appointments specified were: For – 14 Against – 0 Abstained – 0.

The Returning Officer declared the resolution carried.

Re-Election of Director retiring by rotation:

The next resolution concerned the election of Brian Maxwell Nash. Brian Nash a director, retired in accordance with the Company's Constitution and being eligible, offered himself for re-election.

A poll was conducted and the Returning Officer was Michael List, Regional Manager for South West Queensland, Bendigo and Adelaide Bank Limited.

The result of the poll was: For – 16 Against – 0 Abstained – 0.

14 proxy votes were exercised by all proxies validly appointed. The total number of proxy votes in respect of which the appointments specified were: For – 14 Against – 0 Abstained – 0.

The Returning Officer declared the resolution carried.

Ballot papers were passed to the secretary to be destroyed.

Close of meeting

There being no further business the meeting then closed at 6:30 pm.

The chairman, Alan Price, invited Regional Manager for South West Queensland, Michael List, to address the meeting.

Attendees were invited to stay on for supper and fellowship. Note that directors Erin Turner and Bruce Richards were able to attend for the supper and fellowship with shareholders.

Signed as a correct record



Alan Price (Chair)

Date:

16-12-16