

City West Community Financial Services Limited (ACN 134 051 219)
2014 Annual General Meeting
Minutes of Meeting

Date	6 November 2014
Time	7.00 pm
Place	Pymont Community Centre, John St Pymont
Present	Robert Gavagna (Chairman), Charles Perry (Deputy Chairman), Ian Bulluss (Secretary), John Hoff, Ashley Limbury, John Marsden, Margaret Broadbent
In Attendance	Garry Noel (a/Branch Manager); Amy Land (BBL Regional Manager); 4 Branch staff; 23 Shareholders, 6 guests and community representatives.
Apologies	Patricia Strong (Treasurer),

- 1. Welcome and apologies** Welcome to shareholders and guests.

- 2. Quorum** It was noted that Quorum requirements were met and that the AGM could proceed

- 3. Notice of Meeting** It was noted that the Notice of Meeting was made available to all shareholders and that there was no request from any shareholder requiring the Notice to be read.

- 4. Minutes of previous Annual General Meeting** The Chairman reported that the minutes of the previous General Meeting of shareholders of City West Community Financial Services held on 7 November 2013, 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 shareholder wish to inspect those minutes, a copy was available for that purpose.

- 5. Proxies** The Secretary reported that a total of 2 notices of proxies had been received which were distributed in the following manner:

Chairman / Mr Robert Gavagna: 2

- 6. Annual Report** The 2013/14 Annual Report was made available to all shareholders present along with the Notice of Meeting.

The Chairman sought from the shareholders present any matters requiring clarification pertaining to the audited books as stated in the distributed Annual Report. None were forthcoming.

Appointment of Auditor (Item 3 of Notice of Meeting): That the firm Andrew Frewin Stewart & Associates be appointed as auditor of the company. Moved Ian Bulluss, seconded Robert Gavagna. Carried.

7. Chairman's address

In addition to the report as published in the Annual Report, the Chairman stated:

The City West Community Financial Services business has shown continued improvement over this time last year. The "footings" or volume of business at end of June was \$70million. Since then the business has continued to improve and now stands at just on \$90 million.

There are 3 main reasons for this continued improvement: 1. the Branch team led by our Manager, Garry Noel; 2. The support of the local community; and 3. The support of Bendigo Bank and its senior executive. It is anticipated that as at 30 June 2015, the branch will be at a point of self-sufficiency.

This year marks 5 years of trading. Consequently, it also marks the commencement of a new lease on our premises in Harris Street as well as a new franchise period.

It also marks up to 8 years for some of your directors who initiated the Community Bank model in Pymont. To that end, the need for succession planning is important to ensure a continuous flow of new ideas and energy is present on your Board.

In answer to a question from the floor: "what are the qualifications required to be a board director?" the chairman stated, that of all the formal qualifications that a person might have, commitment, versatility and community engagement are most highly regarded.

The Chairman introduced Amy Land, Bendigo Adelaide Regional Manager to address the forum.

8. Bendigo-Adelaide Bank Regional Manager Address

In addressing the forum, the Regional Manager, **Amy Land**, expressed Bendigo-Adelaide's appreciation of all the hard work undertaken by the Board and the branch employees.

In a time of continuing economic uncertainty, the Bendigo Community Bank Model and its 300+ branches have contributed over \$21m to their local communities during the last financial year.

Amy thanked the shareholders for their continuing support of the Pymont Community branch.

The Chairman introduced Garry Noel, Pymont Community Bank Manager, to address the forum.

9. Branch Manager's address

In introducing **Garry Noel** (Branch Manager), the Chairman thanked all the staff at Pymont Branch who had worked so hard to improve the business of the branch. Particular mention was made of the work undertaken by Garry and his staff whose combined efforts are continuing to build the business.

In his address, Garry Noel thanked the Board and the Bendigo Bank senior management for its support of him and all the staff in helping to grow the business to a current book value (at the AGM) of \$92m.

In thanking the Community of Ultimo/Pymont for its support in enabling the business to grow and move towards profitability, specific mention was made of the warm reception that the bank has

enjoyed with numerous events, committees and education facilities. Mention was made of the Bendigo award to the Pyrmont Community Bank staff for “2014 Best Regional Community Engagement”.

10. Election of Directors & Office Bearers

Declaration of vacancy. That the position of Director Michael Parker be declared vacant under Cause 60.1.i of the Constitution due to Michael Parker now residing in Singapore and therefore not being able to attend Board meetings nor participate in company activities since April 2014.

Proposed Ian Bulluss, seconded Charles Perry. Carried.

Elections were conducted for Directors Retiring by rotation:

Ian Bulluss. Nominated by: Helen Gavagna; Seconded by: Bill D’Anthes. CARRIED

John Marsden. Nominated by: Raymond Tai; Seconded by: Mary Mortimer. CARRIED

Patricia Strong. Nominated by: John Hoff; Seconded by John Marsden. CARRIED

Elections were conducted to fill vacant directors positions:

John O’Meally. Nominated by: Peter Devoy; Seconded by: Helen Gavagna. CARRIED

Mike Van Buskirk. Nominated by: Robert Gavagna; Seconded by: Ron Gattone. CARRIED

Raymond Tai. Nominated by: Ian Bulluss; Seconded by: Ashley Limbury. CARRIED

Sylvia Liu. Nominated by: Ashley Limbury; Seconded by: Margaret Broadbent. CARRIED

Elections were conducted for Office Bearers:

Chairman: Robert Gavagna.
Nominated by: Ian Bulluss; Seconded by John Hoff. CARRIED

Deputy Chairman/ Deputy Treasurer: Charles Perry.
Nominated by: Robert Gavagna; Seconded by: Margaret Broadbent. CARRIED

Treasurer: Patricia Strong.
Nominated by: Robert Gavagna; Seconded by: John Marsden. CARRIED

Secretary: Mr Ian Bulluss.
Nominated by: Margaret Broadbent; Seconded by: Robert Gavagna. CARRIED

11. Presentations

In introducing this year’s recipients, Director John Marsden thanked the community for its continuing support of the bank’s goals of returning funds back into the community.

Presentations of \$4,300 were given by Branch representative Paul Motuliki, to the following local community groups:

1. Ultimo Public School (\$1,000 towards new Science equipment required for the introduction of a new syllabus; accepted by Principal Nicola Accaria)
2. Christmas Carols in Union Square (\$3,300; accepted by Beverley Blanch and Jenny Thompson)

12. Close of Meeting

There being no further items of business, the Chairman thanked all those in attendance for their continuing assistance in supporting the growth of our Pymont Branch of the Bendigo Community Bank.

All present were invited to the next Annual General Meeting tentatively scheduled for 6 November 2015.

Meeting closed 7.55pm

Signed as a correct record



Robert Gavagna, Chairman:

Dated: 26 November 2014