

Byford & Districts Community Development Services Limited

ABN 49 105 289 450

Minutes of the Annual General Meeting (AGM) of Shareholders
Held at the Byford & Districts Country Club
Thursday 28th November 2024 at 6.00pm

Board Attendance: Jake Branley (Chair)
Ray Marchetti (Treasurer)
Claire Hurst (Company Secretary/Non Director)
Denise D'Agnone (Director)
Matthew (Matt) Pham (Director)

Branch Attendance: Rachael Wall (Branch Manager)
Kelly Manns
Natalie Ryan
Lacey Lock'Dodd
Jenna Phipps
Fran Gadja

**Bendigo Bank
Representative:** Nil

**Shareholders &
Visitors:** As per the Attendance Register

Apologies: Julia English (Customer Relationship Officer)

Opening

The Chair confirmed that a quorum was present and declared the Annual General Meeting open for business at 6.03pm.

The Chair presented an Acknowledgment of Country.

Jake Branley introduced all Directors, Branch Manager, staff to Shareholders present.

Jake presented the agenda for the evening.

Notice of Meeting

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

Minutes of previous Annual General Meeting

The Chair reported that the minutes of the previous Annual General Meeting of shareholders of Byford & Districts Community Development Services Limited held on the 9th November 2023, were approved by the Board and signed by the Chair 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 and held with Claire Hurst.

Chairperson Address

Jake Branley provided an update on what the Byford & Districts Community Development Services Limited has done over the past Financial Year.

Jake discussed the National Conference attended in September 2023. He discussed the digital challenges, unprecedented technology and how we can support the community moving forward.

Jake discussed the multiple compliance & governance meetings held during the year, collaborating with other Community Banks.

Jake discussed the branch and the critical role that a physical branch plays within the community.

Jake thanked the staff & Directors for their support and assistance throughout the year. Jake thanked the Shareholders and clients for their ongoing support.

Jake discussed the ongoing high interest rates which have contributed to a strong financial year. This enabled our Community Bank to transfer over \$450k into the Community Enterprise Foundation.

Dividend Announcement

Jake advised that a dividend of .15c fully franked would be paid to Shareholders.

Branch Manager's Address

Rachael provided an update on the previous year and discussed the growth experienced over the past year. Rachael thanked the staff, Directors and Shareholders for their support.

Rachael discussed the various awards received during the Financial Year and thanked the staff for their continued efforts in assisting to achieve these honors.

Treasurers Address

Ray provided a report regarding the finances of Byford & Districts Community Development Services Ltd including growth over the 2023/24 Financial Year.

Ray discussed the positive year with income increase of 4% revenue above the 2022/23 Financial Year. The interest rate increases have resulted in margin increases resulting in growth.

Ray discussed the Community Enterprise Foundation and the funds being eligible for community projects.

The Treasurer discussed the high growth and the accounts. The Community Company is in a positive book.

Ray discussed diversifying the income through Business Banking and additional lenders for support of home lending.

Questions by Shareholders

Jake asked if there were any questions as this point.

Annual Report

The company's Financial Report for the year ended 30 June 2024 and the Directors' Report and the Auditor's Report were tabled.

Proxies received:

For	Against	Not Stated	Abstained	Invalid
15	0	0	1	0

It was **RESOLVED** that these financial statements and reports be received, approved, and adopted. All Shareholders were in favor – 6 Shareholders present.

Election of Directors

The Chair advised that there were no Directors for election this AGM and moved on to the re-election agenda item.

Director Re-Elections

Jake advised that Directors Matt Pham & Jake Branley were up for re-election in line with the Constitution and provided them an opportunity to discuss their roles on the Board.

Matt Pham

It was RESOLVED "That, for the purpose of Rule 52(2) of the Constitution and for all other purposes, Matt Pham, be re-elected as a Director."

All Shareholders present were in favor – 5 voted.

Proxies received:

For	Against	Not Stated	Abstained	Invalid
15	1	0	0	0

Jake asked Ray to chair the next section of the agenda due to being up for re-election.

Jake Branley

It was RESOLVED "That, for the purpose of Rule 52(2) of the Constitution and for all other purposes, Jake Branley, be re-elected as a Director."

All Shareholders present were in favor – 5 voted.

Proxies received:

For	Against	Not Stated	Abstained	Invalid
15	1	0	0	0

Mission Statement

The company's Mission Statement was discussed and tabled.

Proxies received:

For	Against	Not Stated	Abstained	Invalid
15	0	0	1	0

It was **RESOLVED** that the Mission Statement be received, approved, and adopted.
All Shareholders present were in favor – 5 voted.

Questions & Comments

The Chair opened the meeting up for any questions or comments from the Shareholders.

Shareholder: 'Thank you to Community Bank Byford & Districts for supporting Activate Byford with the upcoming Artisan's Market. The market allows local's to showcase their small businesses and make sales as well as being a great community event'.

Close of Meeting

There being no further business, the Meeting then closed at 6.23pm.

Signed as a correct record:

(Chair) 

Date: 22/01/2025