



Notice of 2024 Annual General Meeting

Strathmore Community Services Limited

Wednesday, 20th November 2024 at 7pm

Dear Shareholder,

We hereby give you notice that the Annual General Meeting (AGM) of Strathmore Community Services Limited will be held on Wednesday 20th November 2024 at 7pm.

The AGM will be held at the Strathmore Bowls Club on Loeman Street in Strathmore.

Proxy Form

Shareholders are encouraged to vote by proxy, as detailed in the proxy form attached.

Dividend Payment

The dividend payment will be paid end Friday 22nd November 2024.

2024 Annual Report, 2024 AGM Agenda and 2023 AGM Minutes

To reduce our impact on the environment, we are no longer sending a hard copy of our 2024 Annual Report to all shareholders. As you have elected to receive an optional digital copy, you can download the report at: <https://www.bendigobank.com.au/branch/vic/community-bank-strathmore/>.

This link has also been sent to you in an email.

The 2024 AGM Agenda and 2023 AGM Minutes can also be found on our branch web page. If you would like to change your preferences or receive a hard copy of any of these documents, please contact our corporate office on 9379 3042 and a printed copy can be arranged for you.

2024 Shareholder Christmas Dinner

We are pleased to advise that the Shareholder Christmas dinner is being held again this year and will occur at the Windy Hill Function Centre on Friday 29th November 2024.

Please refer to the attached flyer for further information.

Updating Your Contact Details

Please note that the requirements to change contact details by hard copy have been recently strengthened and now require certified identification. Change of address can no longer occur via proxy form amendment alone. Please contact us at the corporate office on 9379 3042 or admin@strathmore3041.com.au if you require any changes to your contact details or visit our branch.

Attachments

- Proxy Form
- Christmas Dinner Invitation

For, and on behalf of the Board,

A handwritten signature in black ink that reads 'Peter J. Brown' with a horizontal line underneath.

Peter Brown, JP
Chairman
Strathmore Community Services Limited

Community Bank
Strathmore

 Bendigo Bank

2024 ANNUAL GENERAL MEETING - AGENDA

Annual General Meeting of Strathmore Community Services Limited

Date **Wednesday, 20th November 2024**
Time **7.00pm**
Venue **Strathmore Bowls Club - Loeman Street, Strathmore.**

AGENDA

- 1 Welcome by Chairman, Mr Peter Brown, JP
 - 2 Introduction to the Board of Directors
 - 3 Quorum
 - 4 Notice of meeting
 - 5 Minutes of last Annual General Meeting
 - 6 Chair's address, Mr Peter Brown, JP
 - 7 Business Development Manager's address, Mr Aaron Hawkins
 - 8 Branch Manager's address, Mr David Porter
 - 9 Presentation of Financial Report, Director's Report and Auditor's Report
 - 10 Election of Director Phil Lusher, retiring from office in accordance with the Company's Constitution, retiring Directors are eligible for re-election
 - 11 General Business
- Close of Meeting

Minutes of Annual General Meeting

held at 7pm on Wednesday 22nd November 2023

at Strathmore Bowls Club, Loeman St.

Attendees: Peter Brown
 Phil Lusher
 Kerri Osborne
 Rohan Jarvis
 Garry Ransome (arrived late)
 David Porter
 Aaron Hawkins
 Cathi Draper
 Bruce Ashdowne
 Quentin Ashdowne
 Nino A'Gruma
 Maria A'Gruma

Apologies: Glenn Clements
 Wayne Mynott

Proxies: 34 proxy forms received
 34 valid proxies (see right)
 0 invalid proxies

Proxy summary by item:	ACC	DEC	ABS
Item 1 – Receipt of Financial Report, Director's Report and Auditor's Report	34	0	0
Item 2 – Re-election of Peter Brown as Director	30	4	0
Item 3 – Re-election of Glenn Clements as Director	34	0	0
Item 4 – New election of Garry Ransome as Director	34	0	0

Meeting Start: 7:02pm

Opening

1. Peter Brown as Chair welcomed all attendees to the 2023 Annual General Meeting and introduced the current Board of Directors. Peter thanked everyone for attending.
2. The Chair confirmed that a quorum (2 shareholders) was present and declared the Meeting open for Business.

Notice of Meeting

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

Minutes of previous Annual General Meeting

4. The Chair reported that the minutes of the previous General Meeting of shareholders of Strathmore Community Services Limited held on Wednesday 23rd November 2022, were approved by the Board 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. The Chair asked the attendees for any questions regarding the minutes – however nil were raised.
The minutes were ACCEPTED by the members and Board.

Addresses

5. Chair's Address, Mr Peter Brown, JP

The Chair welcomed everyone again and referred to his report in the 2023 publication, highlighting that the company gave away over \$1 million during the year and reduced one of the property loans to a low balance (to be paid out in February). He noted that the bank managers David and Aaron have been working hard and generating strong income for the bank, and then welcomed new Board member Gary Ransome (a financial planner). The Chair also noted the upcoming dividend of 22c being paid on Friday.

No questions were raised for Mr Peter Brown.

The Chair noted that the sponsorship to the RCH Foundation had been increased during the year with the company now sponsoring one bed in every ward of the RCH – being the only sponsor to do. (*The attending shareholders were pleased to hear this*). He also noted the hardship funding that had been provided to the local schools this year, before handing over to Aaron.

6. Business Development Manager Address, Mr Aaron Hawkins

Aaron touched on the challenges faced during the year and going forward into 2024, in particular the increase in interest rates. He noted that the cash rate this time last year was 2.85% but is now 4.35% and potentially 4.60% next month. This places restrictions on the company's lending ability and can take potential customers out of the market. Aaron noted that BEN already has a conservative lending policy in place so this creates some challenges for the branch with a reduced market size i.e. the branch may be approached by some customers who do not fit within the parameters, especially with wage growth not keeping pace.

No questions were raised for Mr Aaron Hawkins.

7. Branch Manager's Address, Mr David Porter

David presented to the shareholders that, even with the challenges noted by Aaron, the branch has continued to perform strongly with \$10 million in growth last year. This enabled the company to fund many community groups as well as the shareholders. The branch also surpassed the budget (set by BEN) in both growth and other aspects of the business such as wealth referrals and insurance. David noted this was quite a pleasing result. He then gave an overview of staff movements during the year – losing two staff but welcoming Paula and Archie who are both developing well and are valued members of the team.

David thanked the Board on behalf of the staff for their support and contribution to the bank performance - noting the company is one of the most successful community branches within Australia. The staff are proud of this and of the way the company can give to the community. David also thanked the wider (shareholder) community for their support.

Garry entered the meeting at 7:12pm and introduced himself to the shareholders present, giving an overview of his financial planning background, connections with local community groups and family situation.

No questions were raised for Mr David Porter.

Annual Report & Audit

8. The company's Financial Report for the year ended 30 June 2023, the Directors' Report and the Auditor's Report were presented by the Chair and Company Secretary.

The Annual Report was then put to the floor for questions and a vote for acceptance.

The Company Secretary noted that 34 valid proxies had been received regarding this item. 6 additional votes were taken from the floor and nil declined the motion.

IT WAS RESOLVED that the Annual Report be accepted.

40 in favour 0 against

Election of Directors

9. Re-election of Peter Brown.

The Chairman handed over to the Company Secretary.

The Company Secretary reported that 30 valid proxies had been received in favour of re-appointing Peter as a director and 4 proxies had voted to decline.

The Company Secretary put the motion to the floor and an additional 6 positive votes were received.

36 in favour 4 against

IT WAS RESOLVED that Peter Brown be elected as a Director of the company.
The Company Secretary handed back control of the meeting to the Chairman.

10. Re-election of Glenn Clements

The Chair noted that the re-election of Glenn Clements was the next item,

The Company Secretary reported that 34 valid proxies had been received in favour of re-appointing Glenn as a director and no had voted to decline.

The motion was put to the floor and an additional 6 positive votes were received. Nil votes against were received.

40 in favour 0 against

IT WAS RESOLVED that Glenn Clements be elected as a Director of the company.

11. Election of Garry Ransome

The nomination and election of Garry as a new director was put forward by the Chair.

The Company Secretary reported that 34 valid proxies had been received in favour of appointing Garry Ransome as a director and none voted to decline.

The motion was put to the floor and an additional 6 positive votes were received.

40 in favour 0 against

IT WAS RESOLVED that Garry Ransome be elected as a Director of the company.

With the election process completed, the Company Secretary reported on some correspondence received as part of the proxy process - one prominent shareholder (well known in the financial community) having commented on the excellent state of the balance sheet of the company, passing on his congratulations to the Board.

(The attending shareholders were pleased to hear this)

General Business

12. Shareholder Questions and Comments

- Mr Bruce Ashdowne advised the Board that Ms Shirley Hoffman, an active shareholder, had passed away recently. The Board thanked Bruce for raising this and suggested this be noted at the shareholder dinner.
- Mr Nino A'Gruma requested forms to change the bank account details for his dividend payment. Cathi noted this for action.

13. Treasurer's Comments.

Rohan made a few comments from Treasurer's perspective – noting that things are tracking well with both the dividend payment and sponsorship payments increasing compared to the prior year. He personally thanked the shareholders for attending the meeting.

14. Sponsorships

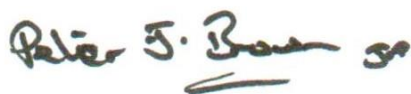
Kerri noted for the shareholders benefit that the company is trying to broaden its impact on the community and encouraged shareholders to nominate any organisations that needed funding.

Close of Meeting

There being no further business, the Chair thanked everyone for coming and noted the upcoming dividend payment and Christmas dinner (Friday 1st December).

The Meeting was closed at 7:25pm

Signed as a correct record.



(Chair)

28-11-23 (Date)