

AGM 2025 Minutes

Introduction:

Acknowledgement of Country

We acknowledge the traditional owners of this land, the Dja Dja Wurrung people.
We stand on Dja Dja Wurrung Land today, and pay my respects to the elder's past, present & future.
This is unceded land, is, and always will be the land of the Dja Dja Wurrung people.

We express:

Our gratitude that we share this land together

Our sorrow for some of the cost of that sharing and current gaps between indigenous & non-indigenous

Our hope and belief that we can move to a place of equity, justice and partnership together.

The Dja Dja Wurrung people have been custodians of this land for many centuries,
and have performed age old ceremonies of celebration, ritual and renewal.

We acknowledge their living culture and their unique role in the life of this region.

WELCOME FROM THE CHAIR

Thank you for all coming,

Thank you to our branch and executive-office staff, Directors

This Little Piggy for the food.

Farewell and welcome Matt

1. Present & Apologies

Present: Sharon Telford, Janet Purcell, Pam Lyons, Kerryn Healy, Helen Whiteman, Helena Batson, John Betson, Laurie Steel, Annette Steel, Joe La Greca, Bob Briggs, Kendall Beattie, Ross Egleton, Angela Ang, Chris Ag, Marjorie Smidt, Nicki Renfrey, Linda Aitkin, Helen Curran, Michael Annear, Rebecca Morecroft, Justine Minne, Matt Gordon, Paul Simmons, Ben Rodda, Anne Hayes, Kelly Clapham, Barb Ford, Graeme Ford, Stewart Gill, Ross Higgins, Narelle Rowland, Peter Strang, Barry Robinson

Apologies:

Graham Rogers, Emma Karst, Linda Crumpton and Sam Kane

Quorum is present to conduct the meeting.

The Notice of Meeting was made available to all members and was taken as read.

The Company Secretary advised that proxy votes were received.

No proxies voted against the items listed for resolution.

2. Receipt and adoption of the minutes of the 2024 Annual General Meeting minutes

The minutes of the 2024 MDFSL AGM were presented for approval.

[AGM 2024 MDFSL - Minutes Wed 30 Oct 2024.docx](#)

It was resolved that the minutes of the previous Annual General Meeting held on Wednesday 30th October 2024 be accepted as a true and correct record (a copy of the minutes was available for Members to inspect).

3. Receipt of Annual Report 2024

Presentation of reports:

- Chair's & Directors' Report for 2024-25 – Ross Egleton
 - Acknowledgement of all for our successes. We have a strong board and staff committed to continuing those successes. This is my final AGM as Chair. I have learnt a lot over the last 10 years. We have a diverse and great community. I would also like to thank our pledge holders/members for starting the Community Bank 25 years ago.

- A special thank you to the board members and their passion for creating a thriving, sustainable, and connected community. Thank you to those that are chairs of portfolios – Matt – A&G, Michael – CI, Helen – BD & Comms, Kerryn – Finance.
- Proud of our BIG Projects and that we have also been able to leverage our funding.
- Justine Minne, Head of Community Banking
 - Thank you to our board, branch, executive staff and a special thank you to our members and community
 - You should be proud of your Community Bank and Maldon is an example to other Community Banks throughout Australia on community impact and community engagement.
 - Thank you to Ross for his passion and dedication that he has shown over the last 10 years
- Regional Manager's Report – Kendall Beattie
 - Has been working with Bendigo Bank for over 15 years and is now our Region Manager
 - Started working with Maldon in April
 - A wonderful example of community impact and engagement with over 40 community groups support in the 24/25 financial year.
 - Your board is an example for all other CB boards to follow. You are forward thinking and progressive.
 - Thank you to the members/pledgers as CB wouldn't happen without them.
- Branch Manager's Report – Paul Simmons
 - Its an honor & a privilege to look after the Community Bank Maldon & District
 - Broke even last financial year – loans down but deposits up.
 - Lots of second homes sold
 - Our customers are up 5.6% (250 new accounts) and we have managed to increase our customers every year, which is great.
 - I would like to acknowledge my staff who without we couldn't make all these great achievements – thank you
 - Thank you, Ross, for all your support and thank you to the board for their support.
 - Things are looking really good for this financial year. Great numbers are coming through.
- Community Investment Portfolio Report for 2024-25 – Michael Annear
 - Thank you, Ross, for your leadership and allowing debate in and out of board.
 - 30% up in giving to community groups
 - It's not just about the actual money but also about getting people out and about, connecting and supporting each other.
 - Thank you to Sophie for her work as Community Partnership Lead and getting smarty grants up and running
 - A big thank you to our community and the volunteers who without nothing would happen. We couldn't do all this without them.
- Financial Reports 2024-25 – Kerryn Healy
 - prepared by Auditors AFS & Associates
 - Successful year
 - \$400, 000 profit
 - Our revenue was down slightly compared to last year, profits slightly down, with expenses slightly up.
 - Branch is efficient
 - BIG Project – we have built up profits to save these funds and we wanted to leverage our funding and we have been able to do that in both projects. Next year will show a loss as these funds are used on these projects
 - Ross – it has been a great journey with many ups and downs. Your support to the board and dedication is a credit and you should be very proud of what you have achieved and how you have achieved it.

Members are invited to ask any questions or comments.

Anne Hayes spoke to Justine and Kendall about maintaining the “community spirit” and that Community Banks don't just become another big bank with a hole in the wall. It is important for people to connect with our branch and our branch staff. Some of our community members are older and need support. The pledgers/members started the bank for the community and not to become another big bank.

We as the community bank will continue to advocate that with our franchise partner.

It was resolved to accept the reports, Financial Report for the year ended 30 June 2025, the Directors' Report and the Auditor's Report as tabled and presented

The Chair

- introduced Directors:
 - Barry Robinson
 - Stewart Gill
 - Rebecca Morecroft
 - Ross Higgins
 - Joe La Greca
- Branch Staff:
 - Linda Aitken
 - Ben Rodda.

4. Election of directors

- a) Ross Egleton retires from the position of Chair of the Board and from the Board. Matt Gordon, a current member of the Board offers himself for election as the Chair of the Board
Resolved: that Matt Gordon has been elected as Chair of the Board
- b) Barry Robinson, having been appointed by the Board since the last Annual General Meeting, retires in accordance with the constitution of the company, and being eligible, offers himself for election.
Resolved: that Barry Robinson has been elected as a director of the company
- c) Stewart Gill, having been appointed by the Board since the last Annual General Meeting, retires in accordance with the constitution of the company, and being eligible, offers himself for election.
Resolved: that Stewart Gill has been elected as a director of the company
- d) Rebecca Morecroft, having been appointed by the Board since the last Annual General Meeting, retires in accordance with the constitution of the company, and being eligible, offers herself for election.
Resolved: that Rebecca Morecroft has been elected as a director of the company
- e) Ross Higgins, having been appointed by the Board since the last annual general meeting, retires in accordance with the constitution of the company, and being eligible, offers himself for election.
Resolved: that Ross Higgins has been elected as a director of the company
- f) Joe La Greca, having been appointed by the Board since the last annual general meeting, retires in accordance with the constitution of the company, and being eligible, offers himself for election.
Resolved: that Joe Le Greca has been elected as a director of the company

Congratulations everyone. We have a strong and skilled board. Enjoy your time, I have found that contributing to the community not only helps the community but fulfills you as well.

5. Items of Special Business

Adopt the Mission Statement (**a copy of the Mission Statement was available for Members to inspect**).

To consider, and if thought fit, approve Maldon & District Financial Services Ltd.'s Mission Statement.

Mission:

"Maldon & District Financial Services Ltd's mission is to be a substantial, sustainable community-built business that contributes to community prosperity"

The Board of Maldon & District Financial Services Limited is seeking member approval of a Mission Statement that has been developed for the purpose of supporting Maldon & District Financial Services Limited's application for social enterprise accreditation with Social Traders Ltd (ABN 42 132 665 804) (Social Traders). Member endorsement will enable Maldon & District Financial Services Limited to achieve social enterprise accreditation with Social Traders and to be formally recognised for the contribution we've made to our community.

The mission statement sits alongside the constitution. We currently don't have a mission statement, hence the need to adopt one.

It was resolved to accept the mission statement tabled and presented.

6. General Business

Thank you all for coming and please promote the model. The more money we have coming into the branch, the more money we make, which means the more money we can give out to our community partners.

Close of Meeting: 6.49pm

These minutes are a true record of the Maldon & District Financial Services Ltd AGM meeting held on Wednesday 29th October 2025.

Signed:

A handwritten signature in black ink, appearing to read 'Ross Egleton', written in a cursive style.

Date: 30th October 2025
Name: Ross Egleton,
Chair of 2025 AGM