

# Logan Community Financial Service Ltd

## Minutes of the Annual General Meeting



Date	14 November 2022	Chair	Jason Luckhardt
Location	54 Bryants Rd, Shailer Park & Zoom	Directors in Attendance	Brett Raguse, David Ekert, Lachlan Stewart, Leanne Taylor & Kate Wakeling. Elvio DiZane attend via Zoom
Meeting Open	6.03pm	Apologies	Robert Herriott

Item 1	Welcome Members & Guests	Chair welcomes all Directors & Shareholders – 14 shareholders present as per attendance register Chair also welcomes & introduces Senior Branch Manager, Trudy Hill & Branch Manager Costa Vallis Welcome also to Josh Griffin from AFS & Associates representing the Company's Auditor
Item 2	Introduce Directors	The Chair introduces Directors: <ul style="list-style-type: none"> <li>• David Ekert</li> <li>• Lachlan Stewart</li> <li>• Elvio DiZane</li> <li>• Brett Raguse</li> <li>• Leanne Taylor &amp;</li> <li>• Kate Wakeling</li> </ul>
Item 3	Quorum	Chair confirms that there is a quorum present and declares the meeting open for business at 6.00pm
Item 4	Notice of the Meeting	The Chair states that the Notice of Annual General Meeting was sent in the mail & via email. It was agreed that the notice could be taken as read
Item 5	Acceptance of Previous Minutes	The minutes of the previous general meeting of members of Logan Community Financial Services Limited held on 22 November 2021, were approved by the board, and signed by the Chairman Mr Jason Luckhardt in accordance with the provisions of section 251A of the Corporations Act. All present are in favour of acceptance of the previous minutes
Item 6	Proxy Votes	Mr Brett Raguse, Company Secretary, reports that the number of valid proxy forms received at the business office of the Company by 5pm on 10 November 2022 was 20
Item 7	Chair's Address	The Chair speaks briefly to the Shareholders present
Item 8	Annual Report	The first item of business is the consideration of the Company's Financial Report for the year ended 30 June 2022, the Director's Report, and the Auditor's Report. The Chairman asks if any questions had been put to the Auditor in writing. The Auditor advised that there were no written questions received. The subject of the Company's Annual Financial Report is open for discussion.

	Question:	Josh Griffin confirms no questions submitted & no questions asked during the meeting
Item 9	Re- Election of Directors Retiring by Rotation	<p><b>CHAIR:</b> The first resolution concerns the re-election of Lachlan Stewart , Lachlan a Director retiring from office in accordance with the company's Constitution and being eligible, offers himself for re- election.</p> <p>I now put the motion to the meeting  All those in favour please raise their hand      <b>All present Shareholders</b>  All those against please raise their hand      <b>Nil</b>  <b>I declare the resolution carried</b></p> <p><b>CHAIR:</b> The second resolution concerns the re-election of Kathleen (Kate) Wakeling, Kathleen a Director retiring from office in accordance with the company's Constitution and being eligible, offers herself for re- election</p> <p>I now put the motion to the meeting  All those in favour please raise their hand      <b>All present Shareholders</b>  All those against please raise their hand      <b>Nil</b>  <b>I declare the resolution carried</b></p> <p><b>CHAIR:</b> Just before moving to the next resolution, I would like to introduce Kate officially as the new LCFSL CEO - announcement was made to the NSX last week. Kate has been a non-executive director on the board for 6 years, Kate brings more than 30 years banking &amp; finance experience to the role having held senior leadership roles for 22 years. She worked for Bendigo Bank our franchise partner for the past 15 years in the Community Development team &amp; has a thorough understanding of the community banking model, the board is excited to have Kate lead the implementation &amp; execution of LCB's strategic imperatives that have recently been developed by the board &amp; senior management</p> <p><b>CHAIR:</b> The third resolution concerns the re-election of Elvio DiZane, Elvio a Director retiring from office in accordance with the company's Constitution and has requested retirement from the office of Director at this meeting – I would like to thank Elvio for his service to the board during his 5 years with the company, I am sure Elvio will remain a solid friend to the company &amp; we all wish him the very best in his next venture</p>
Item 10	Remuneration Report	<p>The next item of business is the adoption of the Remuneration Report. The Corporations Act requires a resolution that the Remuneration Report contained in the Company's annual report be adopted, be put to a vote. The resolution is advisory only and does not bind the directors of the Company.</p> <p>I now put the motion to the meeting  All those in favour please raise their hand      <b>Steve Brown</b>  <b>Company Directors that are shareholders</b>  <b>Abstained from voting</b>  All those against please raise their hand      <b>Nil</b>  <b>I declare the resolution carried</b></p>

Item 11	Adoption of Increase to Director Remuneration	<p>The final business of the meeting is the consideration of an increase to the Director Remuneration</p> <p>I put the following motion to the meeting:</p> <p>Note: Rule 53 (1) of the Company constitution permits that Directors may be remunerated for the services provided to the Company.</p> <p>At the 2020 AGM Shareholders approved a resolution to increase the aggregate amount not exceeding \$60,000 per annum.</p> <p>With the growth of the Company, increased fiduciary duties of Directors &amp; the current inflationary conditions consideration should now be given to providing Directors with an increase in remuneration as recompense for the risk carried as Directors and the time devoted to the conscientious execution of directorial duties.</p> <p>This resolution seeks shareholder approval to increase the aggregate amount by \$10,000 per annum, this allows for the appointment of additional Directors and will continue to be apportioned by the Board to reflect the responsibility carried by each Director in the execution of his/her duties</p> <p>I now put the motion to the meeting  All those in favour please raise their hand    <b>Lola Whitehall</b>  All those against please raise their hand    <b>Nil</b>  <b>I declare the resolution carried</b></p>
	Close of Meeting	<p>CHAIR: That concludes the business of the meeting.</p> <p>I now close this meeting and thank you for your attendance</p> <p>Meeting Close 6.15pm</p>

Minutes submitted by: Brett Raguse, Company Secretary

***B Raguse***

Approved by: Jason Luckhardt, Chairman

