

MELBOURNE UNIVERSITY CREDIT UNION LIMITED

Minutes of the Thirty- Ninth Annual General Meeting held at 5.30 p.m. on Tuesday 28th October 2008 in the Lower East Dining Room, University House, The University of Melbourne.

Chairman: Associate Professor C.A. Brown

Attendance: 15 shareholders and 8 guests were in attendance at the meeting including the following directors:

Professor K.T. Davis, Mr J.M. Green, A. Naughton-Smith
Ms J. A. McQuillan, Ms B. Young and Mr S. Young.

The Chairman declared the meeting open and extended a warm welcome to members and representatives of:

Former Directors – Mr J.A. Crichton
Committee Members – Mr C.R. Norris
Jeffrey Thomas & Partners (Auditors) – Mr G.S. Day
Raising Expectations – Ms J. Clarke

Credit Unions:

Esso Employees – Ms L. Ladson & Mr D. Nicholls
La Trobe University –Mr D. Andrews

It was noted that a quorum of members was in attendance.

1. APOLOGIES

The Chairman reported that she was in receipt of the following apologies:-

Members

Ms G. Harvey

External Guests

Mr J.T. de la Harpe, Mr R.B. Bartley, Vice Chancellor J.A. Rickard, Ms V. Siljanoski, Miss U. Subbotina, Mr D. Maher, Mr K. Wong, Mr S. Sampson and Mr P. Morrissey,

MOVED: J. Crichton

SECONDED: J. McQuillan

“that the apologies be received.”

CARRIED

2. **PROXY VOTING**

The Chairman announced to the meeting that she had received no proxy votes.

3. **MINUTES OF THE THIRTY- EIGHTH ANNUAL GENERAL MEETING HELD**

The minutes of the thirty-eighth Annual General Meeting held on 30th October 2007 were circulated at the commencement of the meeting.

The Chairman advised the meeting that Section 251A of the Corporations Act requires a company to record the minutes in the minute book within 1 month of the AGM. It is no longer necessary to have the minutes accepted at the next meeting.

The minutes were approved by the Board, signed by the Chair and entered into the minute book in accordance with the Corporations Act. The minutes of the meetings are also available on the Credit Union's web site.

4. **BUSINESS ARISING FROM THE MINUTES OF THE ANNUAL GENERAL MEETING HELD ON**

Nil

5. **THE CHAIRMAN'S ADDRESS TO THE AGM**

The Chairman reported on the strong year that MUCU had despite the difficulties experienced in the financial markets.

The Chairman thanked retiring Directors, Mrs. Julia McQuillan and Professor Christine Jubb for their contribution to MUCU over their years of service.

The Chairman thanked MUCU's many suppliers and service providers as well as the staff and management for their efforts over the year.

6. **THE CONVENOR OF THE FINANCE COMMITTEE**

Mr John Green, the Convenor of the Finance Committee drew attention to the financial statements in the Annual Report. He asked for questions and when none were forthcoming, he handed the meeting back to the Chair.

7. **TO RECEIVE AND ADOPT THE REPORT OF THE BOARD OF DIRECTORS, THE FINANCIAL STATEMENTS OF THE SOCIETY AND THE INDEPENDENT AUDIT REPORT FOR THE YEAR ENDED 30TH JUNE 2008.**

MOVED: J.A. Crichton

SECONDED: D. Nicholds

“that the Report of the Directors, the Financial Statements and the Independent Audit Report for the year ended 30th June 2008 be received.”

There being no further business, the Chairman declared the meeting closed at 5.53p.m. and thanked Members, Directors, Management, Staff and Guests for their attendance and attention.

Stuart Neave
Secretary