

COMMUNITY



Made possible by the customers of
Gisborne & District **Community Bank**® Branch

Good for AND your community

Changes to the Board

Following the company's Annual General Meeting (AGM), on 19 November 2012, at which we declared our first dividend of 5 cents per share, Chairman, Maurice Bourke announced that he wished to step down from this position.

Maurie was amongst the first members of the Steering Committee formed to bring a **Community Bank**® branch to Gisborne and was subsequently elected to the position of Chairman once the company, then Gisborne & District Community Enterprises Ltd was formed. Maurie has guided the **Community Bank**® branch during its formative years. His leadership and guidance played a major role in the success of the **Community Bank**® branch during this time. One of Maurie's keenest aims has been to provide shareholders with a dividend.



Above: Maurie Bourke is pictured (at left) congratulating new Chairman Barry Mullen on his accepting the position of Chairman.

The growth of Gisborne & District **Community Bank**® Branch enabled him to achieve this aim at the last AGM. Maurie will remain on the Board where his contributions will continue to be valued.

At the Board meeting on 3 December 2012, the Board appointed Barry Mullen as Chairman. Barry, a retired medical practitioner, served on the Steering Committee before being appointed to the Board of Gisborne & District Community Enterprises Ltd. He was appointed Deputy Chairman but soon took on the role of Secretary and has been in this role for more than three years. He is committed to the continued growth and success of the **Community Bank**® branch ensuring that the Macedon Ranges community continues to derive benefit from **Community Bank**® branch profits and that shareholders continue to receive dividends as a consequence of their great support for the **Community Bank**® branch.

At the Board meeting in December, the Board re-elected Helen Gray as Deputy Chairman and Brian Collins as Treasurer, while Susan Mullen (pictured) was appointed as Secretary. The changes in positions occurred on 1 March 2013.



Macedon Ranges Community Enterprises Ltd

PO Box 757, Gisborne VIC 3437 **ABN** 57 130 493 499

Directors: Barry Mullen (Chairman), Susan Mullen (Secretary), Brian Collins (Treasurer), Ian Barclay, Maurice Bourke, Paul Crothers, Helen Gray, Gary McSwain, Robert Patterson, Graham Stewart.



Treasurer Brian Collins (left) presenting a cheque to a representative of the Riddells Creek Pony Club at the Bank's Presentation evening in November 2012.

Branch declares first dividend!

At its recent Annual General Meeting held on 19 November 2012, the Board of Directors took great pleasure in declaring the first dividend to be paid by the company at 5 cents in the dollar. The payment of the dividend reflects the substantial growth of the company's business in its relatively short history of just under four years, and has been made after the distribution of approximately \$125,000 in sponsorship grants to local community organizations in that same period. As the company is not yet making tax payments to the Australian Tax Office, the dividend payment was deemed unfranked.

A number of dividend cheques sent to shareholders in December still remain unrepresented, whilst only a handful of EFT transactions were rejected due to incorrect bank details provided to Richmond Sinnott Delahunty, Chartered Accountants, who manage the share registry on our behalf. The most efficient and effective payment mode is clearly through EFT, and we would urge all shareholders to provide their bank account details to RSD at your earliest convenience.

Our total business is moving steadily towards \$90 million, which reflects in no small part the confidence shown in us by the local community. The Directors and staff of the **Community Bank**[®] branch take great pride in what has been achieved to date and, with the opportunity of establishing a **Community Bank**[®] branch in Riddells Creek presently being explored, we look forward to the success achieved in our first four years continuing and possibly expanding in the immediate future.

Brian Collins
Treasurer

From the Branch Manager

It gives me great pleasure to update all our shareholders with what Gisborne & District **Community Bank**[®] Branch have achieved in the last 12 months. For those of you how may not know me, my name is Susan Tresidder and I am the new Manager of Gisborne & District **Community Bank**[®] Branch. I have worked for Bendigo Bank for 10 years and most recently at Gisborne & District **Community Bank**[®] Branch since 2009. Commencing as Branch Manager in June we have seen the addition of a new employee Daniel Barre who is our Customer Relationship Manager. Daniel is very welcome and integral part of our team.

Through the support of shareholders and customers we have been able to return \$125,000 to date to local not-for-profit associations. The funds have been distributed to many wonderful and deserving organisations including:

- \$11,000 contributed towards the purchase of defibrillators for each of Gisborne CFA trucks
- \$4,000 contributed towards the supply and installation of artificial turf surrounding the Rotunda for the residents at Gisborne Oaks Nursing Home.

We are also very proud to advise we have provided \$3,000 to support the Mt Macedon ANZAC Dawn Service to honour veterans from past wars and those currently serving in Australia's armed services.

We have also provided ongoing support we have provided for many community groups and clubs over the last four years.

Overall we are in our fourth year of operation and we have in excess \$90 million in business on our books, comprising of \$39 million in deposits and \$53 million in lending. Our customer numbers now measure 1,870, and we are hoping to hit the 2,000 mark very soon.

We could not continue to achieve our growth and continue to give great customer service without the effort of all the team. So to Daniel, Michelle, Janette, Glenys and Zoe I say thank you all very much for your enthusiasm and continued hard work.

I encourage everyone to keep spreading the word to friends, family and neighbours that by supporting your local **Community Bank**[®] branch profits are retained in the community.

I look forward to continuing the relationship.

Susan Tresidder
Branch Manager



New branch for Riddells Creek – Progress report

In 2012 an enthusiastic Steering Committee of prominent Riddells Creek residents came together to discuss the possibility of establishing a **Community Bank®** branch for their town. The group included two current Gisborne & District Community Enterprises Ltd Directors, Ian Barclay and Graham Stewart.

After several meetings with Bendigo Bank Managers and Gisborne & District Community Enterprises Ltd, the Steering Group requested that the proposed Riddells Creek **Community Bank®** Branch should be a second site of Gisborne & District (now Macedon Ranges) Community Enterprise Ltd franchise. Bendigo Bank were in favour of this suggestion and a set of guidelines were established with four key elements needed to be achieved in order for the project to become a reality.

Riddells Creek **Community Bank®** Project was formally established in November 2012. It is chaired by Director Gary McSwain and the Secretary is Dale Furey. Other foundation members are David Hutchens, Richard Lee, Kristie Murden, Janine Radford, David Laurie, Andrew Nicoll, Jeff Shepherd and Don Clark. Ian Barclay and Graham Stewart are also foundation members.

There are a number of steps to be completed before opening the Riddells Creek **Community Bank®** Branch.

1. Pledges of New Capital

The project needs to gather pledges for \$600,000 of new capital in Macedon Ranges Community Enterprises Ltd from a spread of Riddell residents/businesses.

The new capital will cover establishment costs for the new branch and not adversely impact the balance sheet of the current business model.

2. "Business on the Books"

Since the formal approval of Riddells Creek **Community Bank®** Project, all new business generated within the 3431 postcode is tagged to the "Riddell Project". Bendigo Bank has set a target of \$10 million of business within the Riddell community.

3. Feasibility

Once the Riddell Project hits both of the above targets, Bendigo Bank will commission an independent review of both the pledged new capital and current/potential business within the Riddell catchment. If the findings are satisfactory, Bendigo Bank will inform Macedon Ranges Enterprise Ltd that a second franchise license can be issued for a **Community Bank®** branch in Riddells Creek.

4. Prospectus

The Board of Directors of Macedon Ranges Community Enterprises Ltd will then determine when to launch a prospectus in order to raise the required new capital to fund the expansion into Riddells Creek.

Riddells Creek **Community Bank®** Project was launched at the Riddell CFA Expo in late November 2012. Since then the committee has held several card-table groups over Christmas and into 2013. We are delighted to report that pledges for capital already exceed



\$150,000 and new Riddell business in excess of \$2.5 million has already been written!

If you (even as a current shareholder or account holder) live within the greater Riddell area, you can help make Riddells Creek **Community Bank®** Branch a reality by opening new accounts or by pledging to buy some new capital once the prospectus is launched. To discuss either option just contact the Branch Manager, Gisborne & District **Community Bank®** Branch Susan Tressider on 5420 7210 for more details or talk to one of the friendly committee members at a card table somewhere in Riddell most weekends.

The Committee is very excited at the prospect of getting our own **Community Bank®** branch in Riddell and generating funds that can be reinvested in Riddell projects for the improvement of the town and local community.

Graham Stewart
Director

Staff profile – Daniel Barre

Daniel has been working with Bendigo Bank since 2009 when he started at the Romsey/Lancefield Community Bank® Branches. After 15 months he moved to the Coburg Branch to broaden his experience levels and spent two years there, gaining a lot of knowledge and experience from the large customer volumes. Daniel joined the Gisborne & District Community Bank® Branch in December 2010 as a Customer Relationship Manager. Before he joined the Community Bank® network, he spent two years studying Accounting and holds a Diploma and Advanced Diploma in Accounting.

Daniel lives locally in Sunbury and was excited to work close to home in a town like Gisborne. He is married and has an 18-month old daughter and another baby on the way (due May this year). He enjoys watching sport and spending time with his family in his spare time.



Daniel is pictured at last November's Presentation evening with a grateful member of the Gisborne Pony Club.

Message from departing Chairman

After a period of almost five years as Chairman of your **Community Bank**[®] Board I have now stepped down from that position but will remain a member of the Board with Barry Mullen as the new Chairman. I am very happy that he has taken over and I congratulate him with the confidence that he will be an outstanding leader.

It seems to me to have been quite a journey from our early days as a steering committee to the successful **Community Bank**[®] company we have today. Helen Gray is the only other person who has come all the way from our concept days and who is still a most energetic member of our present Board.

I was recently asked what I thought were the highlights of the foundation and progression of our **Community Bank**[®] branch over the period of some six years. As always, I find this question somewhat difficult to answer. There were certainly some ups and downs in the whole venture, however, the ups outweighed the downs.

Putting some more thought into the question I have to say the points I do remember were the official opening, the pleasure with gifting to our community, as promised, and the thrill in being able to pay our first dividend – 5 percent - to our patient and loyal shareholders.

I would like to add my thanks to all who have served on the Board, both current and past members, and not forgetting our really marvelous staff who have been the face of our business and who have such friendly and helpful support to both our customers and Board.

I look forward to contributing to the **Community Bank**[®] Board as a regular member for many years to come.

Maurice Bourke

Company name change

At the AGM shareholders approved the changing of the company name from Gisborne & District Community Enterprises Ltd to Macedon Ranges Community Enterprises Ltd. The name change was suggested by some Board members to reflect that we are an organisation embracing a larger area rather than just Gisborne as the previous name suggested.

We are well advanced in the process of expanding and establishing a **Community Bank**[®] branch at Riddells Creek; it was felt that the regional name would feel more attractive to prospective investors.

The name change will not affect any shareholders or your investment in the company. The original share certificates issued are still valid but, if any shares are traded, the new certificates will bear the new name. Of course, the branding of Gisborne & District **Community Bank**[®] Branch will not be affected.

All details have been completed and the new name approved by ASIC.

Gisborne & District **Community Bank**[®] Branch

11 Nexus Way, Gisborne VIC 3437

Phone: 5420 7210

Opening hours: Monday to Friday 9.00am – 5.00pm
and Saturday mornings 9.00am – 12 noon

Website: www.bendigobank.com.au/gisborne



Proudly supporting the Mt Macedon ANZAC Day Dawn Service

Lest we forget

Gisborne & District **Community Bank**[®] Branch is very proud to support the Mt Macedon ANZAC Day Dawn Service to honour veterans from past wars and those currently serving in Australia's armed forces.

We encourage everyone to attend a dawn service to honour and remember the sacrifice made by those who have fought, suffered and died for our country, and to ask ourselves 'what can we all do to avoid such sacrifice in future?'

2013 ANZAC Day Dawn Service

Date: Thursday 25 April
Address: Mt Macedon Memorial Cross Reserve,
Cameron Drive, Mount Macedon
Time: 5.30am for 6am start

A free bus service will depart from Woodend RSL in Anslow Street between 4.15am and 5.30am. For bookings call Reg Till on 0427 187 836 or 5427 3122.

For more information call into the Gisborne & District **Community Bank**[®] Branch at 11 Nexus Way, Gisborne or phone 5420 7210.

Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL 237879 (S42897) (03/13)

 **Bendigo
Bank**

"The financial support from the Gisborne & District Community Bank Branch has been pivotal in assisting with the cost of staging this important community event."

Frank Donovan
Chairman, Organising Committee

Good for **U**
AND your
community

Gisborne & District **Community Bank**[®] Branch