

Newsletter

Chairman's report

At the end of March, I was asked to speak at the VIC./S.A./Tas. and N.T **Community Bank**[®] State Conference in Adelaide. Bendigo Bank wanted to share with representatives from the 210 **Community Bank**[®] branches, Mansfield's major successes since opening its doors seven months earlier. What an opportunity!

As shareholders and customers of the Mansfield & District **Community Bank**[®] Branch you too need to be kept informed about your investment in your branch.

There are several early factors which I believe have been critical to our success and I consider these to be our major assets. Firstly, you, the community, for so strongly supporting the concept and making it a reality. The other vital components are our staff, the Bendigo Bank product and the cohesive, hard work of the Company Directors. Finally, I believe the branch location is significant; we have ensured disabled parking, adequate customer parking and access, a light, bright workplace and, of course, good security. Not everyone has a police station next door!

We are not resting on our gains. In February, the Directors and senior staff participated in a full day workshop in the marvellous conference room at the Delatite Hotel to review our business plan and adjust our future projections. The Board recognises that the growth of our new business is evolutionary and needs to be continually worked on to maximise successes and anticipate weaknesses.

The Board and staff aim to continue to improve and expand the business, to provide dividend returns and re-investment

into the community. All in all, an amazing result for a community business just under one year old

Remember with every savings and investment, loan or insurance product opened with Mansfield &

Branch opening l-r: Greg Gillett (Chief General Manager, Bendigo Bank), Maz Dowling (Chair) and Sir Andrew Grimwade.



Terry Kilpatrick, Mary McGregor, Barry Bird, Marian Dowling, Glenys Wood, Ninel Drain.

District **Community Bank**[®] Branch, the opportunity is there to support your community via funding distribution.

I look forward to bringing you a further report in September, following our first birthday, for which there will be quite a celebration, so see you there!

Happy banking,

Maz Dowling
Chairman

Calendar of events

The month of May was a busy and productive time.

Staff and Board of Directors of the **Community Bank**[®] branch have been busy out and about at local events to meet and greet potential new customers and spread the word about our **Community Bank**[®] benefits and the banking products available. They included:

- Mansfield Police and Apex charity golf day (1 May)
- Sustainable Expo (3 May)
- Alpine Expo (6-7 May)
- Connected Community Festival (10 May)

If there is a community event that you would like the **Community Bank**[®] branch to be part of, please contact your local staff at the branch.

Board of Directors, Mansfield & District Community Enterprises Limited,
96 – 98 High Street Mansfield, VIC 3722

Marian Dowling, Margaret Attley, Eileen Conway, Graham Corless, Roderick Kilpatrick, Peter Morgan,
Noel Willaton, Anthony Williams, Maurice Walsh.

Grants and sponsorships

- Grants are defined as a sum of money provided or received by an organisation for a specific purpose.
- Sponsorships are defined as a mutually beneficial arrangement whereby funds are provided to a club, event or organisation in return for publicity; naming rights, publicity etc.

In 2007 there was a great response to our invitation to apply for funding assistance for community projects. A number of grants and sponsorships were issued:

Grants to Mansfield and district community included:

Community:

- 1000th customer, received \$100 which was donated to Mansfield Guides
- Mansfield Community Radio, received \$1500 for 12 months sponsorship of the weather segment

Leadership:

- Alpine Valleys Community Leadership Program – a 12 month sponsorship (\$950) for local resident to undertake this leadership course.

Education:

- The Mansfield Steiner school received \$230 for their school library to match the \$230 that was raised by the students for their school library by their busking activities at the Easter bush market.



Chair Marian Dowling presenting \$200 cheque to students from Mansfield Secondary College.



Marian Dowling presenting \$200 cheque to students from St Mary's Primary School.

Sponsorships to Mansfield and district community included:

Education:

- Each primary school from the Mansfield Shire district received \$200 totalling \$1,200.00

Sport:

- Mansfield Junior Eagles Basketball Club received \$250 for training singlets and clothing to help keep the cost down for parents. The goal of this club is to give our children a chance to play basketball at a regional level as well as the local competition.
- Mansfield Eagles Football Club received \$600 for 12 months sponsorship

Arts:

- Cool Coaster Competition - \$25 donated to each of the schools (x6)
- Start preparing your funding application now ready for our grants evening in mid July 2008.

We encourage groups to apply for grants via our grants evening, which will be held early in the new financial year. We may not be able to meet all requests due to application criteria or funding requirements. We encourage dollar for dollar appeals, to stretch the dollars for the benefit of the community.

Budget

Barry Bird, Manager has set the budget for 2008/2009. An anticipated growth of 14M has been budgeted, in line with the prospective forecasts.

Community Bank® branch on target

Currently the Mansfield & District **Community Bank®** Branch has over \$29.5M in business.

We are well on track to achieve our prospectus forecasts for a number of benchmarks: break even, profit, accumulated profit and the payment of dividends.

The payment of share dividends was not anticipated before three years of trading, but the Board will be reviewing this timeframe at the end of the branch's first trading year.

Milestones

Since the opening on 31 August 2007, we have passed a number of milestones.

- more than 1,000 customers have opened bank accounts
- achieved over \$29M in funds balance
- our ATM is the 500th in an expanding network
- our branch is the 202nd **Community Bank®** branch

For more information please call into
96-98 High Street, Mansfield
or phone 5775 3273

We are open:
Monday to Friday 9.00am - 5.00pm
Saturday 9.00am - 12 noon

Mansfield & District **Community Bank®** Branch  **Bendigo Bank**