

Newsletter

June 2008

Chairman's report

This coming July, Deloraine & Districts **Community Bank**[®] Branch will celebrate the third anniversary of our opening. It has been a great success story for our community and I would like to thank all of you for supporting the branch. With over \$40 million of business on our books and nearly 2400 accounts, we have now reached break-even point, earlier than forecast. As we move towards consistent profitability, the Board is working hard to put in place our first community grants program, planned for later this year.

But we need to continue to grow the business in order to be able to really benefit the community and the shareholders, and your continued personal support as well as encouragement to others in the community to support the branch is essential.

Our wonderful Branch Manager, John Tabor who has been with us from the start has now retired, although he continues to assist us with handover to Darren Rumble, our new manager, who has an extensive credit union background and a strong commitment to our community. We are delighted to welcome Darren to the manager's position. Darren, and his partner, Amelia and daughter Sahara live on a property near Deloraine which they are developing.

The Board also welcomes a new Director, Dairy Plains farmer Nikki Atkins who has taken up the role of assistant treasurer. Nikki's extensive experience in bookkeeping and financial management will be of great benefit to the Board.

I would like to thank Chris Moorhouse who has recently retired as chairman. Chris has been a devoted and enthusiastic chair who has brought to the Board a huge range of skill and experience. Volunteering as a Director of a **Community Bank**[®] branch is a very rewarding and developmental experience. I would encourage any of you who are interested to contact myself or one of the other Board members and let us know your availability.

Many thanks, also, to our devoted branch staff, Vanessa, Kelly, Susan and Kim Hanson and a special welcome back to Kim Walters who has returned to us from maternity leave.

I hope you will take the opportunity to join us for our third birthday and I look forward to meeting as many of you as I can over the next 12 months.

Lynn Hayward
Chairman

Lynn Hayward New Chairman of MVFS Ltd.

Following the retirement in May 2008 of Dr. Chris Moorhouse as inaugural Chairman of Meander Valley Financial Services Ltd (MVFS), mid-term elections were held for the Chairman's position on the Board.

Lynn Hayward was elected at the May Board meeting and will serve until after the 2008 Annual General Meeting when the annual chairman's election is held. Lynn had served as the Board's public officer and secretary from 2004-2006. Her role recently has been in business development.



Lynn Hayward
with Branch
Manager Darren
Rumble.

**Board of Directors, Meander Valley Financial Services Limited,
PO Box 423, Deloraine, TAS 7304**

Drew Badcock, Steve Blakeney, Jan Blakeney, David Bounds, Gordon Brookes, George Christie, Virginia De Groot, Barb Harvey, Lynn Hayward, Chris Moorhouse, Laura Richardson, Grant Ward, John Dare, Nikki Atkins.

Branch Manager's report

It has been two months since I started with Deloraine & Districts **Community Bank**® Branch and even in this short time I am happy to say that I am a convert to the **Community Bank**® model. The continually growing support from our community is a wonderful thing and is a real asset in these financially tough times.

The branch has of course undergone some significant changes since the last newsletter with the retirement of John Tabor, my appointment and the return of Customer Service Officer Kim Walters from maternity leave. I would like to take this opportunity to thank John and the rest of the staff for their fabulous support during this transition period and for making it as smooth as possible. I would also like to thank the Board members for their support and confidence in my endeavor to build on the great foundation that John and his team have accomplished.

I am certain with the ongoing dedication of the staff and Board we can continue to grow our business and return the community's faith in this enterprise by way of dividends to the shareholders and grants, donations and sponsorships to the community.

As the financial year 2007-2008 comes to a close, we have \$40 million in funds under management represented by 2400 accounts. This is an outstanding result and presents us with a solid foundation and springboard to launch into the new financial year with confidence and optimism.

If you have not already done so, please call into the branch and say "g'day" as I look forward to putting names to faces of all our shareholders in the coming months.

Darren Rumble
Branch Manager

Changing of the guard

John Tabor retires, Darren Rumble steps into the Branch Manager's role

Deloraine & Districts **Community Bank**® Branch has been very fortunate in having the dedicated service of John Tabor since the branch's opening in July 2005. John brought a wealth of local knowledge and banking expertise to our enterprise in its infancy. The Board farewelled John at an afternoon barbeque attended by all the Board, the branch staff and their families at John's Hawley Beach home in April. Outgoing chairman, Chris Moorhouse, commended John on his role with the branch and thanked him for the time and effort the establishment of a new banking business required.

The Board and all shareholders will wish John a happy retirement where he plans to pursue a lot more of his favourite pastimes, bushwalking and gardening.

Darren Rumble
with retired
Branch Manager
John Tabor.



Moving? Staying put? Up-date your shareholder contact details!

It might seem obvious, but we cannot keep you informed about your **Community Bank**® branch and your investment unless your contact details are correct. A growing number of people are moving within or away from the district and "falling off" the end of the communication pipeline!

Please keep up to date. Retain the enclosed address change form in the event you do move – otherwise we won't know where to send your dividend cheque! Any changes can be notified to the secretary MVFS at PO Box 423, Deloraine 7304.

Community Bank® branch sponsors Meander Valley Women in Agriculture Group First Aid Training Accreditation

Meander Valley Women in Agriculture have been active in our rural community for many years. The membership includes all women with agricultural-based businesses whether it's a mixed family farm or a specialist enterprise. For the past eight years over the winter months, the group participates in a first aid refresher course conducted by the St. John's Ambulance Service that updates each participant's accreditation. Twenty-eight members will undertake the course this winter.

Deloraine & Districts **Community Bank**® Branch is sponsoring the first-aid course in 2008. Branch Manager Darren Rumble, and MVFS Chairman Lynn Hayward, presented a Bendigo Bank cheque for \$500 to Meander Valley Women in Agriculture's local Chairman, Joan Fielding, at the group's June meeting. Wishing all participants well in their endeavors, MVFS Chairman, Lynn Hayward, said that it was part of the **Community Bank**® branch's



ongoing commitment to Deloraine and districts to sponsor activities such as the St John's First Aid Accreditation Course.

If your community group wishes to apply for a sponsorship to assist in activities that benefit the district or develop your organisation's infrastructure, contact David Bounds on 6362 3206 or ask at the branch for an application form.

Directorship development: You're welcome to join us!

All members of the MVFS Board are encouraged to access specific training modules offered through the Bendigo Bank **Community Bank**® network in various areas of Director responsibility including such topics as finance, business planning and Directorship responsibilities.

As a Board, we have placed great emphasis in offering Directorship development for members serving their community with us. This is one excellent reason to consider being part of the team by either making yourself available for full Directorship or by volunteering to assist on the sub-committees that work behind the scenes.

Part of MVFS mission is to provide skills development for Board members just as we do for our bank branch staff. Personal commitment to serving on any Board needs support and

encouragement. Director training is one pathway to achieving this and can be invaluable for other community organisational work. Please contact one of the Board members for more details if you are interested.

By way of example, in recent months, three training opportunities were pursued by the Board including six members attending a financial reports workshop in April, our treasurer and assistant treasurer will attend a topically focused treasurer's workshop in July, and in June the full Board will attend a business planning workshop conducted by Bendigo Bank's development managers, Chris DeAraugo and Colin Brady.

As there are now five **Community Bank**® branches in Tasmania, these workshops and training days have been able to be conducted within the state.

Community Saver Card supports local business

Since its introduction in October last year, the Community Saver Card program has been growing in numbers of businesses offering specials for **Community Bank**® branch customers and numbers of branch customers who can access the specials. There are now more businesses participating in the program giving discounts and specials only to our **Community Bank**® branch customers.

The program is free to all participants. Business houses are listed and promoted to the districts' shoppers and **Community Bank**® branch account

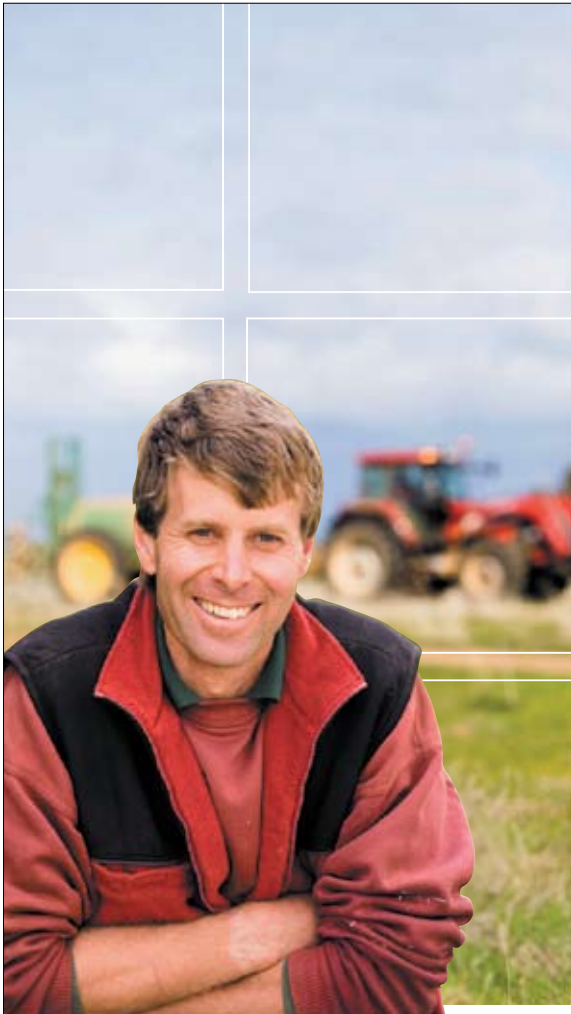
holders get their free ID card when they open accounts or use existing accounts. It is a WIN, WIN situation for everyone that keeps retail trade and jobs in our district and local spending supporting local people.

The June to September 2008 Community Saver Card traders list is enclosed with this newsletter. When you are making a decision to buy a product or service, check this list first and see who can save you money!



July is our Community Bank® branch's third anniversary!

It's time to celebrate another great year and you're invited to the branch on Saturday 26 July from 10am to 12 noon to join in the fun. Some surprises will be on hand at the branch that day and a lovely cuppa for all our shareholders to warm up these winter days. Join the MVFS Board members and the branch staff to celebrate our third birthday in style!



Earn interest on your pre-tax income.

A Bendigo Farm Management Deposit Account is an effective tax management tool – that allows you to earn a fixed or variable interest rate on your pre-tax income.

This allows you to set aside income from the good years, for those times when you need it most.

To find out more about our competitive rates drop into 49 Emu Bay Road, Deloraine or phone 6362 4801 and speak with Branch Manager, Darren Rumble.

Information in this advertisement is current at 16 May 2008 and is subject to change without notice. We suggest you seek taxation advice when considering if this account is right for you. Bendigo and Adelaide Bank Limited, The Bendigo Centre, Bendigo, VIC 3550. ABN 11 068 049 178. AFSL 237879. Product issued by Elders Rural Bank Ltd. ABN 74 083 938 416. AFSL 238042 and distributed by BBL. BBL receives a commission of up to 0.5% of the average balance. Rate current at 17/04/08 and subject to change. (19128) (05/08)

Start. Run. Grow. Finance.

Deloraine & Districts **Community Bank®** Branch

**For more information please call into
49 Emu Bay Road, Deloraine
or phone 6362 4801**

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

Deloraine & Districts **Community Bank®** Branch  **Bendigo Bank**