



Mundubbera **Community Bank**[®] Branch Newsletter February 2012

Company issues

Your **Community Bank**[®] Company and Board

Our 5th AGM was held in November. Changes to the Board this year saw local grazier Alex O'Neill join our Board as a Director. Formerly a Solicitor, and with grazing interests, Alex has also taken on the role of Board Secretary. Also new to the Board is Paul Dare. Paul spent some 20 years in the armed services, and was then involved in the aviation industry before becoming a Pastor with the Baptist Church. He became Pastor at Mundubbera over 18 months ago.

They join Dee Robinson, Gary Harris, John Balshaw, Loris Doessel and myself.



▲ New Board members Alex and Paul.

Mundubbera **Community Bank**[®] Branch staff

We have had some staff changes over the last few months. Both Dannielle Jacobi and Pauline Allen have been valued members of staff. Both have moved on. Pauline is pursuing her interest in studying nursing. What is nice is that we don't "lose" our staff – we gain very loyal friends. Pauline has now become our Minute Secretary at the monthly Board meetings.

New faces at the Bank are Judy Ballin and our first Trainee, high school student Kristy Thorburn. Letetia and Kay continue to work with us.

Our Manager Rob Watt continues to work hard with his staff to build our business.

You our shareholders

Your commitment five years ago as shareholders to support the creation of a **Community Bank**[®] branch has ensured that we are here to stay. You can play your part in growing our business by encouraging more people to bank with us.

Only half our shareholders bank with us. Many other **Community Bank**[®] branches throughout Australia have over 90% of their shareholders banking with them. This coming year our Board has set a goal to increase shareholder banking. Directors don't know who of our shareholders is a customer. So in the coming months, all shareholders will be contacted and encouraged to bank with us.

Indeed, why invest in this business and then not use it?

We hope that one of your New Year's resolutions will be to move your business to our Bank or encourage others to do so.

We are also going to streamline our communications with you and will be asking about more direct contact.

Milestones

The Branch held a second Public Forum during 2011 to discuss needs and priorities for the Mundubbera **Community Bank**[®] Branch. Thanks to the many who attended. Many of the project ideas identified at the Forum will actually happen because of the Foundation funding and Market Development Funds (mentioned below).

Market Development Funds – these are funds that continue to be channelled back into our community. Over the last five years we have overseen the investment of \$84,000 in community projects.

The Mundubbera Community Bank[®] Branch Flood Appeal – this raised some \$7,000 which was distributed directly to local residents who were affected by the floods. Thanks to the generous donors.

The Community Enterprise Foundation[™] (a nation wide Foundation attached to Bendigo Bank) has allocated a total of \$276,000 to our district following the damaging floods earlier last year.

Projects – helipad at SES shed in Newtown
upgrade of CWA hall and facilities
upgrade of Show Society kitchen facilities
support for new unit at Leichhardt Lodge

All these funds come back into this community only because you helped to create a local **Community Bank**[®] branch.

How can you play a part?

If you haven't done so already, open an account with us; better still, transfer all your banking to our **Community Bank**[®] branch; or the next time you are after a loan talk to our staff. Our Bank is keen to do business with you. Our Manager Rob Watt has Agribusiness accreditation so rural, business, housing and personal loans can all be handled here. Our staff are also happy to talk about any investment enquiries you may have. This banking business has been operating for five years, employing locals, donating funds locally, and providing a full banking facility which will not leave town.

Commonly asked questions:-

How does the **Community Bank**[®] branch provide funds to the community?

We have three possible funding streams:-

1. Our Company, Mundubbera Financial Services Limited, will share equally in any profits made from the banking business. Its share of the profits can go back to its community.
2. The Market Development Fund is money provided by the Bendigo Bank to promote our business locally.
3. The Community Enterprise Foundation[™] – a charitable foundation which may donate funds Australia-wide where there are special needs in a community.

Is the **Community Bank**[®] branch profitable?

This will be the first year when we have budgeted to make a profit. We still are relying on more locals to bank with us. More banking business means more income.

Who runs the Bank?

All the banking processes are managed and provided by Bendigo Bank. Our staff handle the day to day banking business which is confidential. The **Community Bank**[®] Company - Mundubbera Financial Services Limited – manages the rental of premises and support services, and employs the staff. All Directors are volunteers. They continue to promote the benefits of a **Community Bank**[®] branch.

We hope you will consider 2012 being the year that you help us grow.

Tim Duggan, Chairman

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Chairman: Tim Duggan.
Directors:
Loris Doessel (Treasurer), Alexandra O'Neill (Secretary),
John Balshaw, Paul Dare, Gary Harris, Dee Robinson.