

Winter  
2021

# Newsletter

Community Bank · Tongala



## Board Chair's letter

Welcome to Community Bank Tongala's latest newsletter! This is an initiative first mooted by our Customer Relations Officer Hannah Tuxworth to rekindle a newsletter giving the community our side of the story. In this edition and following ones, you'll find articles by both staff and Board which will give the community a better insight into the running of the bank and the benefits of it to the community of Tongala and district.

Community Bank Tongala (formerly known as Tongala & District Community Bank Branch), came into existence after two of the 'Big 4' closed their doors in our town in 1999. The then Citizen's Advisory Group called for a Public Meeting and a Steering Committee was installed. A subsequent Public Meeting attended by some 250 people showed 'great support' for the establishment of a Community Bank of Bendigo Bank.

A Board of Directors was formed, headed by local baker Richard Herbert (Chair), Jill Regan (Secretary), Mick Hare (Finance), Ian Johnstone, Brendan Clarke, Ken Chapman and Rohan Garth. Greg Little was initially installed as Branch Manager and upon his departure, Colin Wells assumed that role. He was supported by Customer Service Officers Tamar Pankhurst, Kerry Sullivan and Dale Haw.

The Board adopted a Distribution of Profit policy which took into account the following issues:

1. Monthly profit figures and annual operating costs;
2. Establishment of cash reserves to cover operating costs, equipment replacements and the extension of services;
3. Cost of distribution to shareholders; and
4. Cost of distribution to community.

In essence this means that the profits of Community Bank Tongala were to be split 50/50 between shareholders and the community, a profit sharing arrangement which holds today.

In June 2008 Community Bank Tongala agreed to accept responsibility of operating an Agency out of the then Murray Shire (NSW) Service Centre at Mathoura. From humble beginnings, the agency has become a vital asset to the bank of which we are proud to be part of.

Our commitment to the towns and districts of Tongala and Mathoura is unwavering as the figure of some \$675,000 returned via sponsorships, grants and scholarships is testament. From the wisdom of our investors, our shareholders, to promote well-being within the community, we will continue our program of community support now and into the future. This is exemplified by the launching later in the year of our Tongala and Mathoura Higher School Scholarship Program for 2022.

**John Bentley**  
Chair

# Big is no barrier to community projects

The Community Bank Tongala is ever impressed with the project outcomes of the grants and sponsorships it becomes involved with. Over the years we have invested in projects for as little as a few hundred dollars and up to \$60,000 to purchase the Tongala Aged Care bus.

Since early 2020, when all our lives have had to see a significant change in some way to accommodate the issues surrounding the COVID-19 outbreak, sadly many events we usually support have not been able to take place. However, one area that has been able to work within these restrictions is our funding towards local projects.

Two major projects we have supported and seen the completion of during this time has been the installation and restoration of a Centurion Tank to the Avenue of Honour in Tongala and the upgrade of two tennis courts at the Kyvalley Tennis Club.

## Talk to us today


### Community Bank · Tongala and Mathoura

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 /communitybanktongala

### We're open:

9.30am - 4.00pm Monday to Thursday

9.30am - 5.00pm Friday

### Mathoura Visitor and Business Centre

23 Moama Street, Mathoura

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### We're open:

9.00am - 4.00pm Monday to Friday

### Directors

John Bentley, Paige Wade, Greg Rossborough,  
Jill Regan, Karen Palmer, Tyler Stagg

Tongala & District Financial Services Limited

35 Mangan Street, Tongala VIC 3621

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## Military move

The 3rd Cavalry Regiment (Vietnam) Association Inc put forward plans to relocate a military style tank from the back yard of local Michael Thompson to its new resting place and then restore it to its former glory and then revitalise the area surrounding it. It was a mammoth task equal to the size of the mammoth piece of equipment but as you can see by the photos it is a great success.

## Courts refurbished

Kyvalley Tennis Club were also in need of financial help to see their last two tennis courts refurbished to a safe and playable surface, both courts were in a state of serious disrepair. The club had paused for many years but a new committee worked hard to attract new members and to bring their facilities back to competition standard. With this one last hurdle, Community Bank Tongala were a major funder of the project and we are delighted to see their vision now complete.

As you can see these two projects assist communities in different ways but that just shows our diversity and how we recognise the ongoing benefits of both these projects going forward into the future.

