

# Newsletter

May 2006



## Banking on Banking

On March 20, amid much celebration, Warburton Community Financial Services (WCFS) Ltd became the proud owner of its banking premises in Main St Warburton.

The two-storey brick building, much admired for its historical integrity, has been the Bank's rented home from as far back as 1998.

Commencing that year, the steering committee used the downstairs section as their 'campaign headquarters'.

On a roster system, volunteers like Dick Leith, Wayne Davies and Margaret Hope manned the former Commonwealth Bank building to answer questions from passers-by and community members curious about the idea of 'our own Bank'.

The group met as often as once a week towards the end of the campaign to plan its next move in winning community support.

Former owner, Richard Thomas-Davies, generously allowed the steering committee use of the premises rent-free until the Bank opened its doors for trading on 25 February 2000.

WCFS Ltd Chairman, Bob Murray, said the purchase of the building was indeed a great milestone.

"Of all the occasions we've celebrated during our six year history, this would have to be right up there with our opening day celebrations," he said.

"I think those of us who are closely involved with our Bank are very confident in its future but I would hope that this commitment will send a clear message to the broader community that we are definitely here to stay."

WCFS Ltd director and Building and Maintenance Subcommittee Convener, Max Magee, said that after thorough consideration, the Board had decided to use the former residence upstairs for the Bank's own purposes.

"Although it has income producing capacity, the security issue raised by a high volume of non-bank traffic through the building was significant," he said.

"In any case, we've just about outgrown the facilities downstairs and our entire operation will benefit from additional office and meeting space."

Purchase of the building for \$500,000 has been funded in part by the company's cash reserves and by a loan from Bendigo Bank.

Bob Murray believes the timing of the sale was extremely fortunate.

"Late last year we made the decision to pursue investment opportunities for our reserve fund.

The option to buy the premises, despite our efforts, wasn't available at the time. Fortunately, we hadn't locked-in to anything when the building did become available," Bob said.

"We're very excited to have secured our long-term future in the heart of town and look forward to the upstairs fit-out as the budget allows."

*Above: Branch Manager, Darren Pennington, and staff members Derek Brook and Rene Sundell celebrate the new 'community-owned' status of the Bank building*

# New Appointments

## Board Executive Officer

The Inaugural WCFS Ltd Annual Directors Conference got off the ground in November 2005.

This had been in the planning stages for some time. Arranging a date suitable to a majority of the Directors was no mean feat. Nonetheless the day provided a long-awaited opportunity for in-depth discussion of "big picture" issues that time doesn't allow for at the regular monthly meetings.

One such issue was the question of whether it was timely that the company appoint an Executive Officer on a permanent basis.

The discussion centred around the fact that during its six years in operation the administrative demands of the company had increased significantly, to the point where a part-time administration officer could not perform all the necessary tasks to a timely or satisfactory standard.

The decision was made to advertise the position and, following due process to ensure transparency, the position was offered to Geoff Vickers.

Geoff has performed the role of Company Secretary since August 2002, initially in an honorary capacity. He was later appointed to Secretary-Treasurer on a paid, part-time contract basis in 2003. Geoff's thorough understanding of the Community Bank Model and his diverse range of skills made him the preferred applicant.

WCFS Ltd Deputy Chair Baden Berry said the creation of this position was pretty much inevitable in the face of the company's growth. "Whilst Geoff remains a volunteer director, as we all are, the day-to-day concerns of the company now require full-time professional attention." Baden said.

Geoff commenced in his new capacity on 3 January 2006 and has enjoyed the challenge.

"I'm very fortunate to be employed in what has been my passion for some years," Geoff said. "The experience of being one of the company's founders and seeing it grow from the ground up has been invaluable. I can see the enormous potential this community owned enterprise offers and I look forward to maximising that potential."

## Directors

The company has welcomed three new directors since our AGM in 2005.

### Barry Marshall A.F.S.M.

Barry is President of the Warburton Urban Fire Brigade. He brings many years of experience in community service and safety, and is a long-term resident of Warburton.

### Elizabeth Fox

Elizabeth is student counsellor at Upper Yarra Secondary College. Elizabeth has a strong connection with our younger people and is highly regarded by the school community.

### Rodney Woods

Rodney is well known to the district in his role as President of the Warburton-Millgrove Football Club. Rodney also operates his own environmental contracting business which is a major employer of local residents.

WCFS Ltd Chairman, Bob Murray, formally welcomed the newest directors at the board's March meeting, saying it was a pleasure to have them on board and he was confident the company would continue its success with the additional skills and experience each of them brings.



The Warburton Senior Citizens Inc. hosted the second round of Community Grant presentations for the year.

The hospitality extended by our hosts was second to none, ensuring the evening ran smoothly and was enjoyed by all involved.

Branch Manager, Darren Pennington (far right) presented the second round of community grants to a very appreciative group of community organisations including Upper Yarra Secondary College Police-students Challenge Program, Warburton Highway Tourism's map project, Winterfest, Warburton Senior Citizens, Warburton RSL, Upper Yarra Secondary College Chaplaincy Committee, Yarra Junction Primary School's 'Read to Succeed' program, Warburton Advancement League's War Memorial project and the Cerini Centre management committee.

# Making the call for our community

March this year saw the roll-out of Warburton Community Enterprise Telco Solutions.

Whilst that might be a mouthful, it's further evidence of your Community Bank's expanding role.

Community Enterprise is the arm of Bendigo Bank dealing specifically with community initiatives that are not necessarily directly banking related.

These projects align with the Bank's objective to reduce capital outflow from communities and provide consumer opportunity to spend locally.

Included in these projects around the nation are the provision of essential services such as fuel and power and, as is now available in Warburton, telecommunications.

Warburton and many other small communities that make up the Community Bank network would not be able to sustain a telecommunications provider in their own right, but by combining their demand under the Community Enterprise structure, we are able to provide a complete range of telco products and receive a 50% share of the earnings.

Home and business phone lines, mobiles and internet connections are now all available simply by completing a transfer form at the Branch. Branch staff are always on hand to help where required.

Customer Service Officer, Ros Caneva, said the Telco services were another fantastic way for locals to help

their community by shopping locally.

"Over the course of a year we all spend a lot of money on our various phones and what-not. If we can keep at least a part of that money in the town it's got to be good for all of us," Ros said.

"We can do in-branch bill comparisons now too and we're finding that people can also save money by transferring to the Community Enterprise Telco," said Ros, who has worked at the bank since its opening in 2000.

## Benefits to road users

The decision to use income from the Telco for the purpose of Driver education was made in the face of disturbing statistics.

Our young drivers are seriously over represented in road trauma stats and our district as a whole has one of the worst records in the state for road safety.

Whilst there is no magic cure for the problem, if nothing is done the situation is unlikely to improve.

WCFS Ltd has been in discussion with Driver Training Academies Australia Pty Ltd.

The Ballarat-based company has developed the "Class Driver" training package designed specifically for new learner drivers.



WCFS Ltd Secretary-Treasurer Geoff Vickers

Good habits are the core of the week-long course. Good habits in thinking, observing, driving technique and road behaviour.

WCFS Ltd Secretary-Treasurer Geoff Vickers said the course will be offered locally and would cost around \$670 per student. A maximum of three students per instructor applies.

"If we can get 500 people signed up, we'll be able to put around 27 students through the course each year," Geoff said.

"And what's really clever about this model of community funded training is the fact that nobody needs to spend a dollar more than they do now, They need only to move their telco spend over to Warburton's Community Enterprise Telco and the chances are they'll save themselves a dollar in the process," he said.

“  
**Our young drivers are seriously over represented in road trauma stats and our district has one of the worst records in the state for road safety.**  
”

telcosolutions

# Make the call for our community.

## Warburton Community Enterprise™ Youth Driver Education Project.

For more information contact:

Warburton **Community Bank®** Branch – 5966 2122

Geoff Vickers – 5966 9028



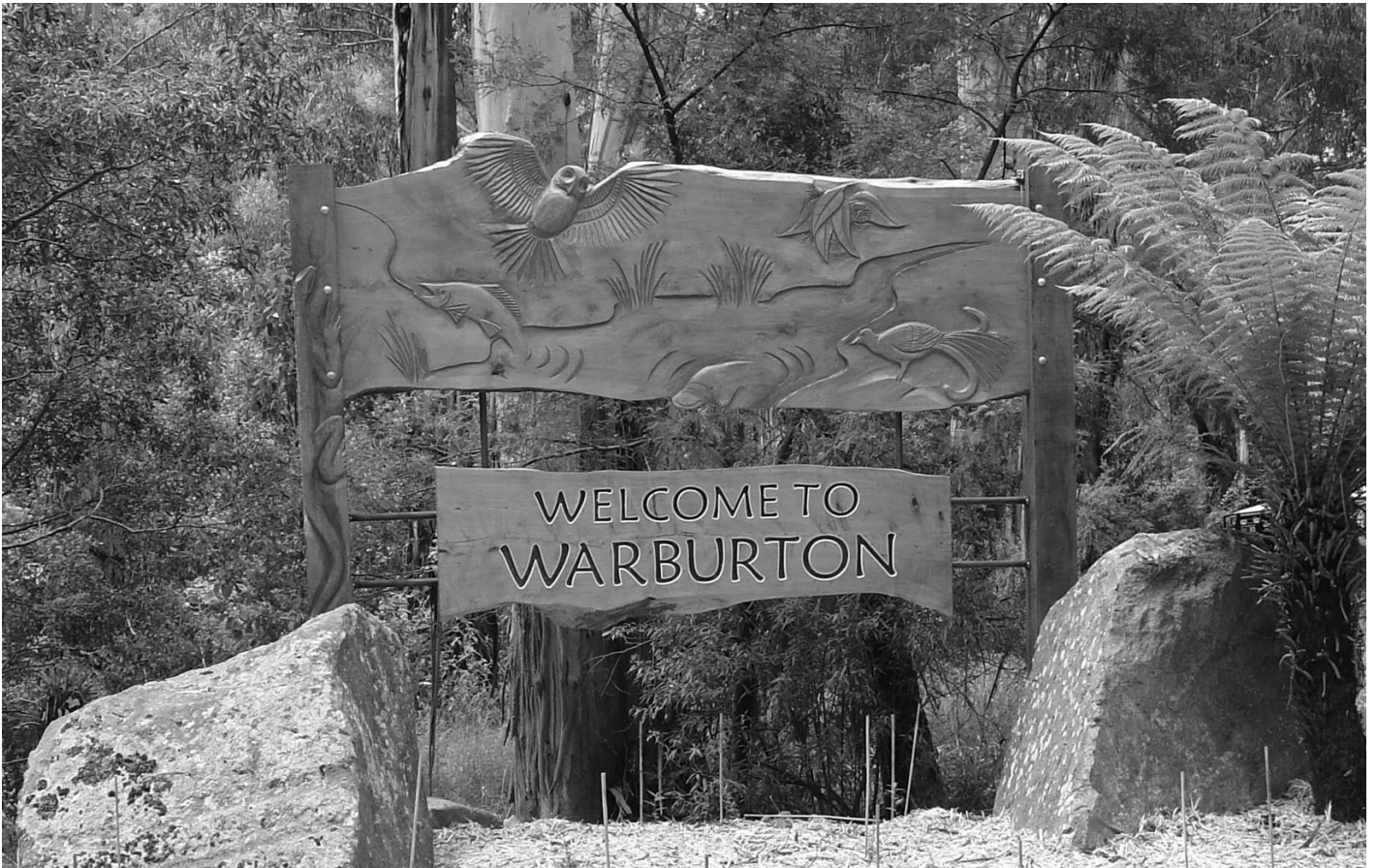
**Bendigo Bank**



**communityenterprise®**

An initiative of the Bendigo Bank Group

Community Solutions Australia Pty Ltd ABN 45 106 547 362 trading as Community Enterprise™, is a subsidiary of Bendigo Bank Ltd, ABN 11 068 049 178 AFSL 237879, Fountain Court, Bendigo VIC Australia 3550. (S11182) (03/06)



*Warburton Advancement League proudly unveiled their new town entrance sign in December 2005. Extremely well received by the community, the sign – including lighting and landscaping – was funded by a Warburton Community Bank grant.*

## Backing Babinda

### Warburton, Wednesday 3 May

Our local Community Bank® company has extended a helping hand to the remote Queensland community of Babinda, devastated by Cyclone Larry on the eve of launching its Community Bank® public share offer.

Warburton Community Bank® Chairman Bob Murray said it had joined with Australia's 175 Community Bank companies in offering to purchase a small number of shares to ensure Babinda Community Bank® opens its doors for business sooner rather than later.

'If Babinda's share capital raising falls short of the \$450,000 required, our community company has committed to purchase \$2,000 worth of shares in the Babinda company.

'Of course, a key element of the Community Bank® model is to ensure ownership is retained locally.

'The shareholdings we purchase will remain for sale on the Bendigo Stock Exchange, to be purchased by people within the Babinda community as their economy recovers.

'This is just a short-term solution to help the community open the doors of their branch and enabling them to

benefit from the profit sharing aspect of Bendigo's banking model as soon as possible,' Bob said.

The proposal was suggested by a Community Bank® director at a recent conference and overwhelmingly supported by the network.

'We are all involved in Community Banking for the simple reason that we are committed to our communities – it makes sense to extend that philosophy by offering a helping hand to another community in need.

'It's at times like these that the strength of the Community Bank® model really comes into play and as a community we are more than willing to help out another Australian community in need,' Bob Murray said.

The Babinda Community Bank® share offer will open on Saturday, 27 May.

## Info online

Would you like to receive future copies of this newsletter via email? What about our Annual Reports and other correspondence?

Please email your expression of interest to Geoff Vickers:

[geoffvickers@warburtons.own.net.au](mailto:geoffvickers@warburtons.own.net.au)

## Your kinda loan for your kinda home.

At Bendigo Bank we understand that buying a home is a big step. That's why it's so important that your loan is perfect for the home you buy, and the way you like to live. To ensure you end up with the right loan for the right home, we offer a wide variety of home loans, both fixed and variable, with extra benefits.

For more information call into 3399 Warburton Highway, Warburton or phone 5966 2122.

Warburton  
Community Bank® Branch Bendigo Bank



Subject to terms and conditions. Fees and charges apply. All rates are subject to change. All loans are subject to the bank's normal lending criteria. [www.bendigobank.com.au](http://www.bendigobank.com.au) Bendigo Bank Limited, Fountain Court, Bendigo, VIC 3550. ABN 11 068 049 178. AFSL 237879 (bb21865-v1) (8/05/2006)