



Chairman's message



Several days after the Pymont **Community Bank**® Branch Board held their AGM in Pymont (see report inside) Bendigo and Adelaide Bank Ltd held their Annual General Meeting. Those attending were told that a united effort to improve growth, funding and efficiency drove the Bank's strong performance in 2010/11.

Chairman, Robert Johanson spoke about the volatile

economic environment and some of the challenges that lay ahead for the banking industry: "At the end of last financial year, it seemed our markets had settled, but the last few months have rattled the markets and reinforced Australian consumer's efforts to reduce their debt and increase their savings.

"As a result, some banks talk of pay freezes, redundancies and cost reductions with the expectations of growth fading fast.

"However, our bank will continue to focus on the long-term, making smart investments which will build our business and position us well for the future" Mr Johanson said.

Managing Director, Mike Hirst, informed shareholders that the Bank's solid results were largely due to its focus on making it easier for customers to do business with the Bank.

In Pymont we strive to do our part in the big picture and were delighted to be told that a customer had written to head office to congratulate our staff of Costa and team for "the professional way and easy manner shown throughout the process" of facilitating a home loan and accounts.

Well done Costa and team.

As this will be the last Newsletter for 2011, I take this opportunity to wish all of our clients, friends and supporters a wonderful holiday season, and a successful, healthy and prosperous New Year.

Bruce Napthali
Chairman

From the Manager's desk



This most eventful of years is winding up in a whirlwind of activity and we in Australia (in general) and as customers of Bendigo and Adelaide Bank Ltd (in particular) have much to be thankful for. While banks globally are facing challenges, we at Bendigo are a business that is small enough to be flexible and have a business model that differentiates us from our competitors. We are the bank that feeds into the community not off it.

For those of you with variable rate home loans with us, or considering having one, Bendigo has passed on, in full, the Reserve Bank of Australia's November cash rate reduction of 0.25%. The new rate of 7.55% will apply from Monday 28 November. Given the cost of living pressures borrowers face and the desire to stimulate economic activity at a community level this was an excellent decision.

With Bendigo Bank, you can enjoy various discounts off our residential variable rate with our Package and Package Plus offerings. And that's just the beginning.

You can choose a fixed or variable rate, an all-in-one home loan, a mortgage offset account, a special interest rate green loan with no monthly fees for the purchase of an energy efficient home and free online redraw. Plus, being a home loan customer means you receive a full transaction fee rebate on eligible transaction accounts and a 3% discount on our Ready Red Credit Card.

On behalf of the staff at the Pymont **Community Bank**® Branch I would like to wish all our customers and readers a very Merry Christmas and a happy and prosperous 2012.

Costa Karas
Manager



Business profile: Blue Eye Dragon – A family affair



▲ Muriel at the fabulous dragon gates to the family restaurant in Pyrmont Street.

Ask a local what Pyrmont is famous for and the chances are they will reply “sandstone and the Blue Eye Dragon restaurant”. Proprietors, Muriel Chen and David Sjahriar are well known and caring members of the community.

Muriel and family started business in Pyrmont with a noodle bar “Grain” in 2003 which was sold to make Blue Eye Dragon the focus of their attention when it opened in 2005.

Muriel’s mother, Jade is Head Chef producing high quality ‘home style cooking’ which has won the restaurant many awards. Three years ago, Jade and Muriel released a cook book with many of their successful recipes.

The business relocated to the Heritage listed St Bede’s Church Hall in 2010 to provide extra space for diners and staff. Happy staff provide better service, and customers do feel that at Blue Eye Dragon

Muriel and David contribute to the community - both locally and beyond; their annual charity lunches have supported Father Chris Reilly’s Kids off the Street, The Spastic Centre, The Northcott Society and Little Sisters of the Poor. All proceeds go to the chosen charity of that year, no cost is taken out of the funds raised and staff all volunteered their time. To date, \$55,000 has been raised.

Additionally, they are a regular sponsor of the Jacksons Landing Christmas concert.

“In our community, we should look after our local residents first. Then together we can have more strength and ability to help the broader community. For example, if we all get together to support our local **Community Bank**® branch then the bank can better serve the community and provide more assistance for whatever is needed in our community.”

Muriel, David and Jade are all shareholders in the Pyrmont **Community Bank**® Branch and Muriel willingly responded to our question about her dealings with the **Community Bank**® branch. “The merchant banking facility is the best available” Muriel said. “They have a flat rate charge which has reduced our monthly banking costs considerably. As few diners settle with cash these days, it is a bonus for us that Bendigo has the quickest settlement time of any bank with which I have dealt.”

“The internet banking facility is also a boon for small business operators by giving double checking functions and showing last payment details. When I process current payments, I can access an instant payment history to suppliers so I can avoid duplicated payments. The search function in the internet creditor payment history can list all specified payments and the authorisation token gives another level of internet banking security.”

Muriel greatly appreciates being able to visit the **Community Bank**® branch on Saturday mornings.

Why the name “Blue Eye Dragon”? The dragon is the greatest of all the creatures in Chinese mythology and the blue eye dragon is the rarest of all the dragons. The people of Pyrmont think the restaurant lives up to its name.

Did you know?

The Harris Community Centre in Quarry Street in Ultimo operates out of the Manse that was the home of the minister of the third Presbyterian Church to be built on the Pyrmont/Ultimo peninsula after a turbulent history of ecclesiastical, geographical, legal and practical issues which even involved the State Parliament of the time.



The church, now the Uniting Church, was completed in 1883 on land left for this purpose in the will of John Harris.

In 1972, money left in a bequest by George Harris in 1897 to provide a “dispensary and receiving hospital for the Presbyterian and Protestant poor” was utilized to open a Community Centre administered by the Uniting Church.

The Centre’s aims are to support and resource the Ultimo/Pyrmont/Haymarket community to become actively involved in issues affecting their lives and environment. The Harris Centre provides many services and activities for the local community, amongst them a playgroup that was started 13 years ago to get Chinese mums out of the isolation of their homes, to encourage them to interact with other mums, and to help the children and the mums to improve their English. Grandparents often become involved because they take the children to the Centre. There are now three groups running, the regular group, a seniors group and a multicultural group. These groups support each other and the children from the early playgroups are now volunteers at the Centre sharing their skills such as Tai Chi, dancing, poetry and Chinese Opera.

UnitingCare provided the first Chinese worker in 1995 and the first Chinese New Year celebration was staged in Quarry Street Park as a birthday gathering for the worker and a number of others who had birthdays at that time. Each year it has grown with more and more people, groups and organisations being involved. The City of Sydney also began sponsoring what is now a major event in the Pyrmont/Ultimo/Haymarket area.

The Centre has many classes and groups, other than those already mentioned, including computer classes for seniors and beginners, Weekend Health Group, Fusion style Tai Chi and English classes. A Chinese Community Worker, a Family Support Case Worker and a Community Development Worker are available to help where needed.

The Centre also runs shopping trips for older people in the area, provides small food hampers throughout the year, and gives Christmas Hampers to socially and financially disadvantaged residents in the area. This Christmas our branch will collect donations of food and money to go towards these hampers.

Annual events held by the Centre include the Chinese New Year celebration in February, The UPTown Festival in March, Second Hand Saturday in September and a Community Christmas celebration in early December.



▲ Rachel with some of the children at playgroup.

Next year they will be celebrating 40 years of operation, why don’t you call by and see if you can help them?

You can contact the Harris Community Centre on 9552 1140 or just drop by for a chat with the friendly staff.

Community Bank® National Conference

In September, Sydney hosted the Bendigo and Adelaide Bank Ltd **Community Bank®** National Conference at the Convention Centre in Darling Harbour.

Our Manager Costa Karas and a number of our Board members joined 800 delegates from other **Community Bank®** branches around Australia as well as staff from Bendigo and State headquarters.

The NSW Premier, Mr. Barry O'Farrell, officially opened the conference and delighted delegates when he said he is a great admirer of the **Community Bank®** model and is in fact a shareholder of his local **Community Bank®** branch at Turrumurra. He said he is often grateful that the branch is open on Saturday mornings.

As well as the usual presentations on world economic trends and local banking/financial forecasts, the CEO, Robert Johanson, reported on the robust health of the Bendigo and Adelaide Bank Ltd which has continued to prosper in the difficult economic environment and is one of the few banks around the world to have its credit rating upgraded.

One of the most popular non-banking sessions was from one of Bendigo's favourite sons, marathoner Steve Monaggetti. His memorable advice included that one can be a leader without actually being out in front and that the destination is not always as important as the journey. Steve amused the audience by recollecting his father had been advised by the person running Steve's Little Athletics group that he need not bring Steve anymore as he would never amount to much as an athlete!



▲ The Premier, Mr Barry O'Farrell officially opens the National Conference of **Community Bank®** branches at Darling Harbour this year.

Pymont Community Bank® Branch annual general meeting

The 3rd Annual General Meeting of Pymont **Community Bank®** Branch, held at the Pymont Community Centre on Thursday 27 October, was well attended by shareholders and invitees. The 3 retiring Directors were re-elected unopposed.

After opening the meeting, Chairman, Bruce Naphthali expressed some frustration that the levels of growth for which we had planned had not been achieved due to the economic state of the nation, political drama, economic uncertainty in the USA and Europe and possibilities of a double dip recession.

"This is not to excuse what has been a difficult year for us at Pymont **Community Bank®** Branch, however, I am pleased to report that we now believe we have in place all the right ingredients to see the branch go forward and grow" Mr Naphthali said .

"Bendigo Bank does not try to compete heavily in the advertising market. Rather, Bendigo contributes a Marketing Development Fund to its **Community Bank®** branches to enable each **Community Bank®** branch to promote itself within its community and to gain business through better service, and through investment in worthy community enhancing projects.

"Your Board of volunteers has worked diligently since the formative year as a close knit team, regularly engaging the advice and professional services of Bendigo's support team. We held a very successful Community Forum in June of this year and your Board is now moving forward with Forum attendees to develop what we see to be some very desirable community projects" Mr Naphthali said. "and cheques from the Bendigo Sponsorship Fund will be presented to a number of such worthy and enterprising projects at the conclusion of the meeting".



▲ Leonie Huntsman accepts the cheque for The Link Project from Director John Marsden.

Bendigo Bank Area Manager, NSW, Leain Oliver then told those present:

"Our strength comes from our focus on the success of our customers, people, partners and communities. We believe we have a market-beating strategy, an ethos that sets us apart from others and a point of difference that cannot be genuinely replicated allowing us to make a difference in the lives of countless people. We thank you all for the part you play in driving this success".

A highlight of the evening was the handing out of cheques to the recipients of the Bendigo Sponsorship Fund.

The Harris Scholarship Fund Association, which gives grants to pupils at Ultimo School to assist them with their studies, received \$500. A recipient of the award in 2004, Kiki Wu, charmed those present with her acceptance speech saying how "acknowledged, proud and motivated" she had felt when finding she had been given the award. Adding, "and here I am now, motivated and eager for the workforce but also appreciative and wanting to give back to the community". Kiki also thanked the bank for their support and promised it "will produce mature, confident and successful young people who are the faces of tomorrow".



▲ Kiki Wu and Margaret Wood with the cheque for the Harris Scholarship Foundation.

Leonie Huntsman accepted two cheques on behalf of Friends of Pymont Community Centre, the first for running a St. John's Ambulance First Aid Course at the Centre and another \$1,000 for refurbishment of part of the Centre known as "The Link". This is a project that aims to involve anyone who wants to take part in producing a mural, a mosaic and a mobile with the assistance of local artist Roberta Mears to make "The Link" a vibrant community space.

Susan Rymer accepted the cheque for \$500 on behalf of the Ultimo Community Gardens and George Kristen received the same amount for the Pymont Ultimo and Glebe Men's Shed.

Several days after the AGM, a cheque for \$500 was presented to the Ultimo Public School, at the school, to buy books for its library.

At the end of the AGM and presentation all attending enjoyed a light supper.

Staff profile: Edward Mendigorin – Financial Planner

The Financial Planner for Pyrmont **Community Bank**® Branch, known by all as Ed, has a Bachelor of Commerce degree from Macquarie University and Advanced Diploma in Financial Services (Financial



Planning). Ed commenced his career in the funds management industry with ING in 1999, working in a back office checking daily transactions. Since becoming a Financial Planner he worked with State Super Financial Services in 2006 then CBA and St George before joining Bendigo and Adelaide Bank Ltd.

“Providing sound financial advice really makes a tangible difference to the quality of life for the client

and their families.” Ed said, adding that he really enjoys his role as a Financial Planner. Ed is available by appointment which can be made through the branch staff or by phoning 9518 9866.

Ed is married to Ivannah and blessed with a beautiful 19 month old daughter, Alexandra. “Christianity is our way of life” he said, “one of the factors of why I joined Bendigo Bank was the community aspect, how **Community Bank**® branches really take part in improving the well-being of the surrounding area it serves”.

In his spare time Ed enjoys reading, watching movies, jamming with musicians and playing basketball.

A thought for today

Simplicity is the ultimate sophistication.

- Leonardo Da Vinci, painter, engineer, musician, and scientist (1452-1519).

Bendigo Financial Planning

Helping you plan your financial future



A Bendigo Financial Planner can help you identify your financial goals and assist you to implement achievable, understandable and cost-effective ways to make them a reality.

Edward Mendigorin, our qualified Bendigo Financial Planner, is available for appointments at Pyrmont **Community Bank**® Branch, 148 Harris Street, Pyrmont. To make an appointment, please talk to one of our friendly staff or phone 02 9518 9866.

Bendigo Financial Planning ABN 81 087 585 073 AFSL 237898. A member of the Bendigo and Adelaide Bank Group. (146063_v1) (2/12/2011)

Pyrmont **Community Bank**® Branch

www.bendigobank.com.au

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Chairman: Bruce Naphthali

Directors: Margaret Broadbent, Peter Devoy,
Robert Gavagna, John Hoff, Ashley Limbury, John Marsden,
Charles Perry, Ian Bullus and Patricia Strong.