

Mission Beach Bendigo Community Bank Project
Our Destiny, Our Bank

Update No. 18
April 5th , 2008

WE'RE MOVING FORWARD – GO! GO! GO!

A lot has happened since our last update. This is the latest news!

1. We have formed a Company called ' Mission Beach Community Enterprises Limited'. Currently, we have 7 voluntary Directors on The Board and are keen to hear from others who might like to take up an honorary role as a Director. Ideally, we could use the help of another 3 or 4 Directors.
2. An 'Intention to Lease' has been signed with Woolworths in the new complex at Wongaling Beach, due to open in May/June 2008.
3. The Prospectus is currently with ASIC for approval and should be available by April 14th. Your Directors will hand deliver a Prospectus to most interested potential shareholders resident in Mission Beach. For those further afield, the Prospectus will be mailed.
4. A Prospectus Launch date has been set for ***Wednesday, 30th April at 7.00pm in the Rainforest Room at Mission Beach Resort, Wongaling Beach.*** The idea is that interested potential shareholders will bring along their cheque or cash to the opening, together with their Tax File No. or ACN No. if a Company. Shareholders can invest any amount between a minimum of \$500 to a maximum of \$25,000. You will receive a formal invitation by 'snail mail'.
5. Becoming a shareholder is not to be confused with opening a customer account. As a shareholder, you become a part owner of the Bank for \$1 per share and can expect a dividend payment on your shareholding at a time in the future when the Bank becomes profitable enough to pay dividends AND return money back into the community by way of specific projects.
6. ***The GOAL on the night is to raise capital of \$750,000.***
7. The decision to proceed with the shop fit-out for our Bank to be opened by June is totally dependent on our ability as a community to raise the necessary capital.
8. Advertising has commenced for a Bank Manager. This will be followed by advertising for Customer Service Officers (CSO's). If you know of people who might be great for these positions, contact Allan Jordon on 0428 526 611.
9. If you currently have an account with the Tully or Innisfail branches and you want to have it transferred to Mission Beach, remember to quote the number **4582** (note: this is NOT the same as our postcode) to register your intention to transfer. This should speed up the transfer process.