

## Shareholder Newsletter

### Annual General Meeting 2019 - Report

YCDCo held its AGM on 20<sup>th</sup> November 2019 at the CFA Rooms in Yackandandah. Shareholders in attendance took the opportunity to speak with YCDCo Board members present. At the AGM, the Board was very pleased to announce a dividend of \$10/share to shareholders and Ian Fitzpatrick, Chair thanked shareholders for their ongoing support.

Feedback from shareholders on the night indicated a preference for dividends to be paid electronically (via direct bank account deposit). The Board have listened and are currently putting this option in place for future deposits. This is timely as banks have indicated that they intend to phase out cheques in coming years. This will also allow for more efficient and timely dividend payments with lower administration costs.

To put the process in place, we need members to provide bank account details. You will find a slip attached for this purpose unless you have already provided these details by other means. Please complete it and return to YCDCo, PO Box 188, Yackandandah VIC 3749, drop it off at the servo or email to [ycdco@yackandandah.com](mailto:ycdco@yackandandah.com). If your mailing address details have changed, then please also update them at our website at: <https://ycdco.com.au/shareholders/update-your-details/> or contact our office on 02 6027 1408.

Enclosed is some information on the past year of YCDCo business operations for those that missed our AGM. The YCDCo success story continues to provide considerable economic benefit to the broader Yackandandah community with examples shown below.

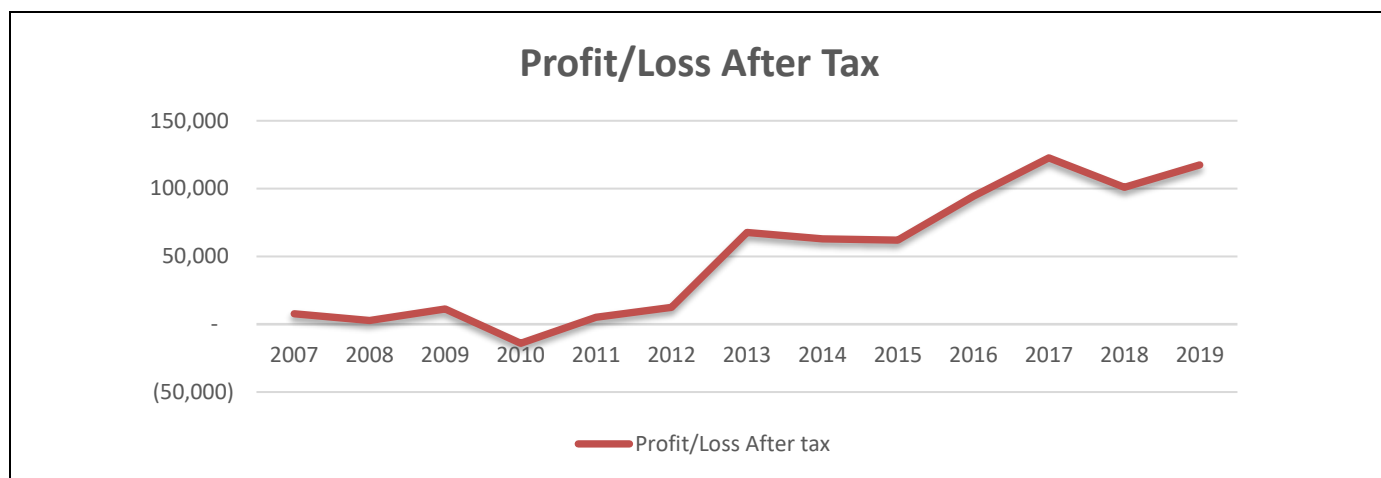
## Supporting the Yack economy

- ▶ \$200,000+ in local wages
- ▶ \$42,300 to local Shareholders
- ▶ \$30,000 in community project grants
- ▶ \$\$ to local trades and service providers
- ▶ \$\$ Service value - convenience of Fuel / Hardware / Ag-Rural supplies
- ▶ \$\$ Value to other local businesses & trades & emergency services (CFA/SES)



## Sales

Both fuel and non-fuel sales have continued their growth. Fuel sales are still in the region of 2.7 million litres for the financial year and trending upwards. There was an increase in excess of \$40,000 in non-fuel sales, and sales trends look positive. The Board thanked Site Manager, Dave Lerch and his team for their excellent work. Profit after tax and Community Initiative Sponsorships was \$115,595, up 11% on the previous year.



## Site Upgrade

The Board have continued to upgrade the site facilities. Air conditioning and automatic doors were installed to give the staff and customers a more comfortable and usable internal environment. Painting, both internal and external will start after Easter 2020, and the Board has approved the replacement of our second-hand fuel bowsers which include additional pumps to avoid queues. Works still to come include improvements to the shop floor layout and revamping the farm produce yard and buildings to provide a wider yFarm product range in the future.

We always welcome suggestions from shareholders and the community on how we can improve the goods and services we provide from the yFuel / yFarm site. Comments and suggestions can be directed to Site Manager, Dave Lerch directly, or on 02 6027 1901. There is also an online suggestion box available on the YCDCo website at <https://goo.gl/r8QWrF>.

## People

We introduced one new Board appointed director, Ali Pockley, and confirmed the re-election of Michael Bell for a further three-year term, both nominations being accepted by the meeting. Directors of YCDCo as of 20th November 2019 are as follows: Phillip Newman, Andrew Grieg (resigned February 2020), Barry Maginness, Michael Bell, Max Horvath, Ian Fitzpatrick - Chair and Ali Pockley - Company Secretary. Rex Little and Ian Nightingale have joined us recently as Board nominated directors and will be formally appointed at the 2020 AGM.

## Communications

Yackity Yak, our local newspaper, continues to provide useful and local information to the people of Yackandandah and district. The editor is Ali Pockley, who took over from Julianna Toth in mid-2019. The production of Yackity Yak is underwritten by YCDCo and funded purely by advertising revenue. Editions of Yackity Yak can be viewed on-line in full colour at our website - <https://ycdco.com.au/yackity-yak/>

## Shares

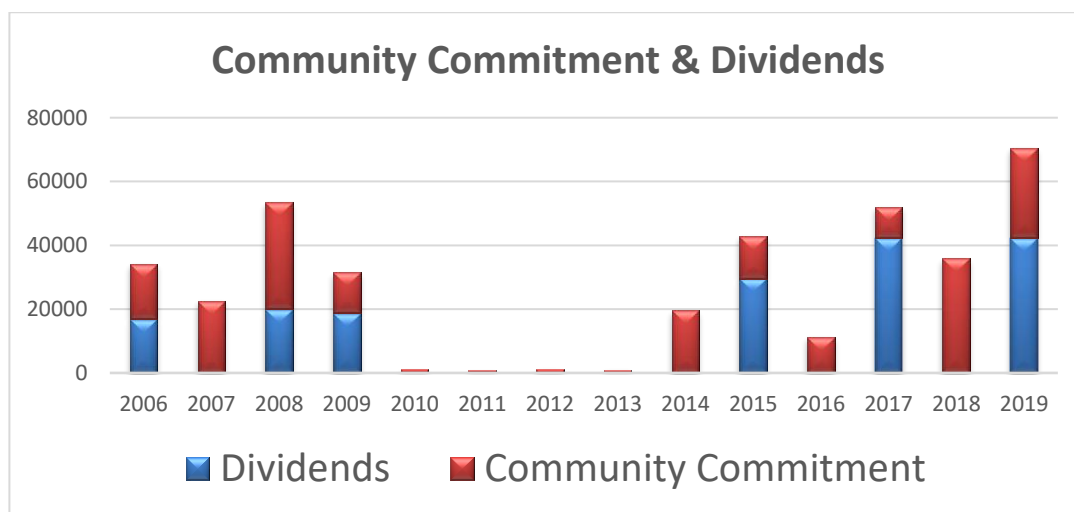
There are currently 98 shares for sale, and the current share value is \$228.76. This has risen from \$211.44 in the 2018 financial year, being an 8% increase in value and dividend yield close to 5% which is better than bank interest returns these days. Shares can be purchased on-line on our website - <https://ycdco.com.au/updated-offer-notice-2019-2020>. Shareholders have the option to trade shares to others directly at an agreed value.

### Supporting the Local Employment

YCDCo continues to be one of the larger companies in Yackandandah employing between 14-17 employees including the yFuel Site Manager. This also includes casual employment of local young people providing invaluable work experience and income. There are three business support roles - accountant, editor and Company Secretary, and up to eight volunteer Directors of the Board.

### Service to the Community

YCDCo provides funding to support initiatives by local community groups. Grant allocations were allocated by YCDCo to various community groups over the last financial year. These community groups included Yack Football and Netball Club, Yack Community Centre, Yack Primary School, Yack Health, Bruarong Community Centre, Yack Public Hall, Yack Childcare and Kangaloola Wildlife Shelter to name just some of the organisations that benefited by YCDCo funding via your purchases at your service station.



### COVID-19 Pandemic

As this newsletter is being put together, we find ourselves collectively in the middle of a community lock-down, with people restricted to home with the exceptions of shopping trips to food stores, chemists and essential services, exercise and essential work.

It is a great challenge to any community, but we are lucky to be living in a beautiful rural area, where most people have access to some land around them. There are some good community initiatives coming out of this crisis, and it is heart-warming to see local businesses providing incredible support to residents who are not able to necessarily look after their own day to day requirements. The Board sends out a big thank you to all those in our community looking after their neighbours, friends and relatives.

We hope for better times to come in Yack sooner rather than later. Please take care of yourselves.

Warm regards,

**IAN FITZPATRICK**

Chairman of the Board

Yackandandah Community Development Company

## Your Local Community Owned and Operated

# \*FUEL \* HARDWARE \* PRODUCE & FARM SUPPLIES - yFUEL

The Management and Staff of yFuel would like to thank all shareholders for their continuing support, and look forward to sharing some new and positive changes to the YCDCo store over the next twelve months which will include new bowzers, Internal shop layout changes and painting inside and out, even though we are going through tough times.

As a thank you to all shareholders, we will be running a **“Shareholder Only” competition** for the month of May (the competition will exclude staff and families and Board members and families).

**First prize** will be a wheelbarrow of garden goodies to the recommended retail price of \$250.00.

**Second prize** will be a \$50 yFuel voucher.

No strings attached. Just make a minimum purchase of \$25, show your Shareholder’s card and go into the draw.

The draw will end on Sunday, 31<sup>st</sup> May 2020 at close of business and the lucky winners will be notified by telephone in early June.



I am a shareholder with Yackandandah Community Development Company and wish to have my dividends paid by direct debit.

NAME.....

ADDRESS:.....

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BANK NAME..... BSB .....

ACCOUNT NAME: .....

ACCOUNT NUMBER.....

SIGNATURE.....

Please use capital letters/print details. Drop this off at the servo, post to YCDCo, PO Box 188, Yack VIC 3749 or scan and send to email: [ycdco@yackandandah.com](mailto:ycdco@yackandandah.com)