

This is the 6<sup>th</sup> in the series of newsletters to keep the Yackandandah community up to date with developments concerning the local fuel outlet.

*A BIG CONGRATULATIONS and THANKS to all the CFA, SES and other supporting volunteers who helped out during the fires recently.*

## *Bush fires - a 'gentle' reminder ...*

Just in case anyone needed it, the bush fires have served as a gentle reminder to us all about the importance of retaining a fuel outlet in Yackandandah. On the night of Tuesday 21 January and the next day, we sold about 5,500 litres of fuel to fire trucks and the public. There were about 30 fire trucks in the main street of Yack that night, some which came from the outskirts of Melbourne.

And guess what they were looking for when they arrived! That's right, **fuel!**

On that Tuesday night the police called the station manager Andrew Earl at home and said they URGENTLY need fuel for fire trucks. Andrew came straight down and opened up. Katie White (from the IGA store across High Street) and Frances Dryden (from next door) did a fantastic job keeping the station open all night. Mostly, they were topping up fire trucks but they were also filling gerry cans to run fire pumps.

The bottom line of all this is, **FUEL IS AN ESSENTIAL SERVICE!**

*(P.S. The good news out of the fires for us was that business was quite brisk in January ...)*

## *New Service Station - Progress Report ...*

Since the November newsletter, we've had some ups and downs.

Firstly, as of 5 December 2002, YCDCo. Ltd. is an '**unlisted public company**'. What that means is that we can have as many shareholders as we like and can raise public funds through the issues of shares, subject to the Corporations Act. Our shares are not traded on a stock exchange (as with listed public companies). There are presently 10 shareholders in YCDCo. who own 11 shares each.

The next step is the public share offer.

Due to some legal/procedural requirements, the **public share offer** has had to be put back from February-March by about 8 weeks. We need to have a full 12 months trading under our belt before we can go to the community publicly offering shares in YCDCo. Ltd.

So the plan now is as follows:

- Finalise project design/costings etc. March/April
- Public Meeting - **LAUNCH PUBLIC SHARE OFFER** Early May
- Board consider applications, issues shares (payment) June- July
- Start operations on new site August/September

We are still in the process of having our books audited and sorting out the legal mechanisms for the public share offer. Obviously, this all needs to be done properly and comply with the law.

The Public Offer will be detailed in a formal **Offer Information Statement** which everyone will be able to get a copy of at the public meeting. More information about community involvement in the project and the public meeting will be provided in the coming weeks.

It is also important to remember that what we will be presenting to you is **A REAL INVESTMENT OPPORTUNITY**, not a request for a donation.

As stated previously, our goal is to establish a truly '**Community-Owned Service Station**'. By doing this, it will be the Yackandandah community itself which owns and runs the service station. This enables us to raise the necessary funds for the project. It also effectively underwrites our customer base for longer-term success.

**... “little ditty, about Jack and Dianne” ...**

A lot of people have commented about the ‘songs’ on the chalk-board out the front of the service station lately. If you fancy yourself as a song-writer, jot it down and hand it to Andrew or whoever is on duty at the servo.



Thanks for your patience and your ongoing support.

**P.S.**

*Thanks to all those 200+ people who have put your names on our mailing list saying you want to be kept informed on progress on the fund raising process for the new service station ... we will be in direct contact with you all in due course.*

*The mailing list is still at the servo.... it will keep you in the loop (even if you can't make the public meeting).*

**The choice is yours ....**

***use it ...or lose it!***