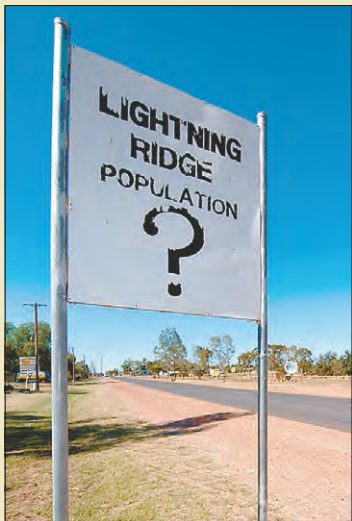


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Lightning Ridge has well and truly cemented itself as home to the iconic Australian Opal with the NSW Government announcing funding for the development of The Australian Opal Centre in Lightning Ridge.

Turn to page 3 for the story.

### Print run 43,550 copies

Barraba Gazette	1,100
Bingara Advocate	950
Coonabarabran Times	2,700
Coonamble Times	1,150
Goondiwindi Argus	3,000
Gunnedah Independent	3,850
Manilla Express	1,000
Moree Champion	2,800
Mudgee Guardian	4,400
Narrabri Courier	3,275
Quirindi Advocate	1,825
Tamworth Times	16,600
Wyallda Standard	900

UPCOMING  
FEATURE  
SHORT BREAKS

## Museum final jewel in Roxy's crown

The final chapter in the restoration of Bingara's iconic Roxy Theatre and Café precinct will soon be realised.

NSW Arts capital funding of \$94,5000 will enable Gwydir Council and community support groups to add the final touch to the restoration with the addition of an upstairs museum commemorating Australian Greek café culture.

In announcing the funding, Member for Northern Tablelands, Richard Torbay, said the Roxy restoration was one of the finest staged developments in the region.

"Sandy McNaughton, the Gwydir Council and community supporters have done a magnificent job of restoring the original Roxy theatre and the adjoining Greek café," Mr Torbay said.

"This \$94,500 grant means plans for the upstairs museum commemorating Australian Greek café culture, particularly in our region, can go ahead.

"This has been an ambitious and successful project and it's great to see it all coming together like this."

Mr Torbay said the Museum would house memorabilia donated by the Fardouli family in Inverell and other families connected to the Greek cafés which were a feature of almost every country town last century.

Strong support from the Kytherian and Greek communities and good relationships with other museums would also result in other items to display and special exhibitions.

Roxy Manager, Sandy McNaughton said the Museum would become a place of national and international significance that collects, conserves and protects the important cultural associations between people and place.

"It will pay tribute to the remarkable legacy of the Greek café and cinema operators to ensure the impact they made on the daily lives of hundreds of thousands of people is not forgotten," Ms McNaughton said.

Currently art deco glass designed from the original is being installed in the Roxy café which is expected to be operating early next year.

The original glass which was too fragile to be installed has received special backing and will be on display in the new museum.

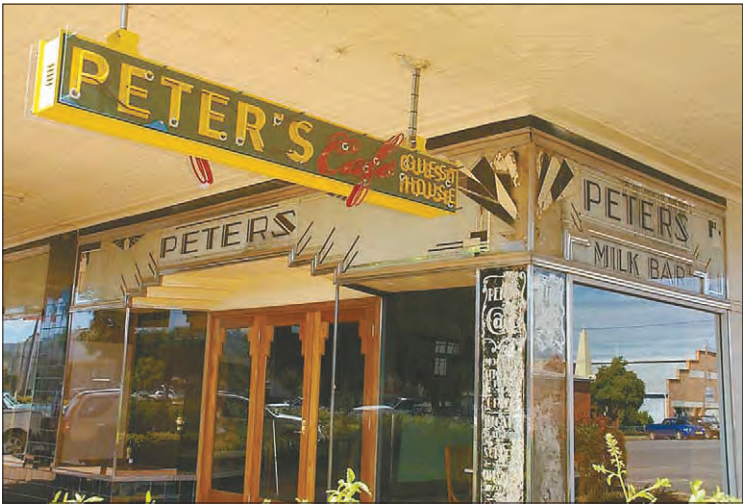
The New England Regional Art Museum in Armidale (NERAM) also benefitted under the NSW Arts capital funding getting \$31,500 to enable an upgrade of its air conditioning.

The upgrade is essential for the preservation of the museum's nationally significant collections.

Mr Torbay said both were major projects to improve arts infrastructure in the region.

Cr John Coulton, Gwydir Shire's Mayor, welcomed the recent announcement by Minister Souris of the grant.

CONTINUED PAGE 2



The restoration of The Roxy Café was stage 2 in the process of returning the precinct to its former glory.



Bingara's Roxy Theatre not long after its full restoration and re-opening in 2004. The museum will be on the top floor.



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*The Roxy Café in its heyday.*



*The interior of the fully restored Roxy Café which will open in the new year.*

## 'Place of national significance'

CONTINUED FROM PAGE 1

"The \$94,500 will allow council to commence its vision for the facility to become a museum of Greek settlement in country Australia with a focus on New South Wales and Queensland," Cr Coulton said.

Cr Coulton noted that the development of the museum will allow education to be positioned at the heart of The Roxy Museum's core activities.

The activities offered will be related to the collection and the broader objectives of the museum.

A consultative process with the Department of Education and the NSW Board of Studies will be undertaken to ensure the educational programs are strategically focused.

Professional input and expertise will be sought to deliver programs that meet the learning objectives of the participants.

He commented that the "educational programs delivered by the Roxy Museum will include lectures, workshops, seminars, special events and interactive displays.

"Teacher's kits related to school curricula and worksheets will be designed to ensure that participation in an educational program provides a rewarding and enriching experience," Cr Coulton added.

"Without doubt the Roxy Museum will become a place of national significance that conserves and protects the important cultural contribution that has made by the immigrant Greek community, especially those of Kytherian heritage," he concluded.



*The unfinished facade of the original Roxy Theatre in Bingara.*

## Mullaley grazier takes reins of MLA

Mullaley grazier Rob Anderson has been appointed the new chair of Meat & Livestock Australia's skills based board.

Mr Anderson was appointed by fellow board members in a special meeting of the MLA Board held in Longreach recently, following the retirement of long-serving Chairman Don Heatley at MLA's annual general meeting.

Mr Anderson said he was honoured to be appointed Chairman of MLA and also paid tribute to outgoing chairman Don Heatley on his successful six-year term.

"Don Heatley's unwavering commitment to the Australian red meat and livestock industry has provided strong leadership through some of the most challenging times for our industry," he said.

"I look forward to working with the Managing Director, Scott Hansen, and my fellow board members to ensure MLA continues to create opportunities for the Australian cattle, sheep and goat industries from the investment of their levies in R&D and marketing."

Mr Anderson operates a 7000-acre beef cattle operation near Mullaley, and is actively involved in his local community. He has had extensive experience on industry related boards and committees and is a past councillor of Cattle Council of Australia and the National Farmers' Federation, also serving as director and senior vice-president of the NSW Farmers' Association.

He is a graduate of the Australian Rural Leadership Program and is a Fellow of the Australian Institute of Company Directors.

Since 2003, Mr Anderson has been Chair of the AUS-QUAL Advisory Committee that advises the board of AUS-QUAL Pty Limited on industry matters concerning quality assurance accreditation across Australian and international producer and processor industries. He was as an elected director in 2010.

Meanwhile, MLA members came out in strong support of their company at the annual general meeting, with only 10.39 per cent of votes cast in favour of the resolution to wind up the company.

Outgoing chairman, Don Heatley said he was grateful for the continued support from MLA members over the past few years, and that "it was time for the industry to come together".

"I thank MLA members and the industry for the enormous support they have shown the company – it is now time to work together as an industry and look to the future," he said.

MLA chairman, Don Heatley said he was grateful for the continued support from MLA members over the past few years, and it was time for the industry to come together.



MULLALEY GRAZIER  
ROB ANDERSON



Gregory Thomas  
Investment Adviser,  
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Investment Adviser,  
Financial Planner

We have recently referred to hybrid securities both in our column and within the office as offering an alternative to direct shares given the current economic climate and some clients' risk profiles.

Hybrid securities are looked upon as a fixed interest type investment but should not be compared to a term deposit. They come with a certain amount of risk and you should always read the prospectus. The terminology associated with hybrids is worth your understanding so I have given some explanations below.

Unsecured/Subordinated and Ranking

These terms refer to the hierarchy of debt within a company and in the event of a windup which securities will be paid out first. In order from the top is senior secured debt, senior debt, subordinated debt, hybrids and ordinary shares. This means that hybrid security holders will be paid out before ordinary shareholders in the event of a company collapse.

Preference Shares: One of the earliest forms of hybrids and traditionally pay a fixed rate of return.

Convertible Preference Shares

These convert into ordinary shares at a set time.

Redeemable: The company will give you your money back at some predetermined time or in the event of some specified trigger event.

Perpetual: This is where the issue has

not been set up to be called, converted or redeemed. It just keeps going.

Reset: The terms of the reset preference shares (usually the rate of return) is reset at set periods, usually every 5 years.

Step-up: If the preference shares are not redeemed or converted by a certain date then the rate of return is raised or stepped up to a higher level.

Fixed or Floating: The interest rate of the hybrid can be either fixed or variable where the variable rate is quoted at a margin above a well known cash rate such as the 90 day bank bill rate. This protects the investor against increases in interest rates.

Events or Conversion Conditions or Trigger Events: If and when various events occur, security holders may be entitled to their money back.

Deferrable Interest Payments: The issuer may opt to defer a payment but still has to make it at a later date. This is not a good sign.

Always read the prospectus for the terms and conditions attached to the particular hybrid and remember that the higher the interest payments, the more risk attached.

Jenny Butler is a Certified Financial Planner and an Authorised Representative of Ord Minnett Limited, AFS Licence 237121 and Ord Minnett Financial Planning Pty Limited AFS Licence 237122. This article contains general financial advice only and does not consider your personal circumstances.

**NORTH WEST Magazine**

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