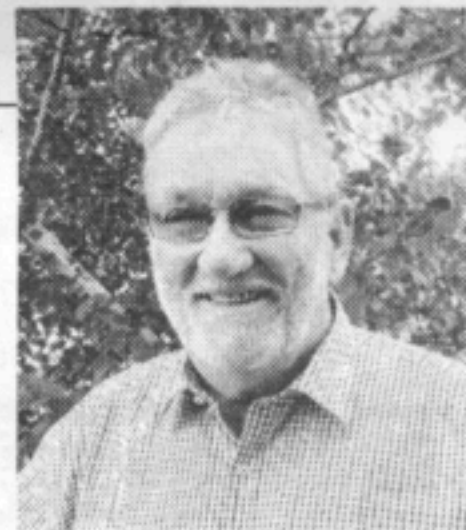


The Facts

1. I sold Port Huon Sports Centre to HVC in 1997, four years before becoming an Elected Councillor.
2. I have never had a Council Credit Card in all the time that I have been an Elected Councillor (15 years).
3. I did not build or own the Jetty at Franklin, known as the Petty Sessions Jetty.

I have now sought legal advice regarding the defamatory comments that have been made about me.



The facts regarding Council investments

1. The investments were taken out in 2006 and were within the guidelines of the Local Government Act.
2. Well over 100 Councils and Churches throughout Australia were involved in these investments known as CDO's. They acted under the advice of their banks.
3. The failures were first brought to light by the Auditor General in 2008.
4. The matter has been well covered over the years and actions put in place to ensure that this does not happen again.
5. Of the \$4m invested 36% has been recovered at this stage.
6. This issue has been dealt with by our previous and current General Managers and they along with senior staff must be commended on the success on recovering part of the funds to date.
7. The system that Huon Valley Council now has in place is ensuring transparency and good governance for future investments and further increases our due diligence.

CR. MIKE WILSON