



the investor

ROY EVERARD ROSS

ENGINEER, INVESTOR, QUARRYMAN, PHILANTHROPIST

I IN 1960, SHARE INVESTMENT ANALYST GRAEME MOIR CAME TO MELBOURNE FROM NEW ZEALAND, STARTED MOIR'S INVESTMENT SERVICE AND PRODUCED WHAT WAS AMONG THE FIRST INVESTMENT NEWSLETTERS PROFILING COMPANIES AND THEIR PROSPECTS.

While most of his clients came to him after reading the newsletter, Roy Ross became a client after Moir had written an article featuring Bayview Quarries. By this time, Ross and his wife had moved to live in Douglas Street, Toorak.

'Roy Ross came in and asked me to look after his share portfolio and we had a regular monthly meeting,' Moir said. 'My approach was to take a position and as it proved successful – if it did – to pyramid upwards on that success.'

Mining was the vogue from about 1966, Moir said, and Ross was very comfortable with that, eventually holding 335,000 Western Mining Company shares and 95,000 deferred shares and becoming its largest individual shareholder. He favoured other resource shares including BHP and Rio Tinto Zinc. *'When BHP struck oil in 1967, you had to be in resources,' Moir said. 'It reflected the trend of the times.'*

The largest industrial holding held by Ross was News Corporation, whose results, Moir says *'in some cases have been spectacular'*. *'Every two or three years, Rupert Murdoch would do something that would scare us all, like starting The Australian or buying a London paper and you would sell half the holding – and then buy it back again.'*

As a man, Moir found Ross kind, considerate and with high integrity. *'He operated on the cautious side and was very sound.'*

JOHN SORELL on the SPOT 'ROY'S "LOST" MILLIONS – WITH A GRIN

I'm writing this story from the far side of a teak desk belonging to a millionaire investor. The millionaire is sitting opposite. Going through his mail, signing cheques and reading a mining prospectus. He tossed the prospectus away with a shake of his head. He is as usual unperturbed, urbane, at peace with the world. You'd never guess that in the past couple of days Roy Everard Ross has dropped a bundle. On paper he could be a million or more dollars poorer. He couldn't care less. The battering the mining market has taken on the Stock Exchange has sent many people frantic. Perhaps pushed some towards bankruptcy, sent tremors down the spines of hundreds of others. Real finger-biting weather for speculators. But Roy Ross couldn't give a hoot about his money down the drain. *"It doesn't worry me at all,"* he said. *"It's only a matter of holding on. "I don't have sleepless nights when the market slips. If you look at a stock graph, share prices in Australia have been continually rising for years. "Sure, there are minor setbacks, but ultimately you must come out on top."*

But he does have worries. Small, niggly worries. *"It's the little things that upset me. "You know, I have a favourite dressing-gown which I've had for years and years. It's terribly comfy. I wear it every morning over breakfast. I'm very attached to it. "Well, this morning the tassel came off the cord. And that's been worrying me like hell. "Worrying me far more than the market being down. I hope my wife will sew the tassel back on."* He rang his wife to check that she would.

Roy Ross, 69, is the founder and former chairman of directors of the giant Bayview Quarries Group. The man who ringed Melbourne with a dozen or so quarries, then sold out a couple of years ago to Boral. A man who rarely speaks kindly to anyone from *The Herald*. But that's another fight and another story. I wanted to ask him today about the problems of a big investor in a falling market. And he is a big investor. An enormous one. One of the biggest in the country. Yesterday it was revealed he was the biggest individual shareholder in Western Mining with a cool 335,000 shares. The shares hit a peak of \$16 at one stage, now they are down around \$9. And that's a lot of paper money down the drain.

We met at his home in quiet Douglas St., Toorak. He drove me in a Mercedes to his St. Kilda Rd. office where the hand-picked staff looks after his interests. He was for a while reluctant to talk about his

shareholdings. He didn't want his photo taken. Then he mellowed. He showed me his share portfolio (which runs to five pages), but asked me not to reveal any details. I can say, though, that's a portfolio any man would give his right plus his left arm for. All the gild-edged stocks are there in large numbers. His portfolio has a market value of several million dollars. *"I'm not even concerned about the large drop in Western Mining, in fact I'm busily buying up several thousand more. "I've got confidence in the company and its management. Now is the time for people to get in. "The secret of investing is to have a balanced portfolio so when some shares are going down others are going up. Mine is very carefully balanced."*

Roy Ross doesn't make his investment decisions on his own. He works closely with adviser Graeme Moir. *"He won't take anyone who has under \$100,000 to invest. He doesn't punt or gamble or play hunches. "I talk things over very carefully, go through balance sheets, and check management and potential before I buy. "I try to eliminate most of the risks. Everything I do is based on facts. I don't pay for information. I play it cool. So far I've been lucky. "If I find a share is no good I get out immediately and into something else. There's no point in waiting endlessly for a stock to rise."*

He is not an egoistical man. He shuns personal publicity. He dislikes talking money. He has carefully built up his share interests over the past 10 years from the day he first bought into BHP at 63s. He was born at Mansfield and sat in the same State School classrooms as the late W.H. Buckland, another millionaire from the bush. He started out as a civil engineer before an interest in geology led him into quarrying. He still has one quarry at Dromana. And is trying to establish a second near Lysterfield. *"But The Herald is against me."*

For a long time he raced horses and was part-owner of Grand National Steeple winner Faunus. *"Now I just own a few shops and things, and have some commercial properties in Warragul. I had seven farms and sold them all, only went into it to save income tax."* I asked Roy Ross for some share tips. Let's say we have \$500 to speculate. He said to put it into Woodside. *"They're putting down another well in promising country."* He said that if I was prepared to wait a bit I should put the money into Queensland Mines. For a long-term investment he suggested Western Mining, Rio Tinto Zinc. *"I don't tote up my losses and gains every day,"* he said. *"That would be crazy. I'm sure I'll always stay well in front."*

That must be a nice feeling to have.'

The Herald, Melbourne, May 29, 1969

DURING HIS TRAINING ROY ROSS HAD STUDIED GEOLOGY AND THAT SUBJECT BECAME A LIFE-LONG FASCINATION.

A logical extension of that interest was the move into quarrying and he had his first opportunity when he was appointed Engineer and Manager of the Warragul and Buln Buln Joint Municipal Quarry in 1925.

A man with a strong entrepreneurial spirit, he saw the business opportunities in quarrying for someone with the necessary knowledge and drive.

In 1972, the *'Warragul Gazette'* reported the death of Roy Ross' business partner, Wally Lawson, at the age of 84. Detailing the many business activities of his life, the Gazette also reported *'he and former Warragul Shire Engineer the late Mr Roy Ross opened quarries at Narre Warren and Berwick under the name of the company Bayview Quarries, which became a public company and was later sold for a large figure'*.

It is thought that those early quarry ventures began in 1942 and were in partnership with Wally Lawson. At that time they obtained Leases and Licenses to run the quarries and the landowners were paid royalties. The first quarry was at Berwick on what was known as Wilson's Hill, abutting the west side of the township. The second quarry was variously known as the Narre Warren or Harkaway Quarry and was a few kilometres to the north west of the Berwick Quarry.

Lawson was not involved in the actual operation of the quarries, but Ross was and for many years he relied very heavily on Jim Condon, his right hand man and quarry manager who had first worked with Ross in the Shires' joint quarry operation.

Ross, Condon and Alan Worth spent hundreds of hours in the Warragul office in quarry research, design of plant and quarry layout, and management. Ross was a very practical person with great design ideas; Worth was the one who had to put those ideas on paper; Condon saw the ideas realised in the quarrying operations.

PREL

There were many arguments over the finer design details with Ross having his final say and then leaving the office to calm down and rethink before coming back to settle the discussion. Many cups of tea were consumed during those hours.

The two initial quarries were very successful and a further quarry at Tullamarine was started in 1957. In 1959 Bayview Quarries became a public company, joining with Reid Quarries to give the float more substance. Ross was the majority shareholder.

The original Registered Office for Bayview Quarries Pty Ltd was at the Berwick Quarry, but in the mid-1950s it was moved to 454 St Kilda Road, Melbourne, before finally moving to 602 St Kilda Road. Ross spent the majority of his time in the Bayview offices and quarries from the late 1940s.

One of Ross' solicitors was E.L. Moran who had offices at 406 Lonsdale Street. In 1965, the principal, Ted Moran took on two young lawyers, Christopher Broome and John Wilson. Taking advantage of the presence of his new staff, Moran went on his first overseas trip after instructions to look after certain clients *'very carefully'*. One of these special clients, recalls John Wilson, was Roy Ross. Wilson remembers their first meeting well. *'Here was his man, a multi-millionaire I guess and he had the gabardine coat and the little brown case and he marched in. I took him into Ted's office and he sat down and opened his little brown case. His first question to me was "well, what do you know about the law?" and I realised I had to be very careful with this man. Anyway, we got along just fine.'*

Ross sometimes dressed to suit the occasion. His secretary for many years at both Bayview and Hillview, Peggy Bown, recalls what became known as his *'Al Capone suit'*. *'It was a black suit with a pin stripe in it and I always knew when he came into the office at Bayview with this suit on they were in for a terrible time in the sales department. We used to joke about the sales manager's chair and called it "the ejection seat".'*

Ross' influence in the quarry industry is well summarised by David Cockburn, who worked at Bayview with Ross and then became the quarry manager for the later Hillview Quarries.

In an interview by State Library staff Rebekah Jardine and Joanne MacDonald in 2000, Cockburn said he believed that as far as the expansion of Melbourne was linked to the availability of quarries, Ross was a visionary. *'He wanted to encircle Melbourne as best as*



he possibly could with the basic raw resources of rock and concrete and sand. As Bayview Quarries, he started the quarries at Narre Warren, Berwick and Tullamarine and then he bought a sandpit at Clayton. On the sandpit, he put a concrete plant. If there is one thing that he was very good at, it was organising certain aspects of the extractive industries.' His general idea was, Cockburn said, to put a concrete plant on the sand plant and another one at the quarry and gain the benefit of backloading, thus minimising the cost of transport. Ross then started a huge concrete plant at North Melbourne, supplying concrete to the majority of Melbourne's high rise buildings.

During the late 1950s and early 1960s there was intense competition between the pre-mixed concrete companies and a number of them chose colourful livery for their delivery trucks. Bayview's was shocking pink and in 1960, during the construction of the Warragul Twilight Drive-in (a Lawson venture), the Bayview trucks were used for publicity purposes when a fleet of pink trucks was photographed travelling from Berwick to Warragul.

Because of his geological knowledge, Ross enjoyed a good relationship with a number of well-known geologists. Over the years he also spent countless hours driving around the countryside studying geological formations in order to find potential quarry and sand pit sites. After Bayview became a public company it purchased quite a number of those sites, but not all had been developed by the time of the Boral takeover. In all, there were some thirteen Bayview sites.

Ross became disturbed over the activities of the owner of Dandenong Quarries, George Bladen, who had many other quarrying interests. Somewhat ironically, Ross acquired several quarries owned by Bladen to protect Ross' own interests, but because payment was made in shares, Ross lost majority control of Bayview Limited. In 1966, an offer was made for Bayview by Boral Ltd. and the shareholders voted to accept it.

Even though Ross was against the takeover, he still thought of the good of the shareholders during the deal. Peggy Bown told the State Library interviewers that when the takeover was in progress, Ross flew to Sydney to get his shareholders as much as he could. *'He actually ended up getting them 10 cents a share more than was offered to them.'*

Ross moved from the Bayview offices at 602 St Kilda Road and set up another office nearby with two small rooms at 598 St Kilda Road, taking Peggy Bown with him. As his own secretary and Company Secretary, her main role was to keep Ross' extensive share register. She also took on many other duties. *'He hated going to the dentist. I had to drive the car and wait for him and bring him back. It was part of my secretarial duties.'* In 1968, Peggy's husband, Alan, was appointed Public Officer of the Company and in 1971, took over the role of Company Secretary.

The fact that Bayview Limited had been taken over, Cockburn says, hurt Ross enormously. *'He couldn't quite believe it. He took it very badly and was determined to start again.'* Ted Moran told John Wilson that Ross was *'bitter about the takeover'*.

In 1967 Ross began investigating a potential quarry site at Lysterfield, right in the heart of the quarrying interests of Boral. Drill holes were sunk, contour plans and a relief model were prepared and negotiations were begun with the authorities to obtain a quarry permit. A rezoning application to the Shire of Sherbrooke caused great local controversy and a strong campaign was run against the proposal.

Even while working on the Lysterfield proposal, Ross frequently rang Cockburn to discuss potential quarry sites. *'We went anywhere and everywhere and we finished up on the Mornington Peninsula where there was a quarrying deposit of 158 acres of land at Dromana run by T.W. Maw and Sons.'*

John Wilson recalls that when Ted Moran came back from overseas, he told Wilson that Ross wanted to start another quarry company and had been down to the Peninsula and had a chat to Mr Maw who had a *'little scrape quarry'* on the top of Arthur's Seat.

In early 1968 Hillview Quarries Pty Ltd was formed and it acquired T.W. Maw & Sons (Quarries) Pty Ltd. Maw retained ownership of the land. Hillview and Maw formed a partnership to quarry the land, but on a much larger scale.

Ross had the surveys and drill tests done and there was a lot of stone to be mined. Because Maw's license was running out, they applied for a new one. Both Maw and Ross thought they had existing use rights on the land. It was a quarry and had been going for years but, Cockburn says, when the Shire of Flinders received the application for the new

Licence, they asked the State Government to declare the area around Arthur's Seat a scenic area, wiping out any claim to existing use. The Liberal Government, under Sir Rupert Hamer, passed the Scenic Area Act on December 15, 1969.

Roy Ross, Cockburn said, *'didn't like this at all. It really hurt his pride'*. John Hanley succeeded David Cockburn as quarry manager of Hillview Quarries and had previously worked for Albion Reid where he knew Roy Ross by reputation before coming to work for him. In his interview with the State Library staff, John Hanley said *'I had heard about him and knew he was a pretty tough old cookie. He had his own ideas, wanted to go his own way.'*

Despite this toughness, Ross respected and encouraged loyalty in his staff, a fact remarked upon in 2000 by Alan Bown who said *'There are still families working there: the Driscoll boys, the Gows and the Hanleys. It's always been families, very few single individuals working for the quarry. It's become a tradition.'*

The other quality that Ross valued, Bown said, was people able to do the job and have the experience, rather than to necessarily have the right paper qualifications

Cockburn and others say that when Maw heard the Scenic Act was to be passed, *'he bulldozed the hill'* but Maw's son, Allan, says the decision to bring in the bulldozers was made jointly by both Ross and Maw.

However, the decision was made and it unleashed the fury of some locals and others who began a concerted public, union and media campaign of objection to the quarry. John Wilson said that by the time Ross was involved in the site at Arthur's Seat, there was a lot more concern about conserving the environment. *'The green movement had started and a quarry on a site like Arthur's Seat was a bit of a red rag to a bull. Maw had got away with it mainly because the Shire of Flinders needed the stone and he did these little scrapes and he was a local, but Pioneer next door had started up and left a big scar on the hillside which Hillview is cleaning up.'*

During 1970, controversy continued to rage in relation to both the Dromana and Lysterfield projects, but Ross was still able to focus on other objectives. Only three days

before his death he requested the preparation of a plan to show an area of land at Officer for which he hoped to obtain an Extractive Industry Licence. Ross died at the height of the furore, in November 1970 and Robert Dalziel, Ross' Executor and Chairman of Trustees, decided with the other Trustees to pursue the quest for a quarrying licence at Dromana but not at Lysterfield, which was sold in 1977. Fellow Trustee John Brookes said in 2000 that rather than managing a quarry, the Trust was thrust into 'managing a row first'. He added: 'Roy Ross' will left a lot of shares but it would have been a fairly small income for a Trust and a quarry was potentially a very big money earner. We could have either walked away from it and had a peaceful life or we could fight the thing and see if we could turn it all over and run a quarry and we chose the latter.'

A Supreme Court injunction was initiated by local conservationist Grace Fraser who said there was a particular flower within the valley below the quarry site and no matter how careful the quarry was with water run off, the soil would pollute the stream and kill the plant. Quarrying therefore came to a standstill.

John Wilson and his partner Christopher Broome acted for Hillview Quarries, engaging a QC, Daryl Dawson who later became a High Court judge and a junior, Graeme Crosley, later a QC and County Court Judge.

CONTROVERSY AT DROMANA

Hillview Quarries at Dromana was the site of an environmental battle between conservationists and quarry owners, Roy Ross and Tom Maw. When Ross died, an article in The Herald headed '\$8.9 mil. Gift to Charity' included a report about the setting up of The R.E. Ross Trust with the following comment:

The past president of the Dromana and Safety Beach Ratepayers' and Residents' League, Mr Eric Browne, 66, said today he was "most interested" in the will.

'During his life Mr Ross was one of the greatest destroyers of the environment you could imagine. He ruined one of the most beautiful parts of the State with his quarry at Dromana. In my view the trustees couldn't do better than dispose of the assets of Hillview Quarries and replant the whole quarry area at Dromana. The sooner they stop quarrying there the better.'

The Herald, Melbourne, Tuesday, February 23, 1971,
by David Jenkins

Alan Hunt was the local State Member and spoke to Dalziel and Wilson about the Shire wanting the quarry to exist because the stone was needed for local Shire projects. He told them that the only other way for the Shire to get stone was to cart it from Cranbourne, some distance away. Hunt said that the government was not against the quarry but his telling words, Wilson says, were *'get your publicity right'*. Wilson says that *'sweet reason'* eventually prevailed, with the balance of benefits between providing employment and accessible stone for the Shire's needs and the possible environmental damage. This was coupled with evidence provided by the quarry showing that the Arthur's Seat site had been clear-felled in the early 1900s for farming. *'We were prepared to agree to all the conditions and it was decided that who better to quarry this most delicate site but a company controlled and wholly owned by a Trust whose principal purpose was conservation,'* Wilson said.

Cockburn says it was through persistence and a series of conditions negotiated between Hillview Quarries, the Shire of Flinders and the Mines Department that the Licence was eventually granted. Among the conditions were that noise, dust and water run off would be controlled and that the quarried area would be revegetated. John Wilson said Robert Dalziel, who took over the running of the quarry on behalf of the Trust after Ross' death, *'changed the whole thing around. He employed the public relations people, went to meetings with the Council and was a very good General of the whole matter. He was the only true lateral thinker I have ever met in my life'*.

Over 2,000 trees a year were planted for a number of years and in 1978, Hillview Quarries was given a Garden State Manufacturing Industry Award by then Premier Rupert Hamer. Today Hillview is regarded as a model quarry. John Wilson says that when others around Victoria apply for quarry permits they are advised to visit the Hillview site as an example of how it should be done.

I
 IN DECEMBER, 1969, LESS THAN A YEAR BEFORE HIS DEATH, ROY ROSS
 MADE HIS WILL. HE LEFT TWO PERSONAL LEGACIES, ONE TO HIS
 SECRETARY AT HILLVIEW QUARRIES, PEGGY BOWN AND THE OTHER TO
 THE MANAGER OF HILLVIEW QUARRIES, DAVID COCKBURN.

To his wife Molly he left *'all articles of domestic or household use or ornament'*, the occupation of the house during her life plus an income. Ross directed that on Molly's death, the house be sold and form part of his residuary estate.

The Will directed that the income in perpetuity from his estate go to charities or charitable purposes *'as my Trustees may in their absolute discretion from time to time determine'*. He further wished *'that in paying or applying the said income my Trustees shall having regard to the circumstances prevailing from time to time give consideration to the desirability of the provision of funds for the education and maintenance of foreign students in Australia and for the acquisition preservation and maintenance of national or public parks and particularly the protection of flora and fauna'*. No doubt mindful of changing times and needs, he added *'that the foregoing provisions of this Clause are expressions of my wishes only and are not intended to impose any legal obligation or restriction upon my Trustees.'*

While headlines in the press trumpeted the figure of \$8.9 million being left by Ross to charity, the media release issued by the Trustees spoke of Ross' love of nature and their plans for the operation of the quarry at Dromana:

'He was a keen bushman and had an extensive knowledge of native plants and trees. He also made a study of the habits of birds and their calls and was interested in all forms of Australian bush life. He fought for the establishment of the quarry at Dromana with the intention of providing further funds for the charitable Trust. He had a long term plan for the rehabilitation of the Hillview quarry site. The Trustees say they want to perpetuate Mr. Ross' desire to operate the quarry in a responsible way. They say the quarry location is the only logical one to provide material for roadmaking on the Peninsula and

Westernport. They have submitted to Flinders Shire Council a plan of how the quarry could be operated with virtually no offence to the public and progressively rehabilitated as quarrying continued. Mr Ross chose the Trustees for their breadth of experience. He made enquiries about their technical and administrative background as well as their sympathy for his ideals. He then asked them if they would administer the Trust and the distribution of the income from the investments.'

Company Secretary (1971) of Hillview Quarries, Alan Bown said in 2000 that two considerations drove Ross to the establishment of the Trust. One was that his wife was a very wealthy person in her own right and the other, primary consideration was that *'by becoming a philanthropic trust it would minimise taxation and it would also be doing a lot of good'*.

Solicitor John Wilson saw the quarry as *'the lifeblood of the Trust'*. *'Hillview had 77 million tonnes of stone in reserve and they were talking about a clear profit of a dollar a tonne and it would be more than that today. That's another \$77,000,000. It really does make the Trust. At one stage Bob [Dalziel] told me that fully developed, the major asset of the Trust by a long shot would be the quarry.'*

Ross made provision for five trustees to operate the Trust. The original Trustees were Chairman Robert Dalziel, John Brookes, Bill Ramsay, Gerald Fewster and John Wagg. They brought a range of capabilities to the task, with Dalziel a stockbroker, Brookes, Ramsay and Wagg all successful businessmen and Fewster a solicitor.

ROBERT PATON DALZIEL

First Chairman, The R.E. Ross Trust

1924-1978

By his friend Keith Dunstan, who attended Francis Brown House,
Geelong Grammar with Robert Dalziel.

'Bob Dalziel died on 13 February 1978. There were only a few lines in the newspapers and much of that was inaccurate. Yet if anyone had given Bob a say he would have preferred nothing at all. He liked to be a "behind the scenes" man, even at the end.

His mother died when he was very young and he was brought up, mostly, by two aunts who lived at Queenscliff. His father was a sea captain, a marvellous character. When dining at the Hotel Australia he would bring his fist down on the table and shout: "STEWARD". It was a splendid way of getting service.

In later years he gave up sailing the world and joined the Port Phillip Pilot Service, so that he could keep an eye on Bob while he was at Geelong Grammar. I can't remember that Bob did anything spectacularly. He rowed a little, swam a little, studied a trifle, played sport supremely badly, and argued superbly. He was always a very good talker. He left Geelong Grammar at the end of 1942 and on 3 February 1943 we joined the R.A.A.F. together. I will never forget his awe-inspiring courage at Bradfield Park, at those first roll-calls when we were the lowest of rookies. The Flight Sergeant would roar: "DALZEEL." At first there would be silence and then Bob would reply: "*The name is D-L!*"

"WHAT!"

"*It is spelt, Sir, D-A-L-Z-I-E-L: pronounced D-L.*"

"*Couldn't be. I've had Dalzeels before and they've called themselves DALZEEL.*"

"*They are incorrect. They have allowed an overbearing society to push them out of the historic pronunciation.*" That little scene was re-enacted maybe a hundred times. From Bradfield Park we went to Benalla and trained on Tiger Moths. Just before we were due to graduate Bob received a telegram announcing that his father had died suddenly. The shock was just enough to upset his flying. He was scrubbed off the course, and our ways parted.

After the war he went to Trinity College, Melbourne University, and graduated in law. Yet he had no intention of becoming a lawyer. He regarded the law as a useful education but a terrible way to make your living. Bob Dalziel all his life had one beautiful trait: he was superbly unpredictable. One could never predict what he would say or do. Maybe he was seventeen when I asked him what he would do with his life. He didn't come out with anything fatuous like wanting to save mankind. "*Make money,*" he said; "*a lot of it.*"

Old Captain Dalziel did all he could for Bob by sending him to Geelong Grammar and left him very little, maybe £5,000. Bob was already working well on the sharemarket while he was at Trinity. Come 1950-51 there was a boom in uranium shares, brokers were taking on staff, and Bob managed to get a job with Wallace Smith & Co. He had a natural gift for it, a real nose for finance, and he succeeded in a hurry. In 1954 he bought a seat on the Stock Exchange, went into partnership with John Davies, and started the firm of Davies & Dalziel.

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He lived up to his prediction. He made money, a lot of it. Just after his fortieth birthday he telephoned me. *"I've retired."*

"You're joking."

"No, I've retired. I've left Davies & Dalziel. It was a bore, just doing the same thing over and over again. I've got enough money now, so I'm going to do nothing. That requires a special skill."

For a time he really did retire. He considered the mere making of money, once you had it, a pointless exercise. In 1965 he bought a pearlshell business in the Solomon Islands. This was a very romantic deal, a hankering after the seafaring life of his father. It proved to be a good way of losing money and he got out of that in 1968. Actually he did a great many things. He was a considerable force behind the scenes in the Liberal Party. That was his style: be an influence and don't show your nose. He worked devotedly for Peter Howson and helped him gain his seat in the House. Bob Southey, who was President, could tell much of his activities. There were times, though, when he tortured his colleagues. He always liked to take the opposite end of an argument, then attack. We used to say that he was a member of the revolutionary left of the Liberal Party.

His understated style even went through to his dress. Always he wore a double-breasted grey flannel suit, white shirt, and black tie. Sometimes people would ask him if he was in mourning, but no: the black was just the formal banker look that he liked.

In 1968 [sic] Roy Everard Ross, the quarry king, died and left \$8.9 million to charity. Bob became the trustee of the R.E. Ross Foundation [sic] and chairman of Hillview Quarries. He set about this work diligently and many a home for Boys and Girls, many a society like Multiple Sclerosis, received his cheque for multiple thousands. Of course, now that he was in the quarry business he was the target for every environment group, every good earther. However, he was a very formidable opponent and with the use of photographs he was able to prove that his quarrying operation always left the country better than they found it.'

Mr Dalziel said at the time that giving money away regularly and constructively in large amounts is difficult and very hard work and that the Trustees were not going to rush into it. Rather, he said, the Trustees would do their best to honour Mr Ross' wishes both in the letter and spirit. *'I knew Mr Ross for twenty years. I believe I know what was in his mind when he singled out parks, flora and fauna in his Will.'*

ESTATE OF ROY EVERARD ROSS

Summary of Estate

VICTORIA	
Real estate	\$ 172,640.00
Personal estate (including shares in public and proprietary companies: \$6,752,511.42)	\$7,523,345.90
OUTSIDE VICTORIA (New South Wales, Queensland, South Australia, Western Australia, the A.C.T. and New Zealand)	
Personal estate: shares in public companies	\$1,240,320.33
Gross Actual Estate	<u>\$8,936,306.23</u>

Today, the quarry operation is regarded as an environmentally conscious quarrying company taking a pride in its activities. While the first environmental improvements came about because of the conditions placed on Hillview, it has since become part of the culture of the company.

A big environmental contribution is being made through the bird life. Because the area was stripped of most vegetation, there was no bird life around the quarry and the crushing plant area at all. Now, many different species are attracted by the diversity of native plants.

The quarry is famous for the peregrine falcons that have chosen to make the cliff faces of the quarry their home. They came in the mid 1970s and are one of the few nesting peregrines in the southern part of Victoria. When the nest area was washed away in a storm in the mid 1990s, an artificial nest box was built to replace it. Quarry management cooperates fully with the Victorian Peregrine Project, giving access to the peregrine sites for banding overseen by Project Leader Vic Hurley.

Two trained horticulturalists work on site on propagation and site regeneration. Initially plants were brought in and had a strike rate of about 15%. Now seed is collected on site and grown in naturally occurring materials, giving a success rate of 95%.

In Ross' will, mention is made of *'the acquisition preservation and maintenance of national or public parks and particularly the protection and preservation of flora and fauna'* and many people have drawn the conclusion that because Ross was a quarry man, he made this provision for the environment as reparation for the damage done by quarries.

Those who knew him say that this is not so and that Ross regarded quarrying as a business and that his desire to preserve trees, parks and wildlife was completely separate, born of his early love of trees and nature.

The fact that these two aspects of Ross' life meet in the current operation of Hillview Quarries is, however, a source of satisfaction to many, not least those charities who benefit from grants from The R.E. Ross Trust.