



Margo Winiackie, Sr. Vice President
989.596.0821
MargoW@1stStateBk.com

FOR IMMEDIATE RELEASE
January 4, 2019

James R. Milroy to Become President & CEO of 1st State Bank

SAGINAW, MI The Board of Directors of 1st State Bank is pleased to announce the appointment of James R. (Jim) Milroy as the bank's new President and CEO, effective in April of 2019. The appointment is part of a planned succession of current President & CEO Rick Goedert, who is retiring on April 12, 2019. Goedert will continue to serve on the Board of Directors of 1st State Bank.

Milroy joined 1st State Bank in 2007 as Senior Vice President and Chief Financial Officer and was promoted to Executive Vice President in 2013. In May 2018, Milroy was appointed to the Board of Directors. In addition to his duties as Chief Financial Officer, Milroy oversees various functions within the bank including deposit operations, information systems, human resources, compliance and audit.

Prior to joining 1st State Bank, Milroy led Shoreline Bank in Benton Harbor, Michigan as President. After a merger with Chemical Bank, Milroy transferred to their headquarters in Midland in 2002, serving as the company's EVP Chief Operating Officer and Chief Risk Management Officer. Milroy has 28 years of banking experience.

Milroy is a graduate of Michigan State University with a Bachelor of Arts Degree in Accounting. Upon graduation, he joined CPA firm Crowe Chizek initially in Michigan City, Indiana and subsequently in their Grand Rapids, Michigan office, serving in their financial institutions audit group. Milroy is also a graduate of the Stonier Graduate School of Banking.

Actively engaged in the Great Lakes Bay Region, Milroy's current involvement includes Treasurer, Board of Directors Covenant Healthcare; Vice Chairman, Junior Achievement of North Central Michigan; Investment Committee member, Saginaw Community Foundation; and Treasurer, Saginaw Valley Lutheran Foundation. He has also given his time to Saginaw Valley Lutheran High School, serving on the board and in other volunteer capacities and is a graduate of the Great Lakes Bay Regional Alliance Institute for Leaders.

Milroy and his wife Lori reside in Saginaw Township and have two daughters, Erin (Curtis) and Ellen (Jack) who reside in Oklahoma City, Oklahoma and Raleigh, North Carolina, respectively.

1st State Bank, a locally owned and operated community bank was chartered in 2004, serving individual customers and specializing in business banking. 1st State Bank has five locations; two in Saginaw, two in Bay City and one in Midland Michigan. At each, the focus is the same: to be the bank of choice for businesses in the Great Lakes Bay Region. As of September 30, 2018, 1st State Bank reports assets of over \$272 million.