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Rick Goedert Retires as 1st State Bank President & CEO

Saginaw, MI: On April 12, 2019, Rick Goedert retires as President and Chief Executive Officer of 1st State Bank. Goedert joined 1st State Bank in 2003 during the organization of the Bank as Executive Vice President & Senior Business Lender and played a critical role in helping to raise the Bank's initial capital. Goedert was promoted to President and Chief Executive Officer in summer 2007.

Goedert was instrumental in taking the vision of a locally owned bank focused on serving the needs of the business community in Saginaw, Bay and Midland Counties and making it a reality. April 12, 2004, 1st State Bank opened its first location in Saginaw. Since its opening, 1st State Bank has grown and established five offices throughout the Great Lakes Bay Region; two offices in Saginaw, two in Bay City, and the most recent one in Midland.

Just one year after 1st State Bank was founded, Rick Goedert acted upon his desire to honor the area's most successful young people and to highlight careers and industries in our community by creating the RUBY Award (Recognizing the Upward, Bright & Young). 1st State Bank's signature event has been held for the past 14 years and 160 young professionals have received the RUBY Award.

Leading by example, Goedert has exemplified community banking throughout his career to the benefit of the staff at 1st State Bank and the Great Lakes Bay Region. He will continue to guide 1st State Bank as a member of the Board of Directors.

Jim Milroy has been appointed by the Board of Directors to succeed Goedert as the Bank's President and Chief Executive Officer. Milroy has served as Chief Financial Officer of 1st State Bank for the past 12 years. Milroy joined 1st State Bank in 2007 as Senior Vice President and Chief Financial Officer, he was promoted to Executive Vice President in 2014 and appointed to the 1st State Bank Board of Directors in 2018.

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1st State Bank, a locally owned and operated community bank was chartered in 2004 serving individual customer and specializing in business banking. 1st State Bank has five locations, two in Saginaw Township, two in Bay City, and one in Downtown Midland. At each, the focus is the same: to be the bank of choice for businesses in the Great Lakes Bay Region. As of December 31, 2018, 1st State Bank reports assets of over \$282 million.