

# PRESS RELEASE



FOR IMMEDIATE RELEASE

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**Cape Ann Savings Bank**

**Robert J. Gillis, Jr., Retirement Announcement**

**Marianne Smith voted as Mr. Gillis' successor**

Gloucester, Massachusetts – Cape Ann Savings Bank announces the retirement of Robert J. Gillis, Jr., as of July 30, 2021, from the position of Bank President, and that Marianne Smith, Executive Vice President, Chief Financial Officer has been named as his successor. The change in leadership was recommended and approved by a unanimous vote of the Bank's Board of Trustees.

Mr. Gillis joined Cape Ann Savings Bank in October 1975. He was a retail lender for many years before joining the Commercial Loan Department in 2007 as a business lender. He was elected as a Corporator of the Cape Ann Savings Bank in 1990 and as

a Trustee of the Bank in 1996. Bob was promoted to the position of President in January 2017.

Bob is a 1973 graduate of Gloucester High School and earned his bachelor's degree in Finance from Northeastern University in 1990. He is also a graduate of the National School of Banking. Bob remains devoted to the community, serving as board President of Harborlight Community Partners, a non-profit affordable housing organization, and is a board member of the Gloucester Fishing Community Preservation Fund. He is also a member of and past president of the Rockport Rotary Club and the Cape Ann Chamber of Commerce.

Harold "Bucky" Rogers, former President and current Trustee, stated, "Bob Gillis has served the Bank in many capacities for over forty-five years and is a pillar of this community. He has been an inspiration to all of us who have had the honor and pleasure to serve with him. We will be forever grateful to Bob for his dedication and the leadership that he has brought to the Cape Ann Savings Bank for all these years. We wish him the very best in his retirement and are extremely pleased that he will remain a Trustee of the Bank".

Mrs. Smith rejoined Cape Ann Savings Bank as Vice President, Treasurer on August 5, 2013 after having been a teller for the Bank in the late 80's. She was promoted to Senior Vice President, Treasurer and elected as a Corporator of the Bank in 2014. Marianne was elected to the Board of Trustees in 2018 and promoted to the position of Executive Vice President, Chief Financial Officer in December 2020. Marianne has over thirty years of banking and regulatory experience. She began her career as a bank examiner with the Massachusetts Commissioner of Banks and has held accounting and finance positions at multiple local institutions. Marianne received her bachelor's degree in Business Management at Westfield State University and her MBA in Finance from Salem State University.

A lifelong resident of Gloucester, Mrs. Smith is active in the community, serving as board President of the Cape Ann YMCA. She is also an Advisory Board member of

the Massachusetts Bankers Association Women in Banking, a board member of the DDS North Shore Citizen's Advisory Board, as well as an avid supporter of the organization, Autism Speaks.

According to Mr. Gillis, "Marianne and I have worked closely together since I became President of the Bank in January of 2017. She and I have focused on doing what is best for our customers, employees, and community every day. She brings numerous skills to the table and a great work ethic. I am proud to have had the opportunity to work with her since she arrived at the Bank more than seven years ago and am confident that she is the right leader for the organization for years to come".