

# PRESS RELEASE



FOR IMMEDIATE RELEASE

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**Cape Ann Savings Bank  
Marianne Smith promoted to Bank President**

Gloucester, Massachusetts – Cape Ann Savings Bank announced today that Marianne Schlichte Smith became President of the Bank effective August 1, 2021. The transition of leadership occurred following the retirement of outgoing President, Robert J. Gillis Jr. on July 31, 2021.

Ms. Smith joined the Cape Ann Savings Bank as Vice President, Treasurer on August 5, 2013. She was promoted to Senior Vice President, Treasurer and elected as a Corporator of the Bank in 2014. She was elected to the Board of Trustees in 2018 and promoted to the position of Executive Vice President, Chief Financial Officer in December 2020. Ms. Smith 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.

Ms. Smith commented that "it is an honor to be named the fifteenth President and the first female President of the Cape Ann Savings Bank. To join the ranks of such illustrious individuals as Robert J. Gillis, Jr, and his predecessor Harold J. "Bucky" Rogers is very meaningful to me". Marianne also noted that the Bank is celebrating 175 years of dedicated service to the Cape Ann Community throughout 2021.

A lifelong resident of Gloucester, Ms. 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.

Outgoing Bank President, Bob Gillis offered the following sentiments for Marianne. "Congratulations to my associate Marianne Smith as she begins her official duties as President of the Bank on Monday, August 2, 2021. Marianne and I worked closely together through my time as President of the Bank. We always tried to do what was in the best interest of the organization---its employees, customers, and communities. This approach has resulted in the Bank's continued strong financial position. We have prioritized charitable giving to benefit the wonderful organizations in our communities that make life better for us all every day. I am confident and excited for the future of the Bank under Marianne's leadership and wish her and the staff nothing but the best".