

PRESS RELEASE



Farmers Savings Bank, Mineral Point, WI to Celebrate 100th Anniversary

Mineral Point, January 3, 2017: Farmers Savings Bank will celebrate its 100th anniversary this year, and President Joseph Witmer wishes to thank the people and communities that have contributed to the bank's lasting success.

In 1917 Farmers Savings Bank was established in Edmund, WI by Lou Reddell, Gilbert Baker, Harry Watkins and the initial Bank President, Thomas Skillicorn. The four founders started the bank with the sole purpose of saving local farmers from losing their properties to foreclosure during the First World War, hence the name Farmers Savings Bank.

In 1935, under the leadership of Bank President L.K. Peterson, Farmers Savings Bank moved the charter to Mineral Point, WI at the request of city officials following the failure of other local banking institutions. In 1940 an additional branch was added in Hollandale, WI. Under Peterson's guidance from 1927-1967 the bank grew from \$609,000 in deposits to over \$7 million.

In 1967 while celebrating the bank's 50th Anniversary Merrill Shaw was elected the new Bank President. Mr. Shaw managed the bank for one year before William Redmond took over in 1968. Mr. Redmond led the bank until his retirement in 1974.

In 1974 Farmers Savings Bank went through an ownership change with a group of local businessmen taking control. In 1975 Simon Allen, Jr was elected President and he remained in place until 1978.

In 1978 Raymond A. Nortman was named President after being on the staff in the role of Executive Vice President and Loan Officer. Mr. Nortman started with Farmers Savings Bank in 1974 and managed it through 2003. In Nortman's time at the bank they moved to the current headquarters at 305 Doty Street in Mineral Point (1992) and added branches in Ridgeway (1995) and Dodgeville (2000), Wisconsin.

In 2001, Farmers Savings Bank experienced an ownership change. The bank was acquired by a family-owned banking group with a deep commitment to community banking.

In 2004 longtime bank employee, Mary Jo Ceniti, was named the first woman President of Farmers Saving Bank. Mrs. Ceniti joined the bank in 1969 and is still active today as the Chairman of the Board. Ceniti managed the banks growth from \$151 million to over \$260 million in assets during her time. In addition during her time as President the bank moved in to the Dane County market with the addition of the Mount Horeb, Wisconsin branch in 2006. In 2012, a new building was constructed in Hollandale, Wisconsin, a new home for that growing branch.

Mr. Joseph Witmer, joined the bank in 2013 following a long career in the local banking market. In 2015 Mr. Witmer was promoted to President, the position he currently holds today.

Farmers Savings Bank and its staff invite the community to join them for a yearlong celebration of the bank's heritage, as well as a look into the future of Farmers Savings Bank. Please watch their website at www.farmerssavings.com for more details on the events throughout 2017.