



relationships matter

Date: 3/19/2024

FOR IMMEDIATE RELEASE

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Chelsea State Bank Announces 2024 Woman of CSB Award

TUESDAY, MARCH 19, 2024, CHELSEA, MICHIGAN – Chelsea State Bank presented the fourth annual Woman of CSB Award to Mary Lee Penney on Tuesday, March 13, 2024, during the Board of Directors Meeting, for her 38-year banking career and 19 years of service to Chelsea State Bank. Mary Lee Penney retired as the Executive Vice President and Commercial Lending Manager in 2021 from Chelsea State Bank.

“Mary Lee Penney dedicated her career to helping local businesses thrive, and spent 19 years focused on the Chelsea and Dexter Communities,” said Joanne Rau, President & CEO, of Chelsea State Bank. “During her leadership as an Executive Vice President and Commercial Lending Manager, Chelsea State Bank had significant growth assisting large and small businesses to achieve their financial goals. Now, Mary Lee serves on our Board of Directors – where she continues to demonstrate her leadership in the finance industry while maintaining local ties to the community, which is why she is an exceptional candidate for this award. ”

Mary Lee Penney started her career at Chelsea State Bank in 2002 as a Vice President of Commercial Lending. From there, she was promoted to Senior Vice President of Commercial Lending and Commercial Lending Manager in 2012. In 2018 she was elected to the Board of Directors of CSB Bancorp and appointed to the Executive Vice President. Mary Lee retired from the Bank in May 2021 and is now spending her time traveling while also spending time with friends and family.

“I enjoyed all of the employees and customers that I had the privilege of working with throughout the years. I certainly miss these interactions with being retired,” said Mary Lee Penney.

About Chelsea State Bank

Chelsea State Bank is a full-service financial institution with offices in Chelsea and Dexter. The Bank was formed 125 years ago by local business leaders to provide timely financial solutions to individuals, families, and businesses in the community. This tradition of community service continues today. For more information, please call 734.475.1355 or visit www.chelseastate.bank. Member FDIC.

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Mary Lee Penney



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