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1010 S. Main Street | Chelsea, MI | 48118

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**CHELSEA STATE BANK ANNOUNCES RETIREMENT AND NEW APPOINTMENTS TO BOARD OF DIRECTORS, WELCOMING TWO NEW BANK OFFICERS**

APRIL 22, 2025: CHELSEA, MI: Chelsea State Bank is excited to announce the appointments of Joanne Rau as Chariman of the Board, Jim Breining, Jr. and Jessica Stubbs to the Board of Directors, alongside the hiring of two new banking officers, Kurt Jacobs and Heather Schneider. This change comes with the retirement of William B. Holmes from the Board of Directors this April.

“The Board of Directors and I are excited to welcome Jim Breining, Jr. and Jessica Stubbs,” expressed Joanne Rau, President and CEO of Chelsea State Bank. “Jim comes with over 18 years of leadership expertise in the manufacturing industry, coupled with significant engagement in the Jackson Community. Jessica is an excellent addition to our board, as she brings valuable insights from her current role. Although we are sad to say farewell to William B. Holmes, who has dedicated the past 11 years serving on our Board of Directors, we certainly wish him and his family all the best as they move on to their next chapter traveling and spending time with their family.”

“I feel very honored to have had the opportunity to serve our wonderful bank,” said William B. Holmes. “I have followed a long line of family members to do so. Helping people realize their dreams is very exciting and gratifying. I thank John Mann and everyone at the bank for putting up with me!”

Jim Breining, Jr., who serves as President of Jackson Machine Tool, earned his Bachelor’s degree in Business Administration from Eastern Michigan University.

"As a resident in the Chelsea Community, it is my distinct pleasure to serve on Chelsea State Bank's Board of Directors," said Jim Breining. "As the President of a Manufacturing Company, I have a great understanding of business operations and much respect for the Bank's consumer and commercial customers."

Jessica Stubbs currently holds the positions of Executive Vice President, Chief Operating Officer, Chief Financial Officer, and Chief Risk Officer at Chelsea State Bank. She has worked at the Bank for 14 years.



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"I am honored to be appointed to the Board of Directors for Chelsea State Bank," said Jessica Stubbs, Executive Vice President, COO, CFO, & CRO. "I am grateful to work for such a wonderful organization and excited to take on this new role. I look forward to working closely with the other board members who represent the communities we serve as we continue to build upon the Bank's strong foundation and work toward our strategic goals."

Kurt Jacobs, a veteran banker with 22+ years of experience in the financial services industry, has joined Chelsea State Bank as a VP, Commercial Banker, after his tenure at Huntington Bank, where he held the position of Vice President and Relationship Manager within the Business Banking Group. A proud graduate of Aquinas College, Kurt obtained his Bachelor of Science degree. He is actively involved in the Lansing Community, participating in civic development, service clubs, schools, and youth sports at various levels.



"It's an honor to be part of an organization with such a strong legacy of community commitment, financial excellence, and forward-thinking values," said Kurt Jacobs, Vice President, Commercial Banking Officer. "I'm looking forward to contributing, learning, and growing alongside a dedicated team that truly puts people first. Here's to new beginnings and meaningful impact!"

Heather Schneider recently joined Chelsea State Bank as an Assistant Vice President. Before this, she spent nearly seven years at County National Bank, fulfilling the role of Assistant Controller. She graduated from Grand Valley State University with a Bachelor of Business Administration and Accounting Degree. Alongside her professional endeavors, Heather also contributes her time as a member of the Board of Directors for the Chelsea Figure Skating Club.



"I look forward to bringing my community banking experience of a large financial institution to Chelsea State Bank," said Heather Schneider, Assistant Vice President and Controller. "I have the unique opportunity to work closely with a variety of departments and expand internal efficiencies while connecting with the community! My family and I will be relocating to the Chelsea Area, and I look forward to seeing everyone out and about in the community we serve."

"Chelsea State Bank is dedicated to being Michigan's premier community bank," said Rau. "To effectively serve our customers and communities, we consistently invest in our team by recruiting outstanding employees who deliver exceptional service. I am confident that the new members of our Board of Directors, along with two newly appointed bank officers, will strengthen our already



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high-performing team and drive us toward remarkable success for both our customers and the communities we serve.”

### **About Chelsea State Bank**

Chelsea State Bank is a full-service financial institution with offices in Chelsea, Dexter, and Jackson. The Bank was formed over 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](http://www.chelseastate.bank). Member FDIC.

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