



Franklin Savings Bank

“The Old County Bank”

1868-2018

Franklin Savings Bank
“The Old County Bank”
1868-2018 - A Sesquicentennial Story

By Anna Lyon

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Welcome!

A Message from our President, Timothy J. Thompson

A sesquicentennial celebration, aside from being a mouthful, is time for reflection. At Franklin Savings Bank, we started 2018 in a celebratory mood, marveling at the longevity of our company and its humble origins, but we quickly realized that our success was not ours alone. It comes from the communities that support us.

We decided to make 2018 a year of giving back. We planted 150 trees and our employees initiated community projects ranging from knitting hats for cancer patients to hosting food drives. I was truly touched by the energy with which our employees embraced these projects.

Perhaps the most exciting part, for me, was the corporate “give back.” We started in the spring by giving our employees and corporators \$150 to donate wherever they chose. The \$27,300 in donations were wide-ranging and thoughtful and included 95 different entities.

Our Board of Directors very generously approved the biggest initiative: \$150,000 in donations to the community. Our Community 150: *You Pick. We Give.* was a great success and generated nominations for more than 300 nonprofit organizations.

We look forward to continuing to grow, thrive and serve our communities in 2019 and beyond.

Tim



Our sesquicentennial

Once upon a time, long before the days of mobile banking and even checking accounts, people kept their money under their mattress or in a jar on the shelf. More often than not, they bartered for what they needed.

Banking was for the wealthiest only, or for commercial needs, and there was little or nothing available to normal wage earners. The banks that did exist were often private institutions, created by wealthy businessmen or speculators, and they could be here one day, gone the next. Some were corrupt or risky, most unregulated and depositors had no guarantees their deposits were safe.

As the monetary system shifted from coin to paper currency, many of these banks also issued their own bank notes. At best, those notes were limited where they were accepted. More concerning was the stability of the issuing bank. In the olden days, even cash wasn't king.

Newspapers were published weekly highlighting the many failing or counterfeit bank notes seen in circulation. Maine had its own share of locally-issued currency.

While there were efforts to create a national bank, and state banks teetered between safety and instability, it took a while to bring the various political interests together.

Near us, local national banks issuing currency included Sandy River National Bank of Farmington, the First National Bank of Farmington, Peoples National Bank of Farmington, Phillips National Bank and the Union National Bank of Phillips.



At left, fractional currency and notes issued by Maine banks and, at bottom, a “shinplaster” issued by an employer, good for purchasing goods at the company store. At top, the weekly Court Calendar provides an update on fraud, counterfeiting and bank closures. You’ll notice in “NMAEI,” or Maine, as we like to call it, there were a fair amount of banks on the list.

The uncertain money supply is blamed for causing, or worsening, financial panics that continued into the 1900s. Still, capital and investment were necessary for growth of the community. After the Civil War, the monetary and banking systems were transformed into a national banking system and a uniform national currency was established.

Meanwhile, an agricultural community was blossoming in the foothills of the Western Maine mountains. Farmington, which was settled in 1780, was favored with rich soil and the Sandy River, which provided water, power and streamlined travel. In the town’s early days, corn, grain and meat stock were traded as money.

Between 1840 and 1850, growth was accelerated and, by 1850, Franklin County was Maine’s second largest wool producer. In addition to agriculture, Farmington’s water power attracted other industry too. At one point, there were nearly a dozen carriage factories alone, two corn canning factories and many other types of operations.

By 1859, the Androscoggin and Kennebec Railroad arrived in West Farmington, connecting the town with Leeds Junction and making it possible for farmers to get their crops and livestock to markets further away from the farm. The A&K would become part of Maine Central Railroad in 1862.



Tell me a story



The Farmington area was bustling in the latter part of the 1800s. Agriculture was an important early occupation but Farmington's water power attracted other industry too. At top, the last log drive on the Sandy River at Farmington Falls, about 1899. The building at upper right was the Franklin Mill, where lumber was prepared for manufacturing carriages and sleighs. At right and bottom, corn husking operations. Guy and Frank Childs are pictured. At left, maple sap harvesting.

Photos courtesy Farmington Historical Society



Enter the concept of mutual savings banks. Savings banks came to the U.S. from Britain in the early 1800s. These banks were a philanthropic effort to help the working class save money for emergencies and old age and build wealth by setting aside a small portion of their pay. They sought to elevate the poor and wage earners out of poverty and give them a level of security that would enable them to save money for their futures and own personal betterment. They were a stark contrast to the for-profit commercial banks that catered to wealthier people and businesses and, instead, brought together the small depositors with the small borrowers. Prior to 1860, commercial banks were not even able to accept savings deposits.

The first savings bank in Maine arrived in 1819, a year before Maine was its own state. The Institution for Savings for the Town of Portland and Vicinity lasted until 1843. The second one, Saco Bidd-

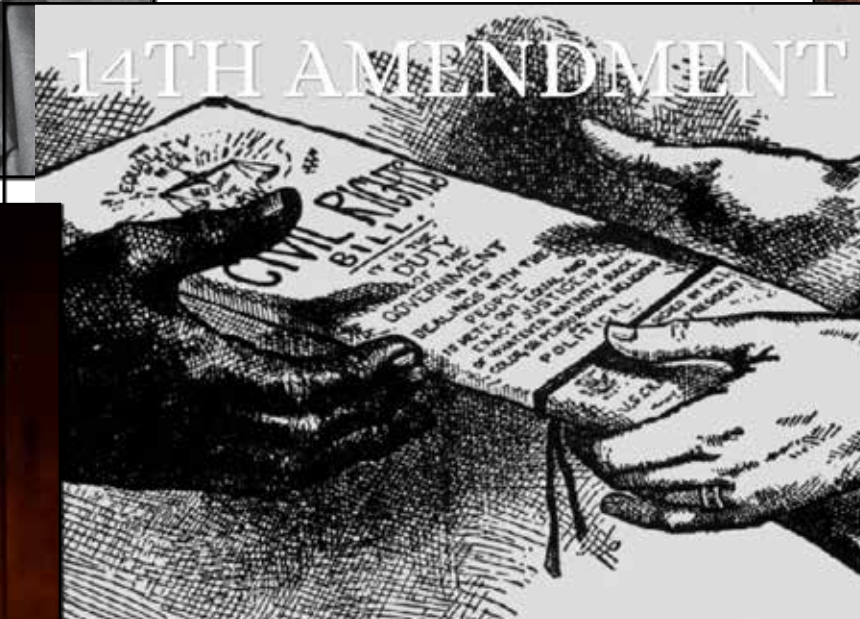
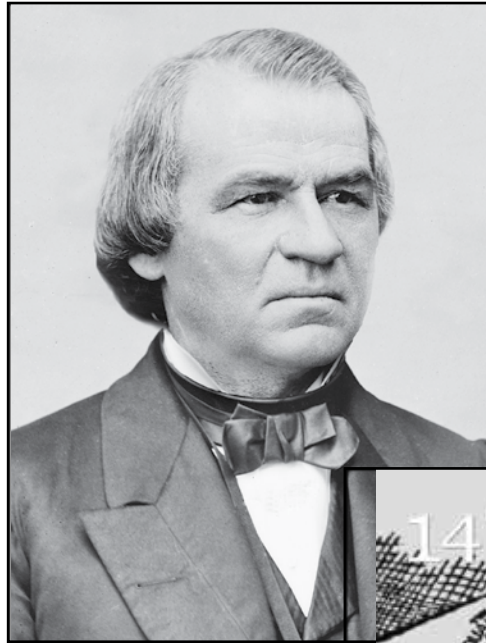
ford Savings Institution, is still in operation 191 years later. Franklin County Savings Bank was the 40th bank to be incorporated in Maine.

In the post Civil War period, savings banks began to flourish. In Farmington, we had a growing working class. It seemed a perfect fit.

Franklin County Savings Bank wasn't Farmington's first bank in town. The Sandy River Bank was state chartered in 1853. After a mismanagement problem, citizens of the town took over the bank and converted it to Sandy River National Bank, which later became the First National and various other incarnations. In fact, one of our early presidents, Joseph Fairbanks, also served as a director for that bank. Still, as a national or commercial bank, its priorities were

different. There was a recognized need for a bank that would be there for the regular working families: a savings bank.

Mutual savings banks are different from other banks. They are owned by the depositors. They



Also in 1868: Queen Victoria is midway through her 63-year rule; with the end of the Civil War, the 14th Amendment to the U.S. Constitution is adopted, guaranteeing equal rights to formerly enslaved people; Christopher Latham Sholes receives a patent for the typewriter; the electric light bulb was still 10 years away from being invented; and the U.S. Senate was conducting impeachment proceedings against President Andrew Johnson.



do not have stockholders, who expect a return on their investment. Bank profits were returned to those depositors as dividends.

Incorporation

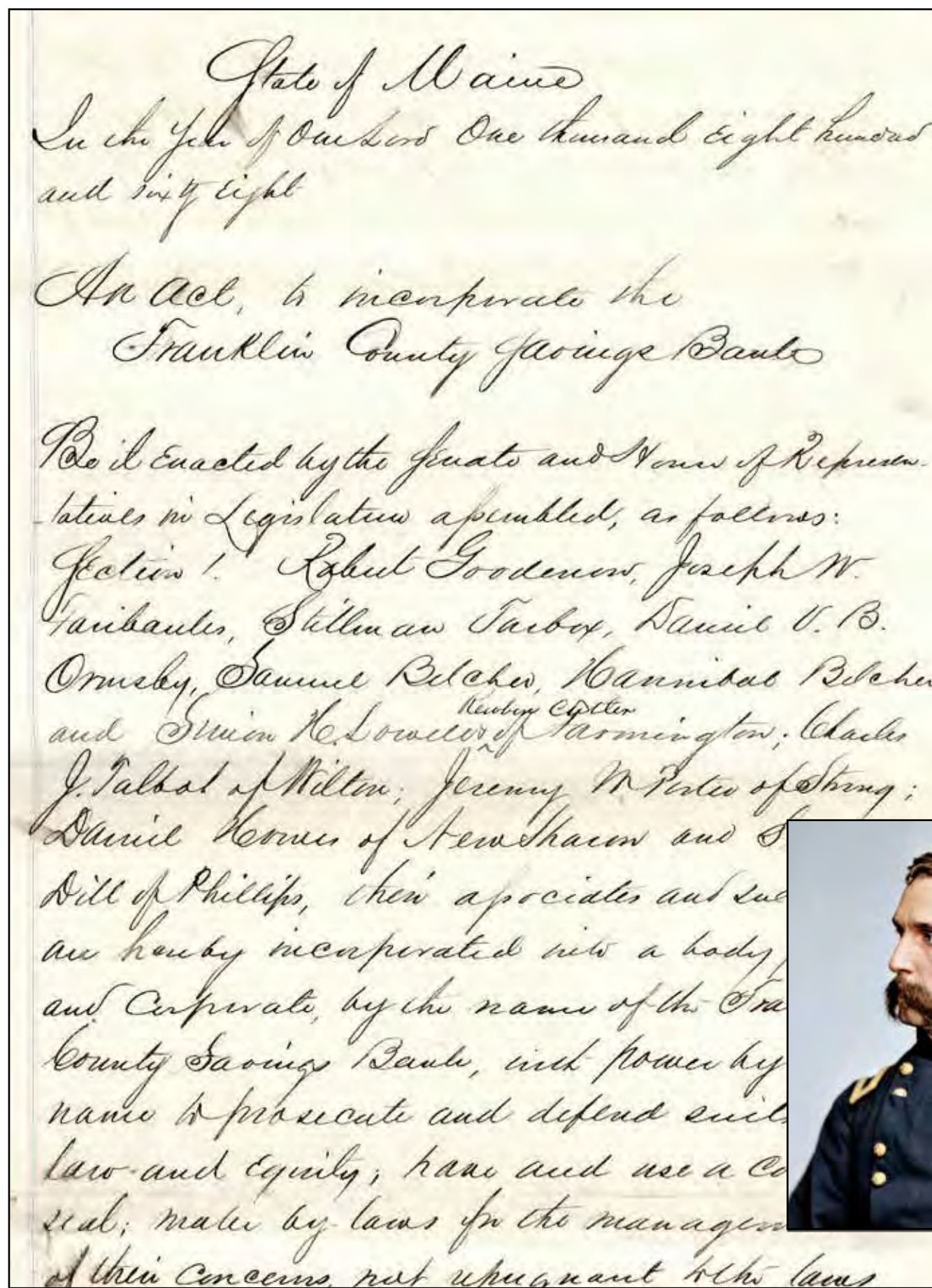
A group of local community members and businessmen decided it was time for Franklin County, itself only 30 years old, to have its own savings bank.

On January 7, 1868, a bill was submitted to the Legislature creating Franklin County Savings Bank. The bill passed and on February 24th that year was signed by Governor Joshua Chamberlain, famed Civil War general known for Gettysburg.

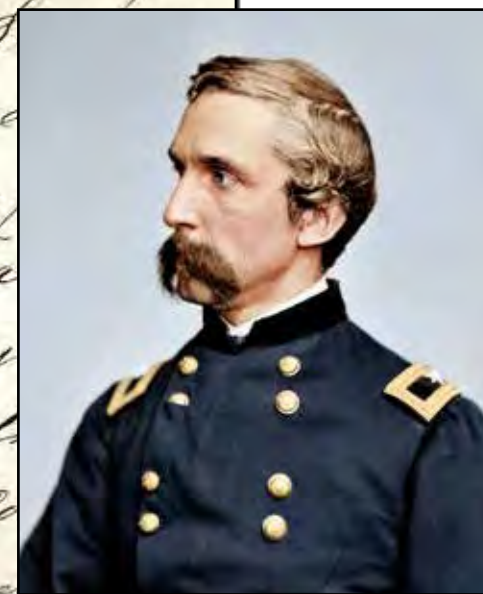
Many of the original incorporators of Franklin County Savings Bank are familiar names to us even today. The same family names continue to thrive in our area. Our incorporators were Robert Goodenow, Joseph W. Fairbanks, Stillman Tarbox, Daniel V. B. Ormsby, Samuel Belcher, Hannibal Belcher, Simeon H. Lowell and Reuben Cutler, all of Farmington, Charles J. Talbot of Wilton, Jeremy W. Porter of Strong, Daniel Howes of New Sharon and Seward Dill of Phillips.

That charter was put into effect and bylaws created November 16th, when Daniel Ormsby was chosen to serve as the bank's first president, a title given to the person who served as the chairman of the bank's Board of Trustees. Goodenow was selected to be Treasurer, the chief executive at the time. The tiny bank would be housed in Goodenow's law office, across the street from the current Main Office in Farmington. We received our first deposit on December 7th, 1868.

"The bank opened for deposits the day of its organization and at once commended itself to the people of the county," wrote Francis Gould Butler, "A History of Farmington, Maine." (1885). "While suffering somewhat during the period of great financial depression, it has had a successful history and been of marked value to the business



Getting Organized: At left, the hand-written legislative document establishing Franklin County Savings Bank and, below, Governor and Civil War hero Joshua Chamberlain, who, as governor, signed it into law.



Meeting of Corporators

Met according to adjournment at the office of Robert Gooden November 16th 1868 at two o'clock in the afternoon.

Present: Robt Gooden, Samuel Butler, Joseph N. Fairbanks, Sullivan Taylor, Nathan Butler, Simon W. Lowell, Daniel Howe, and Dan^l & P. Ormsby.

On motion of Samuel Butler it was unanimously voted that the aforesaid receipts and that the Corporators present proceed to organize the Franklin County Savings Bank.

Nathan C. Gooden and Joseph Gould both of Farmington were chosen members of this Corporation by ballot, each receiving eight ballots.

Voted unanimously that the officers of this Corporation consist of a President, Secretary, Treasurer and six Trustees and such other officers as the Corporation may find necessary.

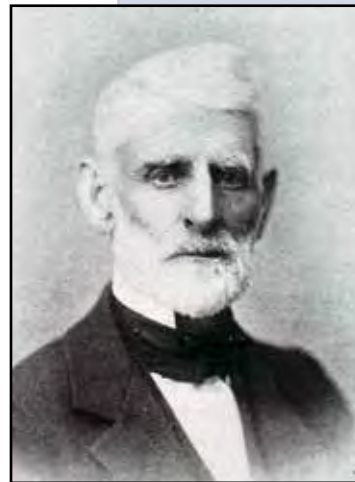
The following ByLaws were suggested by Robert Gooden and unanimously adopted, each article separately:

ByLaws

1 Article 1. The officers of this Corporation shall be a President, six Trustees, Treasurer, Secretary and such other officers as the Corporation may find necessary for the management of its affairs; to be elected annually by the Corporation, except the Treasurer, who shall be elected by the Trustees; and to continue in office until their successors are appointed.

2 Article 2. The annual meeting of the Corporation shall be held on the first Wednesday in April.

3 Article 3. The Trustees may fill any vacancies occurring in their own body. They shall meet at least twice in every year, on the day on which dividends are to be declared, and at such other times as the President or three Trustees



The bank's early mission:

To help the people of Franklin County lay by something each year and deposit it in some good bank where it will be safe and earn a little something.

“We prefer the one-dollar account of a child which will be added to in small amounts from time to time to the \$2,000 account of a rich man.”
 President Joseph Fairbanks

Getting Organized: At left, the first page from the minutes of the first Meeting of Corporators November 16th to lay out the corporate structure for Franklin County Savings Bank, its officers and ByLaws.

interests of the place.” The origins of the bank were well known to Butler, who himself was the bank's second treasurer, having served from 1874 to 1875.

The bank's early mission, as stated in advertisements, was simple: to “help the people of Franklin County lay by something each year and deposit it in some good bank where it will be safe and earn a little something.” According to President Joseph Fairbanks, who was one of the original corporators, “We prefer the one-dollar account of a child which will be added to in small amounts from time to time to the \$2,000 account of a rich man.”

Early banking at Franklin County Savings Bank, as any other saving bank, was not as easy for depositors as it is today. Depositors received a bank book in which to record their accumulations. The bank book was extremely important in the early days. It kept record of deposits and withdrawals and was updated with interest payments twice a year.

Depositors were invited to make deposits, no matter how small, so long as they were at least one dollar. Interest in the form of “dividends” was calculated the first Wednesdays of April and Octo-

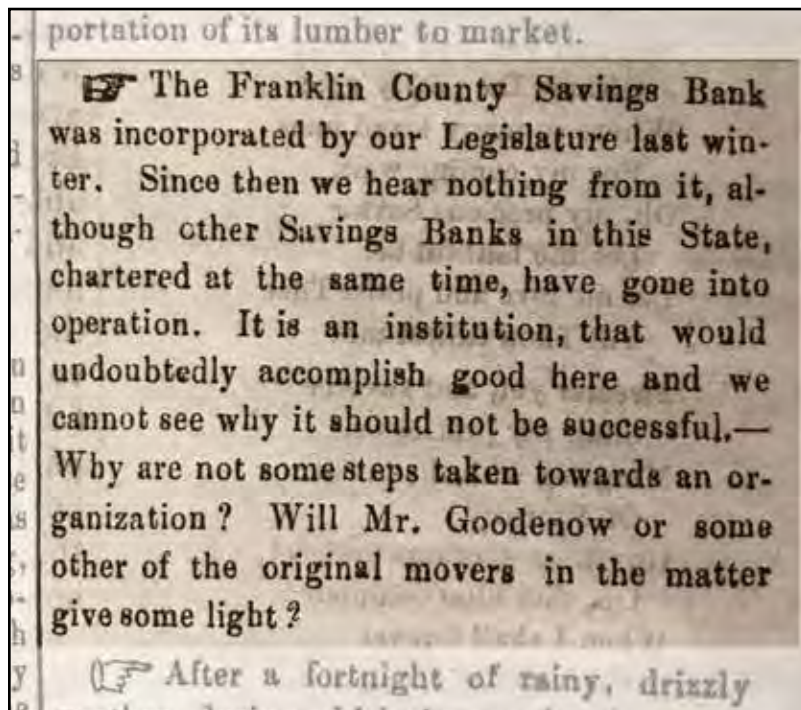
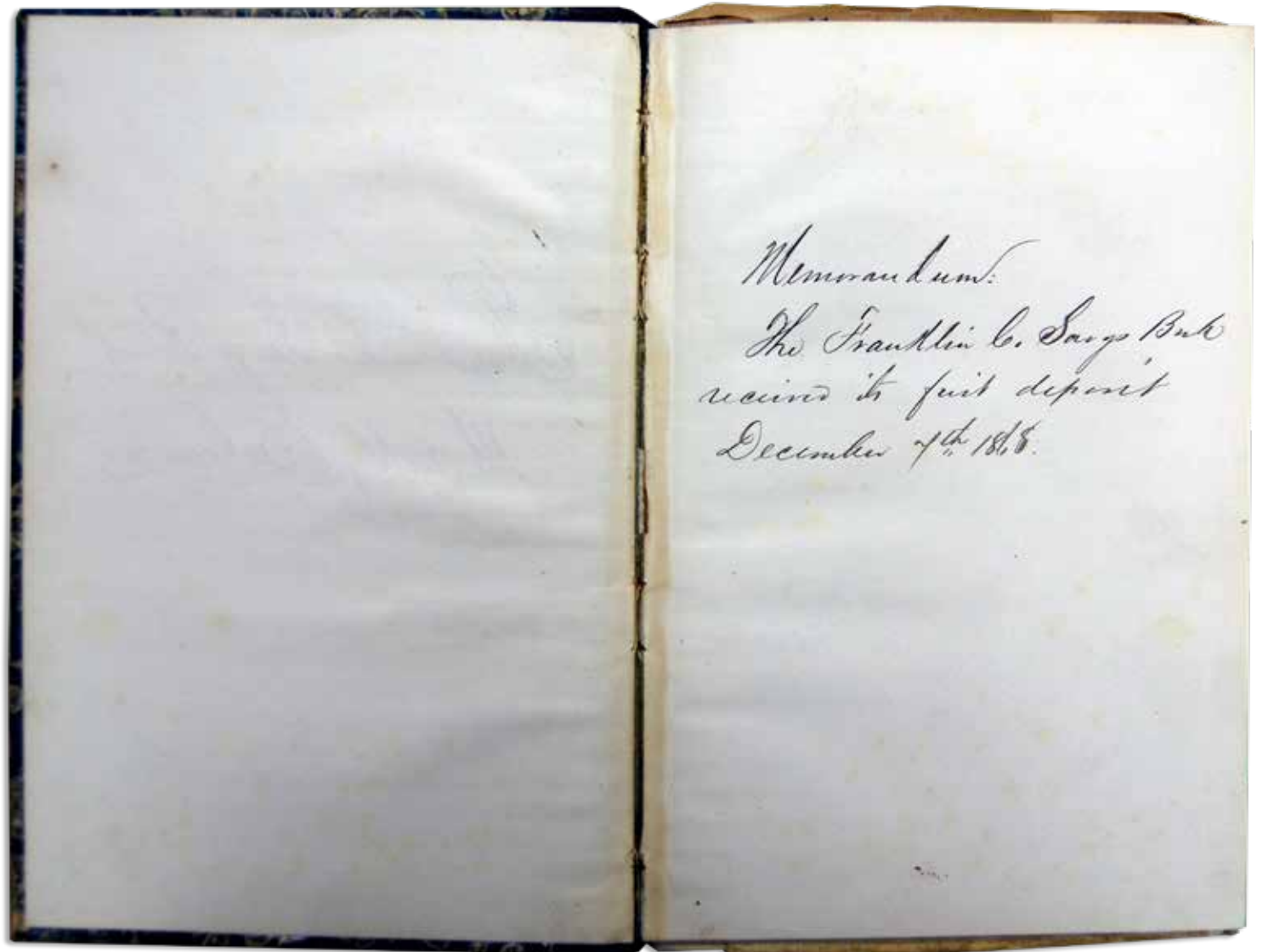
ber on the balance, but only on the dollars. "No fractional part of a dollar shall draw interest," notes the bylaws.

Withdrawals weren't quite so easy. In addition to insisting that the depositor have the bank book in hand, the bank required several weeks' notice to give the bank time to liquidate its investments, if necessary, but also to discourage impulsive spending, a trait blamed for insufficient personal savings efforts. "Deposits may be withdrawn on the regular banking days; but two weeks previous notice must be given of all withdrawals of sums amounting to fifty dollars or more," according to the bylaws.

Many savings banks restricted the total amount an individual could deposit in an effort to prevent middle and upper income people from taking advantage of the steady return on low-risk accounts.

The citizens who ran savings banks were not able to receive any financial benefit for their efforts. In many cases, they did not even receive a salary for their work.

Getting started: Our first deposit was noted on December 7th, at right, the same day as the first Corporator Meeting.

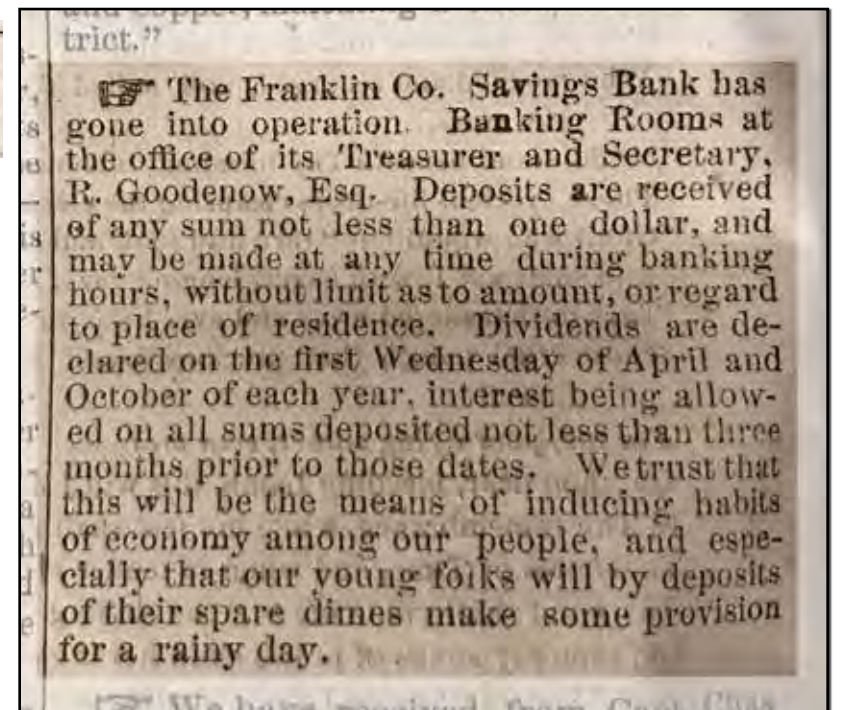


Farmington Chronicle.

In the May 28, 1868, edition, the editor of the **Farmington Chronicle** gave bank founders a poke for being pokey in opening the bank.

By October 22, the editor commented on the posted meeting announcement, "We are glad to notice that measures are being taken to organize the Franklin County Savings Bank, ... We trust that sufficient interest will be felt in this matter to secure its organization and successful operation."

By December 10, the bank opening was noted, at right. "We trust that this will be the means of inducing habits of economy among our people, and especially that our young folks will by deposits of their spare dimes make some provision for a rainy day."



Farmington

Think? Reason? Act?

Think about the opportunities that have slipped by because you had not the money with which to handle them.

Reason for yourself and determine how a good bank account would remedy the situation.

Act at once and lend your energies to the building of a bank account. . . . Interest begins the first of every month.

Last Dividend at rate of 4 per cent per Annum.

The Oldest Bank
In Franklin County.

Franklin County Savings Bank
FARMINGTON, MAINE

LUXURY OR POVERTY?

After you have spent the best years of your life in faithful toil, you shall have the pleasure of facing luxury, or be obliged to face poverty.

Shall old Father Time find you on Luxury Avenue or Poverty Alley?

Begin TODAY while there is yet time and take advantage of our SAVINGS DEPARTMENT, which pays (4) per cent Compound Interest.

The Oldest Bank
In Franklin County

Franklin County Savings Bank
FARMINGTON, MAINE

Your Earning Ability

You may not possess tomorrow the earning ability that you possess today.

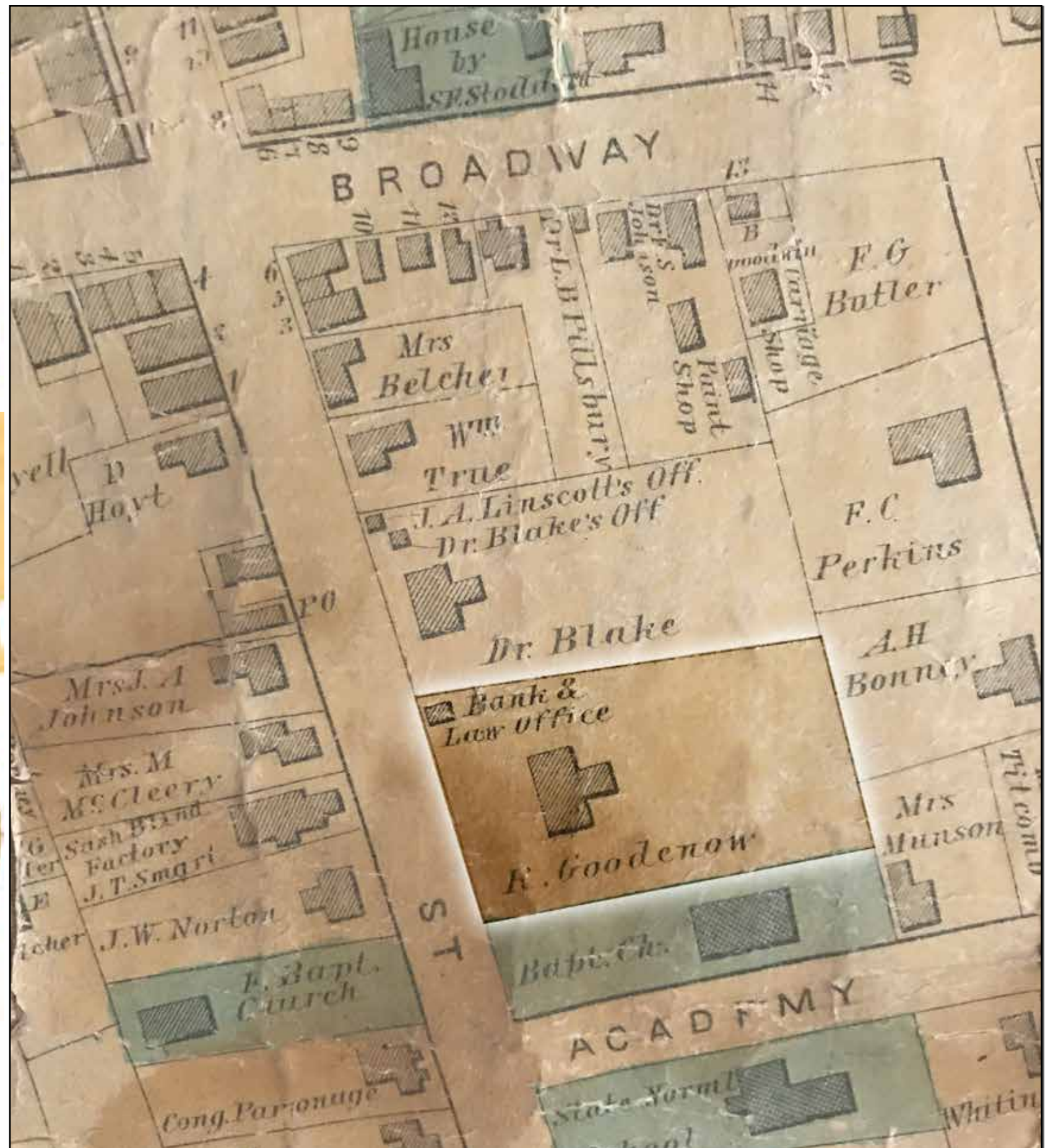
It is not how much you earn, but how much you save, that counts.

Meet Old Father Time with a good bank account.

Last dividend at rate of 4% per annum

The Oldest Bank
In Franklin County

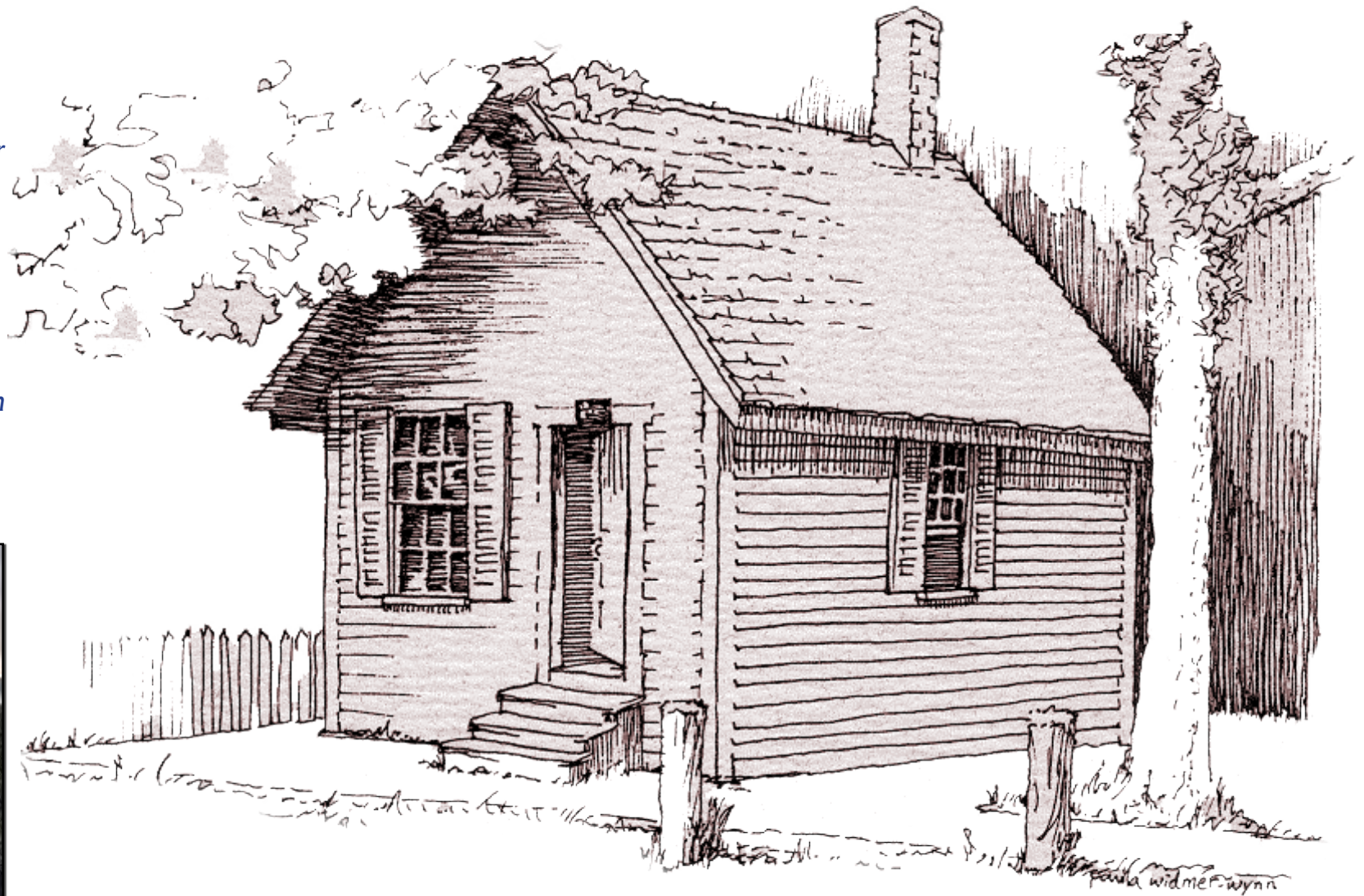
Franklin County Savings Bank
FARMINGTON, MAINE



Early ads for Franklin County Savings Bank: The philanthropic goals of the bank are expressed in these early, undated ads. (Please note that the interest rates stated in these ads are not current and are shown for the historic interests of the ad only.)



The first location for Franklin County Savings Bank: The law office of Robert Goodenow, who was also our first Treasurer, served as our first location. This office was roughly where the Pierce House now stands across the street from our current Main Office. At top is the sign from the Goodenow office, now on display at the Farmington Historical Society's Titcomb House. The building served us for seven years, when we moved to the second floor of the Farmington National Bank. The building is presumed to have been lost in the massive fire that destroyed much of the downtown. At left, our location from an 1874 map of Farmington on display at the historical society. Below, a postcard view of Farmington from Powder House Hill.



And then came a fire . . .

The night of October 22, 1886, the “Great Fire” laid waste to much of Main Street and the downtown, including, presumably, our little office on the Goodenow lot. But by then, the bank had already relocated to the second floor of the another building at Main and Broadway, where it had operated since 1875 and shared space with the Sandy River Bank.

Nevertheless, the fire brought about big changes to the town. It is believed the fire started from

a locomotive spark that reached Pleasant Street and broke loose. The local telegraph operator put out calls for help from surrounding towns but the responding firefighters were not able to put out the fire. However, when equipment arrived from Portland and Lewiston on freight trains, firefighters were able to stop the fire from becoming far worse. In the end, the fire claimed 42 businesses and 32 homes. Damage was estimated at \$500,000, or about \$7.9 million in 2018 dollars.

Farmington recovered quickly from the devastation by buckling down to reconstruct the village and tend to the families who lost their homes.

For Franklin County Savings Bank, construction soon began on a new block building on Broadway, the land for which it purchased just 18 days after the fire for \$2,200. Farmington’s “Savings Bank Block” was born.

*After the fire, possibly Pleasant Street.
(Photo courtesy Farmington Historical Society)*



Reconstruction: The new Broadway location, still a dirt road at the time but with ample parking for vehicles, such as this 1905 Buick Model C, along side horses and wagons.



Franklin County Savings Bank built a two-and-one-half story brick building at 30-36 Broadway, the "Savings Bank Block." Final price tag was

\$26,000. The banking rooms and two stores filled the first floor with an apartment, offices, a hall and a store room upstairs.



Location is everything

The Great Depression

The financial marketplace was not regulated in the olden days. Financial “panics” were not at all uncommon and our fledgling little bank was faced with a panic just five years after forming, causing the bank to suffer somewhat, according to Butler’s history. But all the panics pale to the Great Depression of the 1930s, which was the impetus for much of the financial regulations we have today.

The Great Depression, brought about by the crash of the stock market in 1929, had a tremendous

Getting started: Notes were listed in an early “Approval Book,” below.



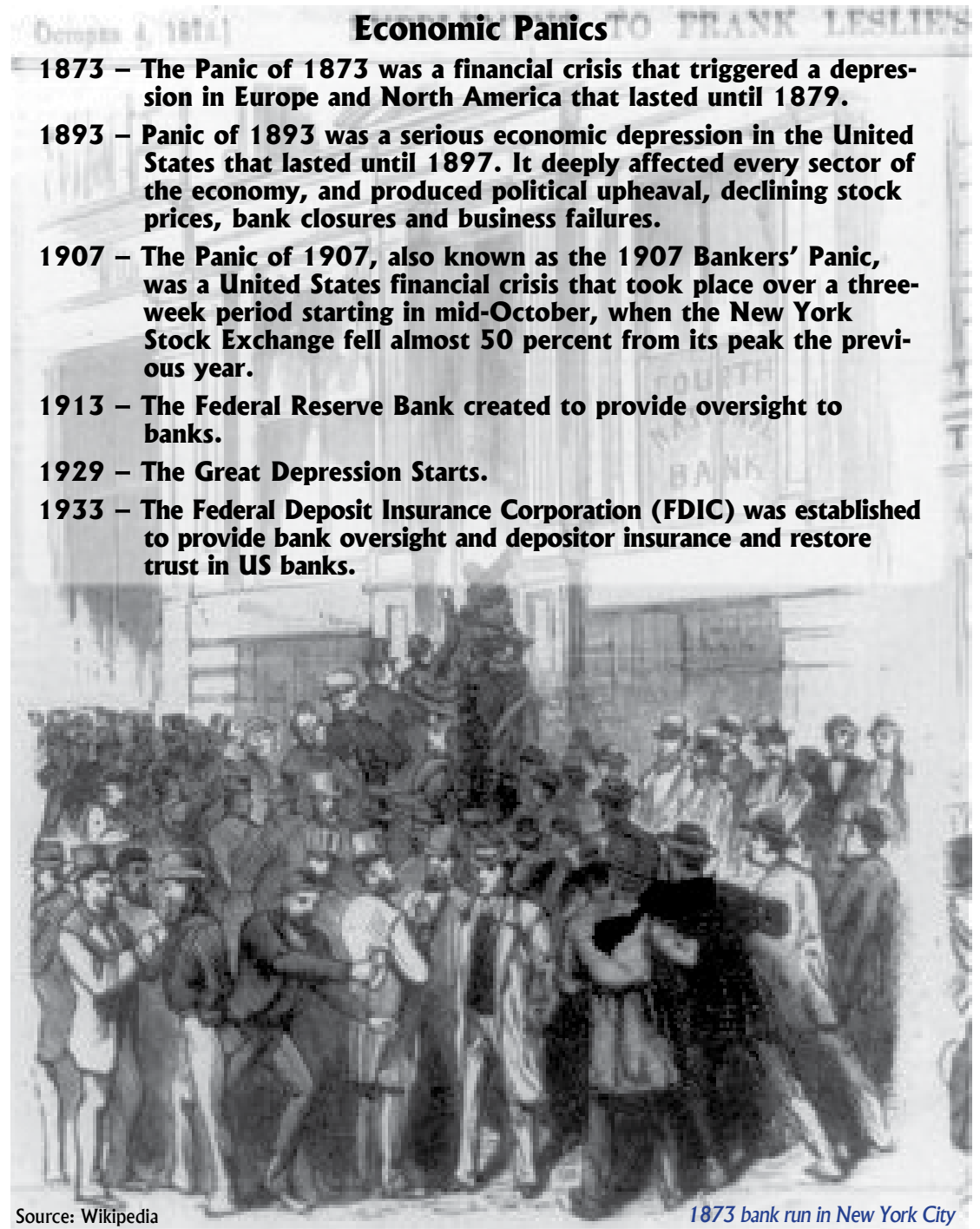
impact on banks. Nationally more than 5,000 banks failed between 1930 and 1932. National banks in Maine were among the failures, but no Maine savings bank failed in the 1930s, due in part to state restrictions on allowable investments that didn’t affect national banks and the more conservative investment practices of savings banks in general.

In fact, only Phillips Savings Bank experienced any serious difficulty. It scaled back its deposits by

50 percent to remain solvent. On December 23, 1935, Franklin County Savings Bank gave local depositors an early Christmas gift by stepping up to purchase the bank. Ultimately, this purchase meant that depositors retained 91 percent of their deposits. Those who waited until the process was complete did not lose any money but those who had withdrawn after the scale back but before the Franklin County Savings Bank purchase did lose money.

Economic Panics

- 1873 – The Panic of 1873 was a financial crisis that triggered a depression in Europe and North America that lasted until 1879.
- 1893 – Panic of 1893 was a serious economic depression in the United States that lasted until 1897. It deeply affected every sector of the economy, and produced political upheaval, declining stock prices, bank closures and business failures.
- 1907 – The Panic of 1907, also known as the 1907 Bankers’ Panic, was a United States financial crisis that took place over a three-week period starting in mid-October, when the New York Stock Exchange fell almost 50 percent from its peak the previous year.
- 1913 – The Federal Reserve Bank created to provide oversight to banks.
- 1929 – The Great Depression Starts.
- 1933 – The Federal Deposit Insurance Corporation (FDIC) was established to provide bank oversight and depositor insurance and restore trust in US banks.



Source: Wikipedia

1873 bank run in New York City

The Franklin County Savings Bank has a robbery

In the middle of the winter in 1931, when life was getting a little boring and people were wondering if the groundhog's shadow was an accurate omen, Farmington had an event that aroused interest and reflected the desperation of some depression victims. I refer to a bank robbery that involved the Franklin County Savings Bank.

At that time the Treasurer of what was called The Franklin County Savings Bank was J. P. Whorff. As he was getting ready to close up, a little after three o'clock, a man appeared at the door who indicated he wanted to be waited upon. Before Whorff had a chance to serve his customer, the stranger pressed a revolver against the Treasurer and nervously shouted: "I want all the money you've got."

The amount available was about \$2,250.00 and the robber, Walter Tracy of Mercer, scooped it up and then fled up Broadway. Once the miscreant was out the door Whorff stepped on the burglar alarm and followed up on this by running into the street yelling: "robber, robber."

John Dodge, a Farmington man who had charge of the town dump, was coming through the alley opposite the State Theater (then it was the Broadway Theater), and he heard the cry of the bank's Treasurer. Spotting the robber as he got into

his car, Dodge plunged through the isinglass windows of the curtains that drivers installed on their cars during winter or inclement weather. He seized the satchel containing the money but Tracy was able to make his getaway.

The area police were alerted to all of this, and a Paul Hamilton, State Highway Patrolman, apprehended Tracy as he approached Norridgewock. The next week Tracy appeared before Judge Sumner P. Mills, pleaded guilty, without counsel, and was placed under bonds of \$10,000.00. Because he was unable to pay he stayed in jail. Eventually he was sentenced to not less than five years in prison or more than ten. Attempts to release him in a year or two were in vain.

The trustees of the Franklin County Savings Bank recognized John Dodge's valiant efforts by presenting him with \$250. They also voted to put on the record their appreciation for the alert work of J.P. Whorff.

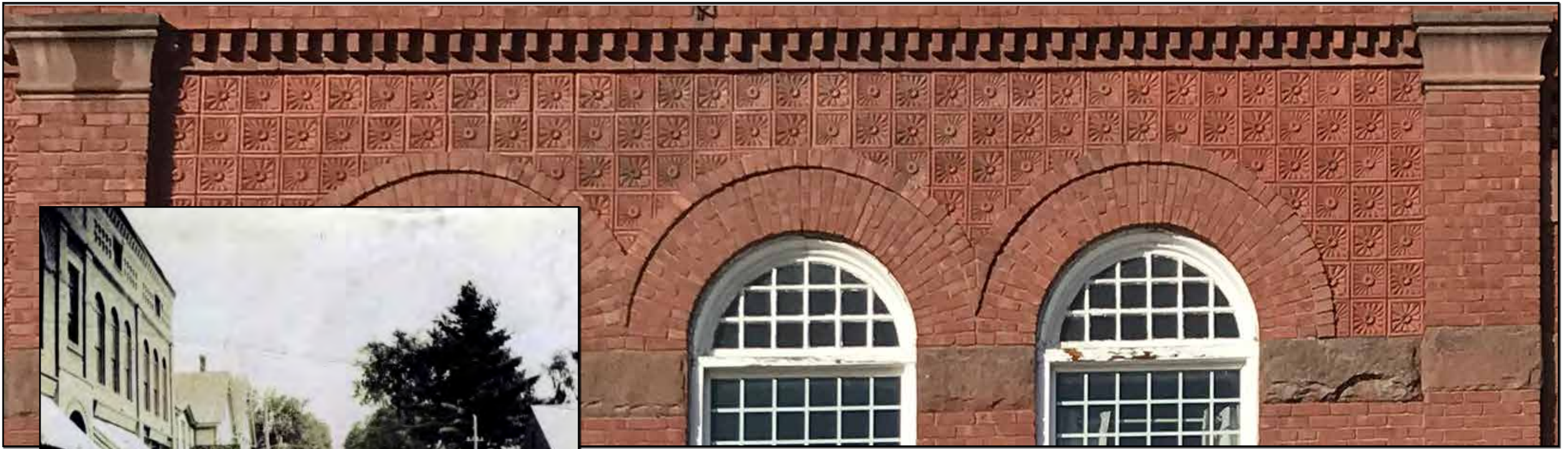
P.S. Tracy was not a harmless person. Later he was to kill a couple of members of his family.

The Last 100 Years: A Glimpse of the Farmington We Have Known
by Richard P. Mallett (1991)



The building on Broadway and Main, where TD Bank is today, above right. We shared the second floor 1875-1887 with the Sandy River Bank, (later, First National Bank). Banks in those days were not retail operations. The Ramsdell Furniture Store had the retail space at street level. At right, inside the Broadway bank location. Although the man in the picture is not identified, it is likely he is J.P. Whorff, who was Treasurer 1908 through 1934. Photos courtesy Farmington Historical Society





Broadway street scenes: Below right, about the 1930s. The other three date from late in the 19th century. Color images are from 2018.

Some photos courtesy of the Farmington Historical Society

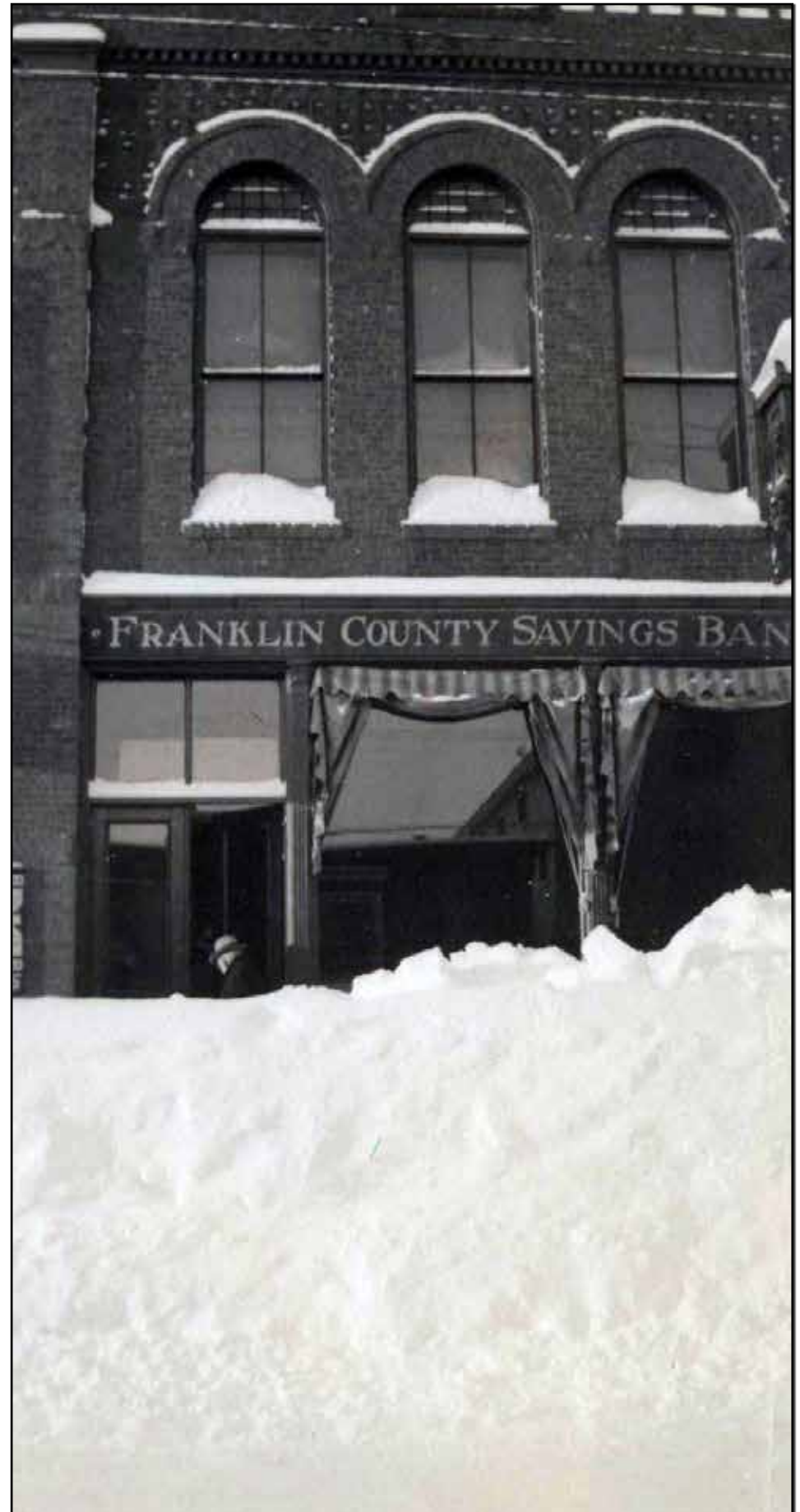


On Broadway



Some things don't change: Above and at right, a snowstorm in the 1940s; below, snowstorm in the 1890s.

Photos courtesy of the Farmington Historical Society





In the early days, savings banks were strictly limited in their offerings.

“Back then, all you could do were savings accounts. We didn’t even have Christmas clubs or checking. We were a savings bank,” said Sonya Robinson, daughter of Avon Pulcifur, who later served as president. Sonya worked at the bank in 1955 as a ‘go-fer.’ “Everything was done by hand, by pencil. When a customer came in, we pulled out a little card. At the end of the month, we pulled out the card and figured out how much interest they had earned.”

Robinson’s father was treasurer at the time, second person to Earle Ham. There were two banking rooms and the bank employed two tellers and a part-time employee.

The Broadway office featured a huge clock in the back, which stayed behind when the new office was built on Main Street. “That clock must have weighed 100 pounds,” said Robinson.

Chandler Woodcock, whose mother, Theone, was a teller at the bank, recalls the clock as “huge,” possibly 5-foot in diameter inside on the back wall.

Woodcock also remembers his mother being behind bars. “My mother was a teller. They were always behind bars. That was the way they were then.”



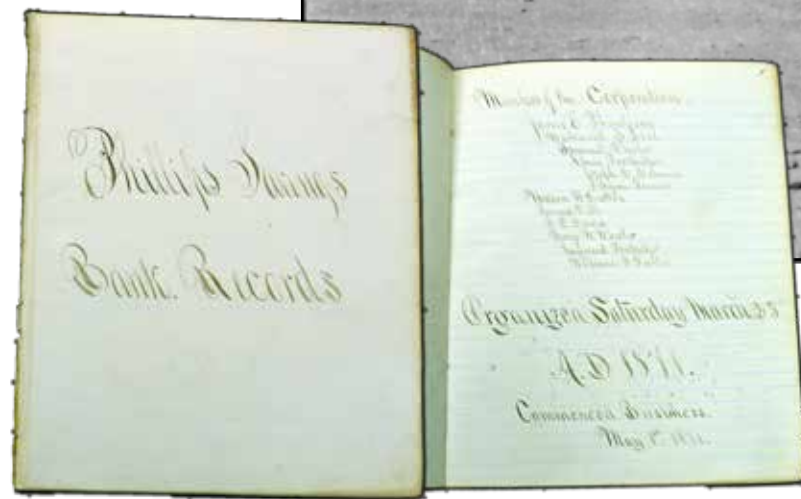
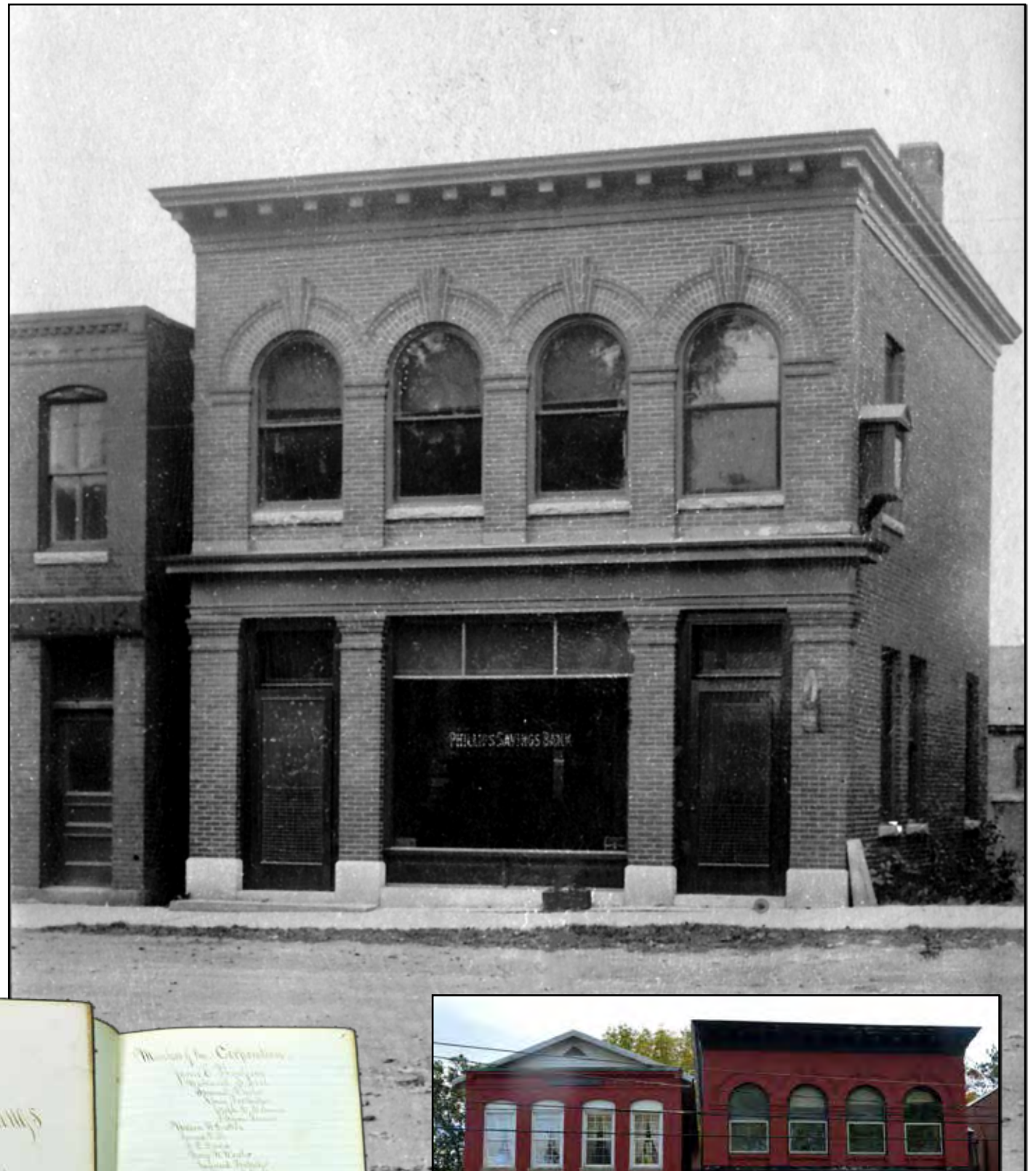


Changing times: The Broadway location in the late 1950s or early 1960s. Below, as the building looks in 2018. The banking office is now a thrift store, its door closed forever by brickwork. The old seal stamper, used now only ceremoniously as decoration for Franklin Scholars certificates.





The Phillips Savings Bank location on Main Street in Phillips. Above, the Phillips Savings Bank office is in the center, next to the Phillips National Bank. At right, the bank in a postcard, courtesy Jim Engel, and the building as it currently looks. Below, a wire toll bridge to Phillips that no longer exists, courtesy of the Phillips Historical Society, and the first two pages from the Phillips Savings Bank record book, chronicling institution business activity from its inception in 1871 to 1893.



Phillips Savings Bank

Phillips Savings Bank was the first bank in Phillips, established March 28, 1871. Attorney and clerk of courts Joseph C. Holman was its first Treasurer. He was later replaced by Elias Field.

“The bank has done a good business and remained firm and successful through all the vicissitudes that have brought other like institutions in the state to the ground,” according to Sketches on the History of Phillips by Albert Pease.

But that was not to last.

Nationally, the Great Depression had a devastating impact on banks. In Maine, however, Phillips was the only savings bank to fail. Franklin County Savings Bank purchased the assets of the active portion of Phillips Savings Bank, paying the deposit liability in full, while the segregated portion of the bank was being liquidated. The bank’s

active account was completely liquidated for 121 percent of deposit liability. A final dividend of 21 percent was paid in January, 1938.

The Phillips bank continued to operate as a branch of Franklin County Savings Bank with Winston L. Hoyt serving as its branch manager, from about 1942 until the end of 1951, when the branch was consolidated with the home office in Farmington. According to the annual report of the state bank commissioner, it was the citizens of Phillips and surrounding towns who wished to have commercial bank facilities for the area. They petitioned and organized a new trust company to accomplish that end. The Phillips Trust Company was organized in January 1952 but, sadly, closed the next year. The Rangeley Trust Company bought its assets and assumed its liabilities.



Original pocketbook “depository” of the bank’s first cashier, Joseph Holman, and the note from his son, Joe Holman, that was tucked inside.



When I called at the Phillips Savings Bank March 28, 1918, N. P. Noble showed me this pocketbook. He had it on the wall at the bank where people could see it. He said that it was the first depository of the Phillips Savings Bank; that my father, Joseph C. Holman, was the first cashier of the bank, being instrumental in the organization. He placed the first \$20 deposit in this pocketbook, kept the pocketbook as a depository for the same and would deposit the money in another bank until they finally got going on a large enough scale to have a bank of their own.

December 10, 1935, when I was in Phillips as one of the Commissioners, with J. Blaine Morrison, appointed by the Court when the Phillips Savings Bank was taken over by the Franklin County Savings Bank, Mr. Noble gave me this pocketbook.



The bank office inside of the building, which was the town office for many years, has maintained much of its original character. In 2018, it was vacant while between occupants.



Growing again!

The Bell and Howell buildings, no relation to the technology firm, were purchased early in 1963 from Richard H. Bell and William Howell, both of Farmington. The Bell building housed the Currier Insurance Agency, as well as two apartments. The Howell building was an apartment house. The two structures, which sat between the A&P and First National grocery stores, were razed to make way for the new bank building. As part of the purchase arrangement, the Currier Insurance Agency was given a space in the back of the new building, completely separate and inaccessible from the bank area. Eventually, the office space was absorbed into the bank. Its entrance door became a window and all that remains is a ghostly outline in the brickwork.



At left, the Bell and Howell buildings. Immediate left, Earle Ham and Dr. Frederick C. Lovejoy, the oldest corporator at the time, break ground and, apparently, building, at the Howell house. At lower right, Earle Ham ceremoniously lays the first brick for the next Main Office on Main Street in Farmington.



Back to Main Street



Overcoat For Building

A winter overcoat protects the workmen from cold weather and snow as they continue the construction of the Franklin County Savings

Bank's new colonial structure, located on Main Street, Farmington, across from the Post Office. (Sentinel Photo by Maguire)



Work gets underway for the new building on Main Street in Farmington and continues through the winter of 1963-1964. Above, the architect's concept of the finished bank.





The new colonial style building at what was then 81 Main Street, almost directly opposite the bank's original Main Street location, was completed May 27, 1964.

The Currier Insurance Agency occupied a small portion of the first floor accessed from the outside as part of an agreement when the land was purchased. The insurance office used the space for 10 years when it closed and the space was renovated into a bank office.

Heeding the call of President Kennedy, the bank administration provided for a fallout shelter in the basement. Public buildings with deep basements lined with thick underground concrete were designated as shelters in case of an attack by the Soviet Union during the Cold War. The practice started in the 50s but continued under Kennedy, who recommended a course of action to his fellow Americans: "A fallout shelter for everybody," he said, "as rapidly as possible." Calling Berlin "the great testing place of Western courage and will," Kennedy promised to let every citizen know what steps he could take without delay to protect his family in case of attack.

The shelter was designated as fall-out shelter January 6, 1966 by Maine



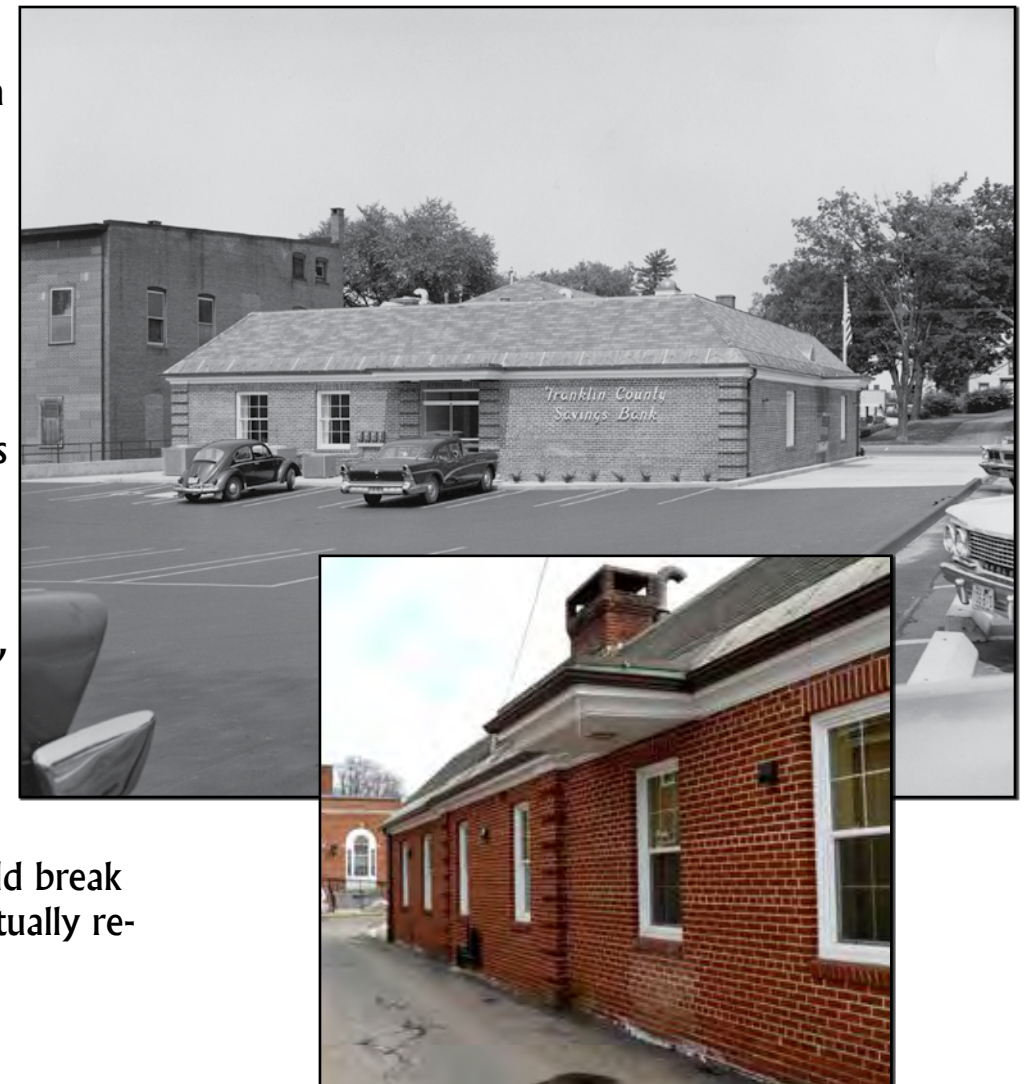
Department of Defense, Office of Civil Defense, for public use as "temporarily sheltering persons during and after any and every actual or impending attack."

The 14,875-square-foot building featured hot water pipes running beneath the sidewalk in front, which warmed the surface and minimized shoveling and icing in the winter. These subterranean hot water pipes were known to produce steamy sidewalks in certain weather conditions, recalls Paul Mills. Sometime during the energy crisis of the 1970s, the pipes stopped warming. The reason is uncertain, but Mills suggested they may have been discontinued to save energy.

Veteran lender Tom Sawyer, who celebrated 41 years at the bank in 2018, recalls that they didn't work out.

"That was a big deal. You didn't have to shovel," he said. "But the pipes would break due to frost, and were eventually removed."

The finished bank. *The Currier Insurance Agency office is visible in the upper right photo at the left side of the building. At lower right, all that remains is a hint of where the old entrance was bricked over and the eave extension where the door used to be.*





Our 1964 staff in its entirety. From left, front row Donna Holbrook, President Earle Ham, Ruth Jones and Ruby Clement. Back row: Jim Brooks, Lillian Adams, Julie Mosher, Treasurer Avon Pulcifer, Theone Woodcock, Florence Callahan and John Levesque.

Our 1964 interior, as envisioned by the architect, top left, as it was at its debut, middle left, and as it is in 2018 with Lynn O'Connor at the reception desk, bottom left. At bottom, different views of the new lobby, which seems so bare without the mural behind the teller line, which would not be added until 1980.





The new Main Street office opens! We held a Grand Opening reception at the new building May 27, 1964, from 3 to 9 p.m. and invited everyone to come see the new facility.

The single-story colonial style structure featured the height of technology: a drive-up window "where those who wish can transact their business without leaving their cars." Our promotions also boasted of our rear "black-topped" parking lot for 25 automobiles, a big convenience. Its seven teller stations more than tripled that of the Broadway location and there was an office for private consultations. In addition, there was a vault upstairs and, in the full basement below, a large fireproof storage vault which was later to be designated as a Fallout Shelter.



Clockwise from upper left, WKTJ founder Elden Shute interviews a banking industry dignitary. Maine's Apple Queen holds court at customer service for the Grand Opening. Above right, the Queen is visited by Grace and Clyde Heath. The basement vault provided a cool reception room. At far left, Treasurer Avon Pulcifer and President Earle Ham are presented with a plaque.

A Grand Opening!



Our promotional handouts have changed somewhat over the years. We don't have children handing out cigars and matchbooks anymore, above, but, by popular demand, we did bring back the pot holders several times. The good luck pennies still pop up on occasion. Perhaps they have brought us luck!



Rumford Falls Times

VOL. 25 NO. 13 RUMFORD, MAINE - THURSDAY, MARCH 28, 1968 PRICE: 16 CENTS



PERVUE VIEW of new building of the Franklin County Savings Bank which will open later April 1. Open hours to be held today from 1 to 4 p.m.

First Branch Office Of Savings Bank Opens

1968 IS HUNDREDDH YEAR FOR FRANKLIN COUNTY SAVINGS BANK

Perkins Named Manager Of Local Bank

Another Step In Progress For Franklin County Savings Bank

FARMINGTON — The Franklin County Savings Bank which opened its first branch at 82 Congress Street, Rumford, today is celebrating its hundredth anniversary. The bank was organized in 1868 and its deposits, according to the latest figures, amount to \$1,000,000. The bank has a total of 100 employees and is serving a population of 100,000. The bank's first branch was opened in Farmington in 1968. The bank's first branch was opened in Farmington in 1968. The bank's first branch was opened in Farmington in 1968.

While Phillips Savings Bank may have served as the first branch, technically, the Rumford branch is considered by most people to be the bank's first branch. It may be that, rather than stepping in to

The early days of our River Valley location:
The Rumford Falls Times gave us a grand page one welcome, above. At right, the 82 Congress Street, then and now, and the 155 Congress Street locations and the original revolving sign over a blueprint for the newer building. On facing page, first Branch Manager William Perkins gets a write-up in the Rumford paper, long-time Rumford Branch Manager Donald K. Cummings, who retired in 2006 after 33 years, current Branch Manager Diane M. Perry explores our expanded lending area in Bethel, and more recent incarnations of the branch, renovations in 2014.

save a failing bank, the bank's administrative team lead by Avon Pulcifer initiated a bank expansion that would significantly increase the bank's footprint and assets in the coming decade.

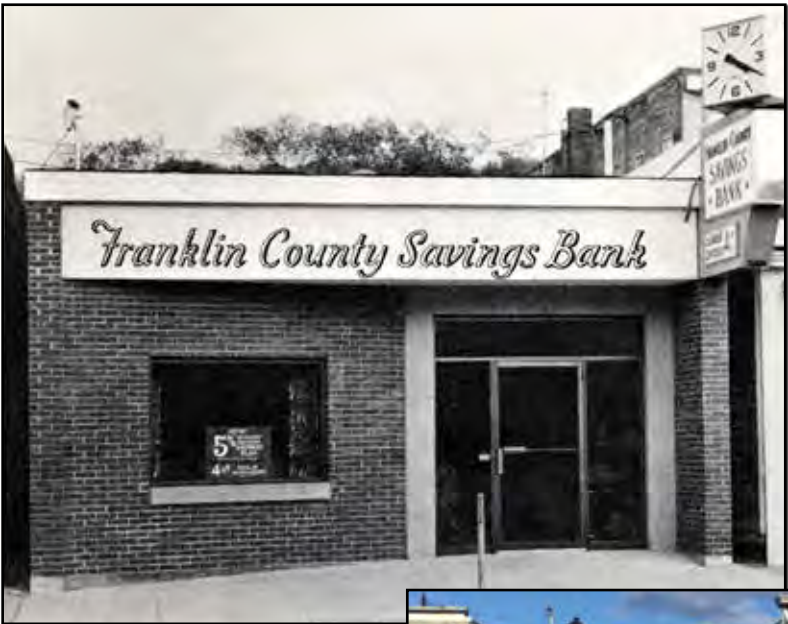
On April 1, 1968, as the bank was celebrating its Centennial, the doors opened to a new office in a new county. The first Rumford Branch at 82 Congress Street in Rumford, just a few doors down from its current location, was a humble enough structure soon to be outgrown, a victim of its own success.

William F. Perkins was named Branch Manager. Prior to coming to the bank, Perkins was well-known in the community as the town clerk and

treasurer in Rumford for nine years.

The decision to build larger quarters came about as a result of crowding at the 82 Congress Street location. At least two more teller windows were needed and President Robert Brown said the office staff were "falling all over each other" because of the lack of space.

At the time the first office opened in 1968, Pulcifer predicted it would be outgrown in 10 years and he was correct. At that time, bank assets were \$16.6 million. In 1978, they swelled to well over \$80 million.



Our slogan at this time:
"We Want to Be Your Bank!"

Branching Out: River Valley

Perkins leads Rumford branch into new era



William Perkins

The new Rumford Branch of the Franklin Savings Bank will open for business on Tuesday, May 30 under the leadership of William F. Perkins of Rumford.

Perkins, who was named branch manager in Rumford when the original Rumford office opened on Congress Street on April 1, 1968, will supervise the moving of the bank to the new location beginning on May 26 after banking hours.

Perkins, who lives on Porter Avenue West in Rumford, joined the bank in March 1967 and spent his first year in the bank's training program. He was named assistant vice-president of Franklin Savings in April 1976.

Prior to joining the bank, Perkins was Rumford's town clerk and tre-

asurer for nine years, from 1956 to 1967. A 1955 graduate of Stephens High School and a member of the class of 1967 at the Bentley School of Accounting, Perkins also has had a tax advisory and accounting practice for a number of years.

He has taken banking courses at the Maine-New Hampshire School of Savings Banking, and is presently treasurer of Oxford County. He is also the past treasurer of the Hope Training School and has been the financial secretary of the Fraternal Order of Eagles for ten years. He has also been president of the Eagles and is a former member of the Rumford Finance Committee.

Perkins and his wife, Virginia, have six children: William Jr.,



By 1977, plans were underway to build a new branch on Congress Street. The new location sported a 25-car lot, safe deposit boxes, three drive-up lanes and eight teller stations, which was five more than before. Brown said the new branch included plenty of room for expansion to house future banking services "that haven't even been thought of yet."

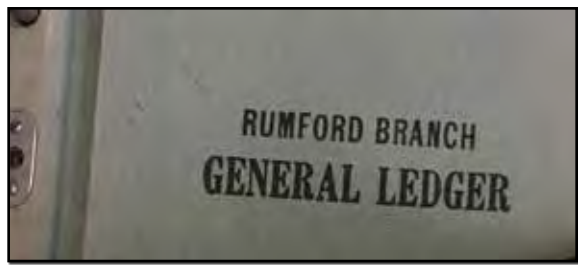
"We've designed and planned this building to last us many, many years. We call it a 100-year building, but who knows what can happen in 100 years," said William Perkins, building superintendent at the new location.

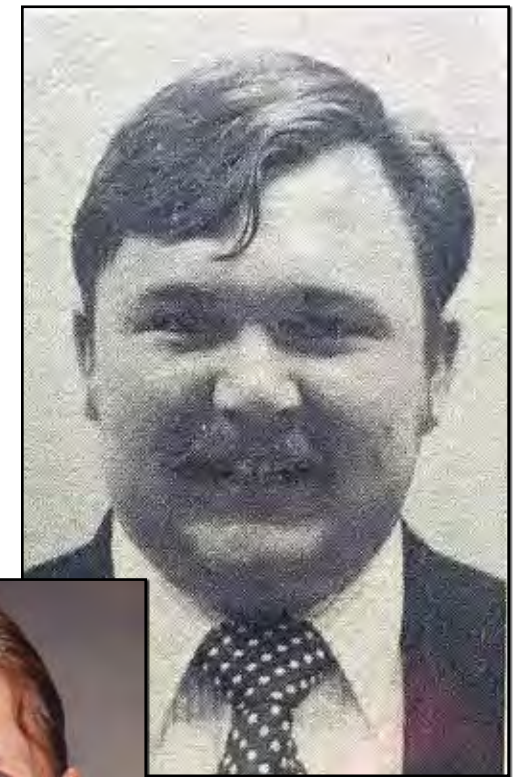
This branch and the others to follow would all feature a basement "community room" intended to provide a place for local non-profit organizations to hold meetings. In the end, it proved impractical for security and other reasons. The rooms became storage and break rooms.

The current location at 155 Congress with its "room for expansion" has served us well in those

40 years, which have seen several renovations.

In 1975, just two years before the new Rumford branch building was constructed, the growing demand in the River Valley warranted a second branch to be constructed. This branch, just a mile away in Mexico, served us well for 39 years. In 2014, it was decided to renovate the Rumford branch into a single larger, combined River Valley Branch.





The Mexico Branch at 53 Bridge Street was the fourth branch for Franklin County Savings Bank. Don Cummings was its first Branch Manager. He would soon become Rumford's manager. Joyce Myles and Jo-Ann Hayford also managed the branch, which opened September 2, 1975.

The property was purchased from the Sun Oil Company. The 48' by 28' concrete block building was converted into a four-teller operation with a drive-up and a second lot was purchased to provide ample parking.

In 2014, the bank restructured its River Valley branches, which were only about a mile apart, to consolidate services at its expanded and remodeled Rumford location.

The Mexico office was closed on May 1 and the employees, who were accustomed to working at

The Mexico Branch, above. At right, Carlos Monsalve Rubiano at the Mexico drive up and, at far right, some of the staffers who worked both Mexico and Rumford before the consolidation gathered at the branch on its last day in 2014. From left to right, Shannon Grich, Jen Williams, Diane Perry, Leanne Gagne, Mary LaPointe, Theresa Bowie and Jen McPherson.

both branches, moved permanently to Rumford.

"We are happy to point out that all of our current employees will be on board to assist our customers at the bigger, better Rumford branch," said Shelley Deane, senior vice president for human resources and administration at the time.

"Ultimately, this is a good thing. Our Rumford branch is busier than it ever has been while the traffic at the Mexico office has slowed over the years. This change better ensures that our customers are attended to quickly and professionally,



Previous managers Jo-Ann Hayford and Don Cummings. River Valley Manager Diane Perry.





as they have come to expect from us.”

The Mexico branch hadn't been a full-service branch for many years. Both branches were managed by a single branch manager.

The longest-serving manager for the River Valley was Don Cummings, who retired in 2006 after 33 years. His colorful personality defined the branch in many ways. The branch grew and prospered under his leadership. Cummings was known to value character above all else and would start off a meeting with a potential borrower by saying, “Tell me a story.”

At the naming of his replacement, Diane Perry, who once worked for him, Cummings said, “The Rumford and Mexico offices have become a part of my life these past decades. I am sad to be leaving, but very pleased to be able to leave them in Diane's capable hands.”

Perry was already an experienced lender and branch manager when she returned in 2005. “Franklin Savings Bank was a great place 20 years ago and it's even better today. It truly is a ‘Hometown bank’ in every sense of the word,” said Perry, a lifelong resident of Mexico. “Franklin Savings Bank understands Western Maine and its people.”



A sign crew updates the logo on the River Valley Branch. Above center, Blake Bordeaux, son of employee Jessica Naples, stands on the brickwork image of Benjamin Franklin in the front of the branch. Above right, Jen Merrill. At right, the River Valley crew, Jen Merrill, Linda Law, Lauren Breton, Leanne Gagne, Stacy Fortin, Carlos Monsalve Rubiano, Theresa Bowie, Rich Allen, Diane Perry, Jen McPherson and April McLean.





At left, the original branch in 1970 and as the building looks in 2018. Below and at right, the new building under construction.

Rich Cormier waves at customers. The new branch exterior at its opening, bottom right, and, above that, with the Z-Brick that was added later on.



With the success of the Rumford Branch, Franklin County Savings Bank set its sights on another mill town, the Jay community, just two years later. The original branch on the corner of Main and Jewell Streets was opened March 30, 1970.

Roy H. "Joe" Dyke of Wilton was named as the first Branch Manager. During that period, the branch enjoyed rapid growth.

When Joe Dyke was transferred to the newly-built Wilton Branch in February 1977, Richard J. Cormier was named manager. Rich, originally from Rumford, was a US Army veteran who had joined FCSB the year before, from Bouffard's Furniture.



By 1978, the growing branch needed more room. The bank bought the former Bill's Chevron gas station from Bill Labbe and another adjacent lot just a couple lots north of the original location and plans got underway to build the new branch building. At the



Grand Opening March 8, 1979, the bank was very proud of its double drive-up windows and safe deposit boxes, which were not available at the original location, as well as an expanded teller line with seven stations. The branch also had two private offices, a conference room and the kitchenette and community room downstairs.

The branch has been remodeled several times over the years, adding brick siding and later covering that over with a more modern facade. The interior got updates too, from



Branching Out: Jay

the '70s oranges, to the '80s blues and, finally, to an oak and burgundy theme.

Rich was always proud that he was able to work with struggling customers during the difficult times of the 16-month International Paper mill strike in the late 1980s so that no homes were foreclosed upon.

Upon Rich Cormier's retirement in 2003 after 27 years with the bank, Christopher Guild managed the branch briefly. He was replaced by Lorna Niedner of Livermore in 2005. Lorna started out more than 32 years ago as a high school intern but quickly progressed from loan processing supervisor to lender on up to becoming the bank's Jay branch manager. As manager, Lorna tapped her underwriting background and worked diligently with her staff and her customers to address the many issues resulting from a significant business closure and the lost employment opportunities in the area, enabling the best possible outcomes for both bank and customers. Lorna's leadership and resourcefulness resulted in her being named the bank's first-ever Main Office Manager in Farmington.

Diane L. Jackson became branch manager in 2015 upon Niedner's promotion. Jackson joined the bank in 2006 as a lender in Jay and later

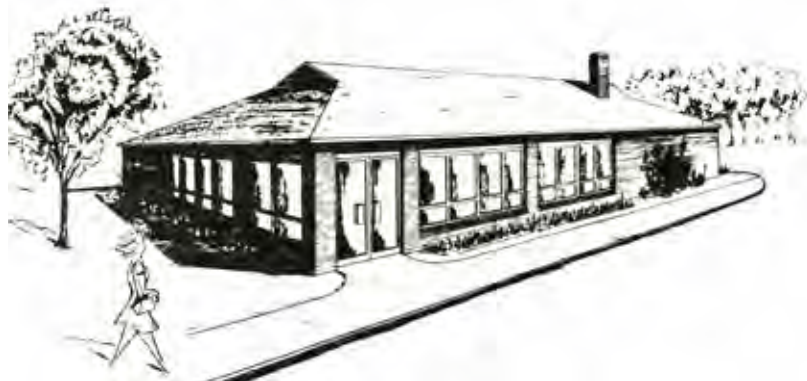
served as assistant manager.

"Diane provides all who visit the Jay branch with the highest level of customer service. She always puts the customers first in choosing the right product to best match their personal situation and their financial needs," said Shelley Deane, executive vice president, administration and human resources. "She is a quiet leader and a conscientious lender."



Clockwise from upper right, current branch manager Diane Jackson; Lorna Niedner; Lorna and Diane; the 2018 staff, Kelly King, Rose Darling, Darcie Hunt, Amy Timberlake and Diane Jackson; the branch's current look; and Lorna Niedner consults then-President Peter Judkins.





The bank built its third branch in Rangeley. According to former President Gary Downs, who was the first branch manager for Rangeley, the connections between the bank and the mountain community were growing and included a member of the Board of Trustees. And, he said, there was only one financial institution in town.

“Several people felt it was time. Townspeople felt they needed competition and that sentiment came back to the Board. Avon (Pulcifer) put a person in Rangeley in charge of finding a spot on Main Street,” said Downs, who was originally from Rumford and had been offered the post at the planned branch after a series of interviews with Pulcifer, one which included his wife. “They wanted to make sure we’d fit in with Rangeley.”

With Downs at the helm, the new branch on Main Street opened February 3, 1975 with “all modern facilities along with a very fashionable decor,” said Pulcifer at the time. This branch was also



touted as being “on line” with an electronic computer system that would allow customers to transact business at any one of the four locations.

A couple years later, Downs transferred to the future Skowhegan Branch and Paul Johnson became branch manager.

In 1986, that post went to Leeanna Wilbur who had signed on as a teller at the branch in 1981 and very quickly moved up the ranks.

Leeanna functions much as the “President of Franklin Savings Bank” for the Rangeley Region. “The bank is very supportive and allows me flexibility to make the decisions,” she said. In her 37 years at the bank, Leeanna has built a strong presence in the community. She’s on the board or volunteers for many charities, most significantly, the Rangeley Region Heritage Trust and Rangeley



Clockwise from top, the original branch concept; Grand Opening with Branch Manager Gary Downs and President Avon Pulcifer; Leeanna Wilbur and Shelley Deane in front; Rangeley staff celebrates bank's 125th, including Wilbur, Deann Trafton, Denise Mercier and Crystal Haley; Branch Manager Paul Johnson; Oquossoc Branch with Downs, Wilbur, Haley, Mercier and Trafton ; moving the old branch to a new home; the new and the old side by side before the move; breaking ground for the new building in August 2008 with John Blanchard of H.E. Callahan, the project's general contractor; Peter Judkins, Leeanna Wilbur, Tim Thompson, then Administrative VP Bank Operations; Ken Haley of M&H Construction, who is the subcontractor responsible for ground preparations.



Branching Out: Rangeley

Health & Wellness. “The community is at the center of what we do.”

With a growing interest north of Rangeley, the bank opened a limited service seasonal branch in Oquossic in 1997. That location was intended to cater to the seasonal residents surrounding Mooselookmeguntic Lake and the west shore of Rangeley. Sadly, the location didn’t meet expectations and was closed at the end of the 1998 season.

The Rangeley branch building served the bank well for 33 years but eventually space and drainage issues made a new building desirable. The new site, just southeast of the original branch, is a post and beam structure, featuring geothermal heating and cooling and other “green” conservation measures, such as passive solar and structural insulated panel construction. At 3,638 square feet, the new branch is far roomier above ground than the old building it replaced and sports a drive-up ATM.

“I’m happy to say we’ve outgrown the existing space and will expand to meet our customer needs in Rangeley,” said then-President Judkins.

“We are so excited,” said Wilbur at the time. “The interior has a distinctly Rangeley look.”

The Rangeley community has embraced the bank; so much so that it was made clear that the original sign, or more importantly, the time and temperature part of it, needed to stay put when the new branch was built. When the time and temp mechanism failed in 2015 and parts were not available, pranksters taped a thermometer and, later, an analog clock to the sign post to let us know they had waited long enough. We got the message and replaced the clock.

Clockwise from top, Leeanna Wilbur chats with Leslie Walton; the lobby in the new building; the 2018 Rangeley crew, Crystal Haley, Denise Mercier, Deann Trafton, Kathy Quimby, Wilbur, Walton and Brianna Day; the time and temp sign with its community contribution attached; FSB Corporator Patricia Ellis, Wilbur, Trafton and Walton hand out ice safety information and glow sticks in the aftermath of a tragic accident on the ice; Wilbur in front of the new branch.





The "Somerset Branch" was the fourth to join the bank and brought with it a name change for us. We dropped the "County" from our name, now that we had not only expanded to Oxford County, but Somerset County too. But it was distinctly different from the others in another way. Our "Somerset Branch," as it was originally called, was first the Somerset Loan and Building Association.



According to Downs, the bank got word that the Building and Loan would likely be changing. "There were two people working there, both in their 70s, so they would likely have to close or merge," said Gary Downs, who would become the first branch manager at the Somerset branch of Franklin Savings Bank. President Avon Pulcifer persuaded



The original location of the Somerset Bank and Building Association where the Margaret Chase Smith Bridge embankment is now, the more recent location on Madison Avenue, near Water Street, where Bloomfield's is now. Levi Wyman Weston, 1824-1915, founder and head of the firm of L.W. Weston and Co., was president of Skowhegan Loan and Building Association for more than 30 years. He was a descendant of one of Skowhegan's first settlers.

the board to make the move into Skowhegan. On November 8, 1976, the bank acquired, reorganized and merged with the Somerset Loan and Building Association, which had originally organized in September 1883.

Initially, Downs worked out of the office at 8 Madison Avenue while waiting for the branch to be built. Downs recalls that there were just two teller stations.

The new 45-by-68-foot Somerset Branch was built in 1976 on the corner of Madison Avenue and Silver Street. It was designed and constructed by the American Design and Construction Corporation of Canton Connecticut, specialists in bank-building industry. It featured the first double-lane drive up in the Skowhegan area, a community room in the basement which, as with the others, the bank had hoped would be available to various non-profit making orga-



Ground breaking: At top, Skowhegan Chamber President Bruce King, architect Roger Cosseboom, Skowhegan Administrative Assistant Dale Watson, Gary Downs, Robert Brown and Avon Pulcifer. Below, the ribbon cutting for the new branch. Left to right, beginning third from left, is Brown, next to Downs and Pulcifer, holding the money ribbon, Durham and Horn. In back row, Director Paul Judkins, father of Peter, and Howard Ridley are visible.



nizations in the community. An open house was held September 24, 1977.

"We got an initial boost with customers. We were about the only bank that was doing VA loans back then, which was a big thing then. Vietnam vets were in their 30s and buying houses," said Downs.

Sally Dwyer became branch manager soon after joining the bank in 1998 as a commercial loan administrator. She had previously been a commer-

Our slogan at this time:

"Full Service Family Bank!"

Branching Out: Skowhegan



cial lender at Kingfield Savings Bank. Under her guidance, loan volume at the branch experienced tremendous growth. Dwyer was born in Jackman, and graduated from South Portland High School. While at Franklin Savings Bank, she advanced her education and was named Skowhegan Citizen of the Year in 2002. Dwyer was active in charitable and business groups.

A Skowhegan native, Patrick Dore gained experience as a lender in Portland but returned to the Skowhegan area to join the Franklin Savings Bank team in 2014. He studied business and finance at the University of Southern Maine and recently graduated from the Northern New England School



Patrick Dore

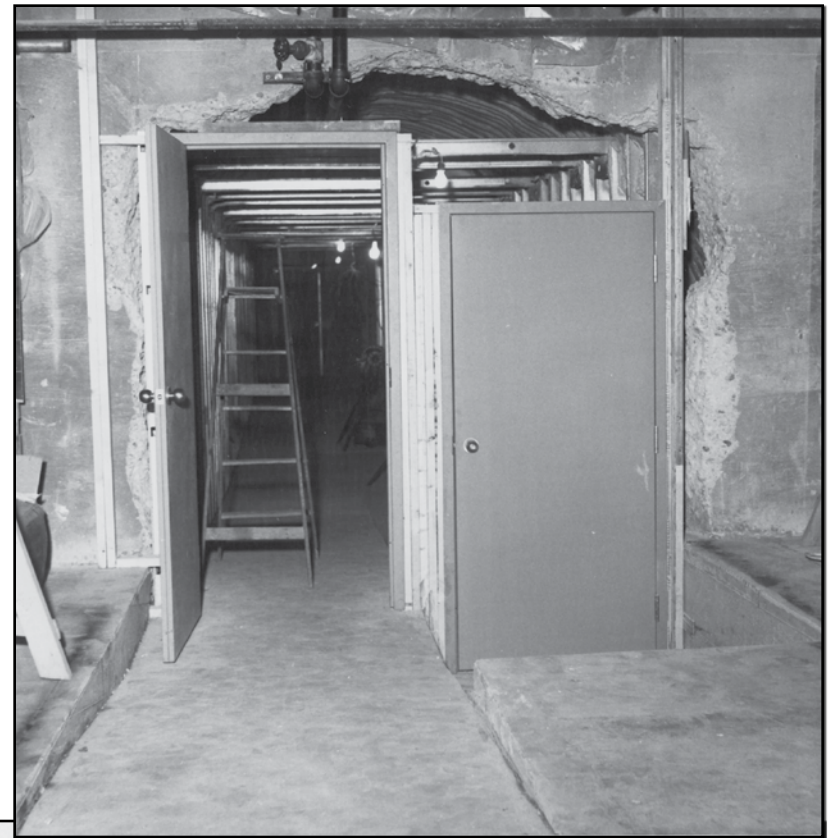
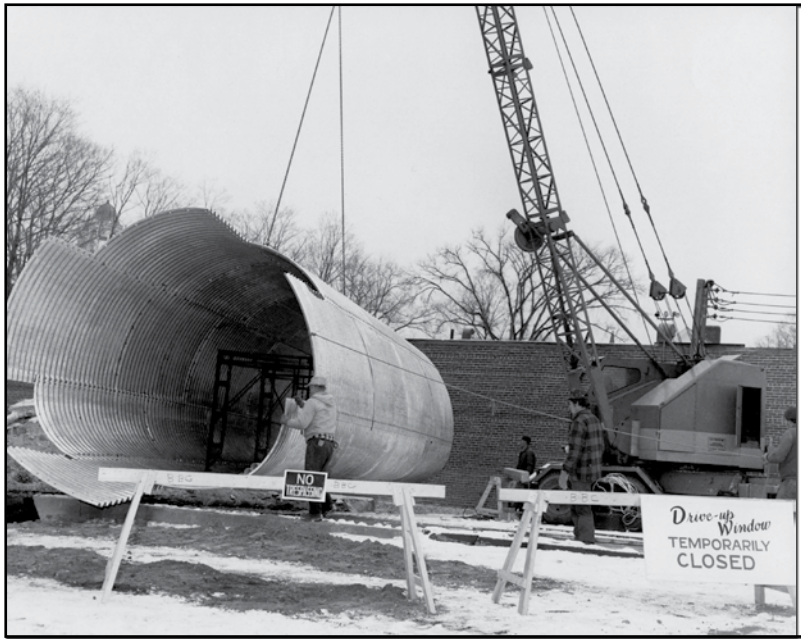


of Banking. Like Dwyer, he is active in numerous community organizations in Skowhegan.

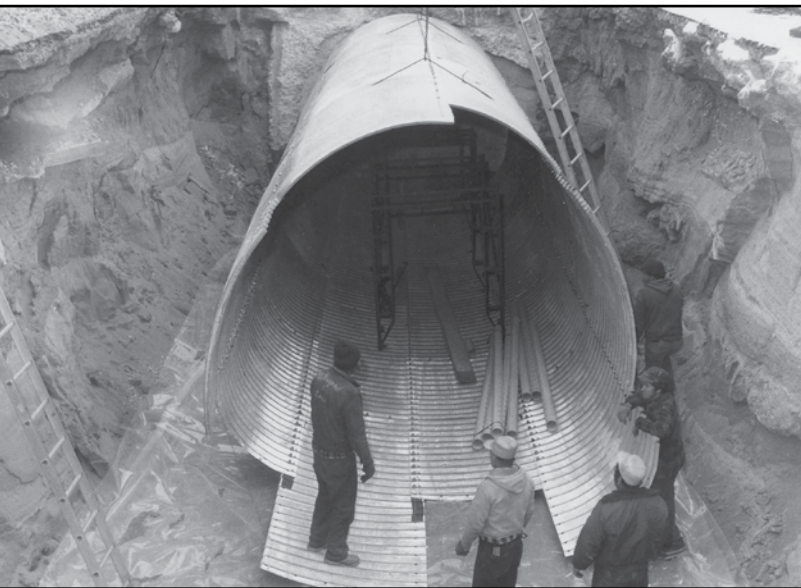
The first staff of the branch, including Valerie Ames, who was Branch Manager after Gary Downs, and Linda Cooley. The string of dollar bills used in ribbon cutting were presented to Skowhegan Free Public Librarian Ruth Buxton by President Avon Pulcifer and Branch Manager Gary Downs. Below, the old-fashioned sign on the building gets updated in 2013 to the bank's current logo by Signworks' Mike Monahan, a bank corporator who passed away in 2018. Above center, an architect's rendering of the 2013 branch renovation. Below, Dwyer and Dore.

The 2018 branch staff: Hillary Arsenault, Sarah Milesen, Assistant Manager Sherri Lewis, Kylee Dixon, Christina Gordon and Patrick Dore.





Installation of tunnel, a 78-foot long, 12-foot diameter steel culvert, and renovation of First National grocery store into new Loan and Operations Center, May 1980.





Finest Kind: Crews build a roof between the two buildings over the expanded drive-up. A mansard roof was added to the grocery store building, at right.

Franklin Savings Bank grows on

Following the 1975 change in banking law that allowed savings banks to have checking and NOW (negotiable order of withdrawal) accounts, the bank experienced a surge of growth. Assets grew from \$47.3 million to \$98.3 million in four years. By 1980, the bank was servicing more than 6,500 checking accounts and 1,700 NOW accounts, which were serviced in house. However, more space was needed to accomplish that. In addition to the processing area, a small computer system was set up for bookkeeping. For transactions, the bank tapped into Casco Bank's computer system in Portland.

"All this increased activity adds up to more people and more services. We outgrew our present quarters," said Jack Durham, who was at the time a senior vice president who oversaw the expansion project.

The growing operation needs of the branches was one factor for the expansion by then-Chairman of the Board Thomas F. Adams. "The home office must serve the branches," he said.

It was intended that the expansion would provide room for future expected expansion for

Franklin Savings Bank, at the time, one of the fastest growing savings banks in the country. Remaining Farmington-based was never in doubt. "We belong here," said Durham.

In 1980, the bank bought the First National grocery store, which was previously the site of the once local landmark, Exchange Hotel, and converted it into a loan and operations center, which connected to the Main Street bank location, tripling the bank space by adding 10,000 square feet.

The brick building was modified to add a "federal" style mansard roof extension intended to blend with the existing bank building. In addition, the two buildings were connected by a 12- by 78-foot subterranean tunnel. At the time, President Robert A. Brown had envisioned the tunnel as a convenience for customers in inclement weather that would serve "an aesthetic bonus" for the community as an attractive art gallery. Concept and reality do not always come together, however, and security interests prompted restriction of tunnel access to employees and escorted guests. Instead of a gallery of art, the tunnel features a time line of Presidents, Treasurers and Board Chairmen.

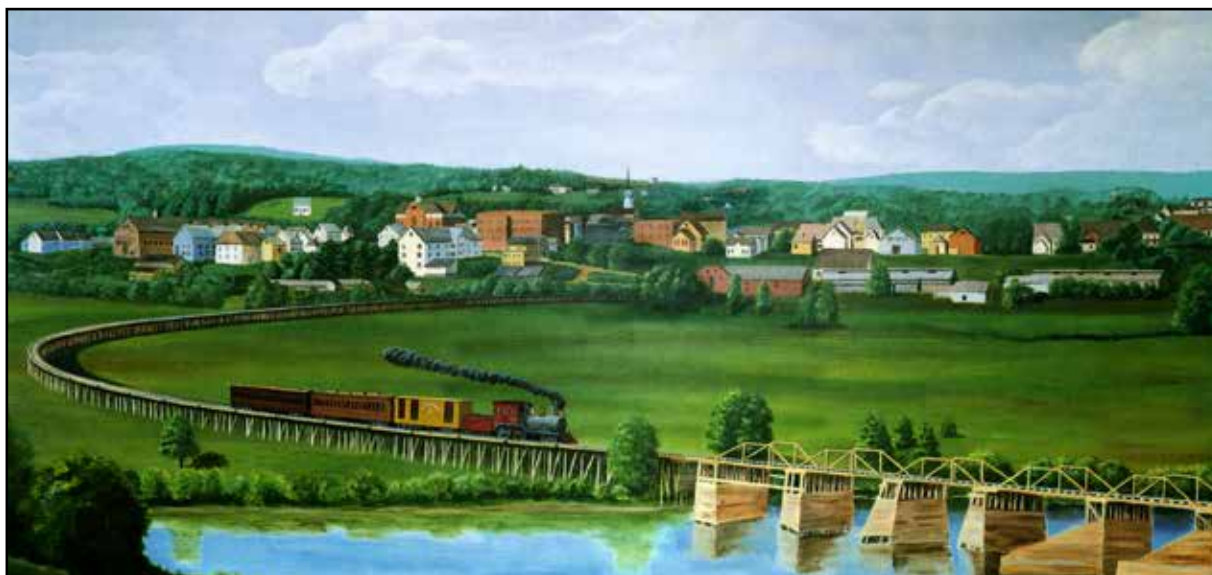
Other improvements included a tripling of drive up capacity and installation of a pneumatic tube connecting the two buildings for quick transfer of paperwork. This was removed in the early 21st Century as computer records decreased the need for paper documents to be moved quickly.

In the midst of the 10-month construction, other renovations were made to the 16-year-old main office, including the addition of the Farmington village mural behind the teller painted by Melanie Farmer of Temple.

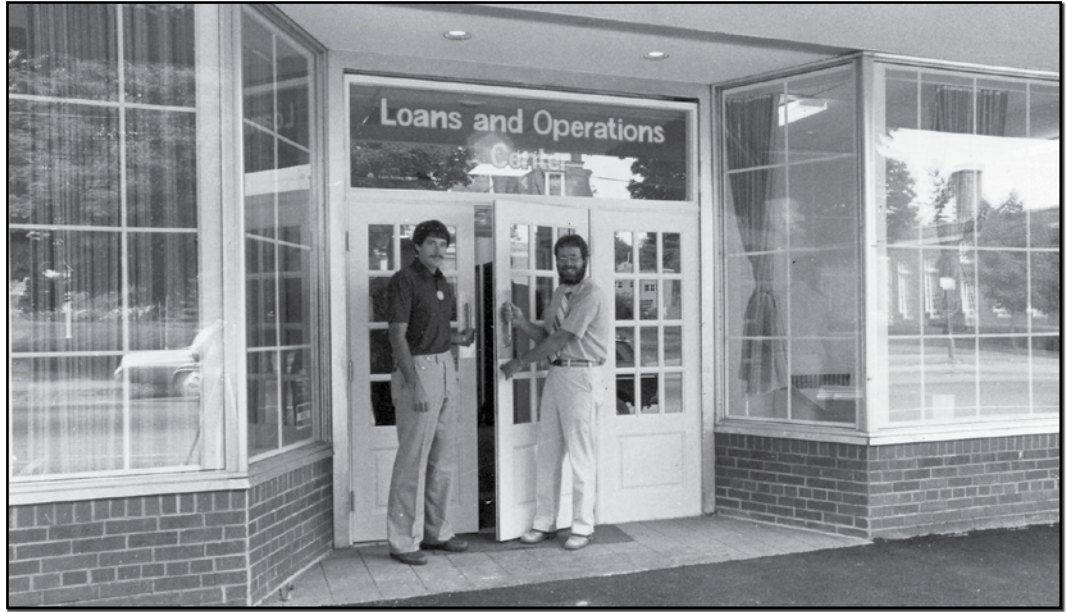
The open house was festive, with the 50-piece Mt. Blue High School Marching Cougar Band and a color guard from the Roderick-Crosby Post American Legion leading the celebration. The bank was also presented with a flag flown over the capitol in honor of Avon Pulcifer, who had recently died.



Customer service representatives ready for action in 1980: From left, Debra Reynolds, Nan Allen, Judi Greco and Shelley Deane, who is still with the bank and currently serves as executive vice president, administration and human resources. Above center, Greco and treasurer John Levesque chat in the new reception area in the customer service lobby; Secretaries Jill Perry, May Wick and Lois Blood; At left, the Grand Opening featured much fanfare, including the 70-piece Mt. Blue Cougars Marching Band, Roderick-Crosby Post American Legion Color Guard and local dignitaries; Below and right, as part of the renovation, Temple artist Melanie Farmer was commissioned to paint two murals behind the teller line. The scenes depict our Broadway location in the Savings Bank Block in the early 1900s and the old railway trestle that spanned the Sandy River. President Jack Durham envisioned the murals as a celebration of the bank's long history of service in the community. At the time, the bank was 121 years old. Farmer worked on the murals in the evenings after the bank was closed. The much-loved murals are still there today.



Loan Center Openings

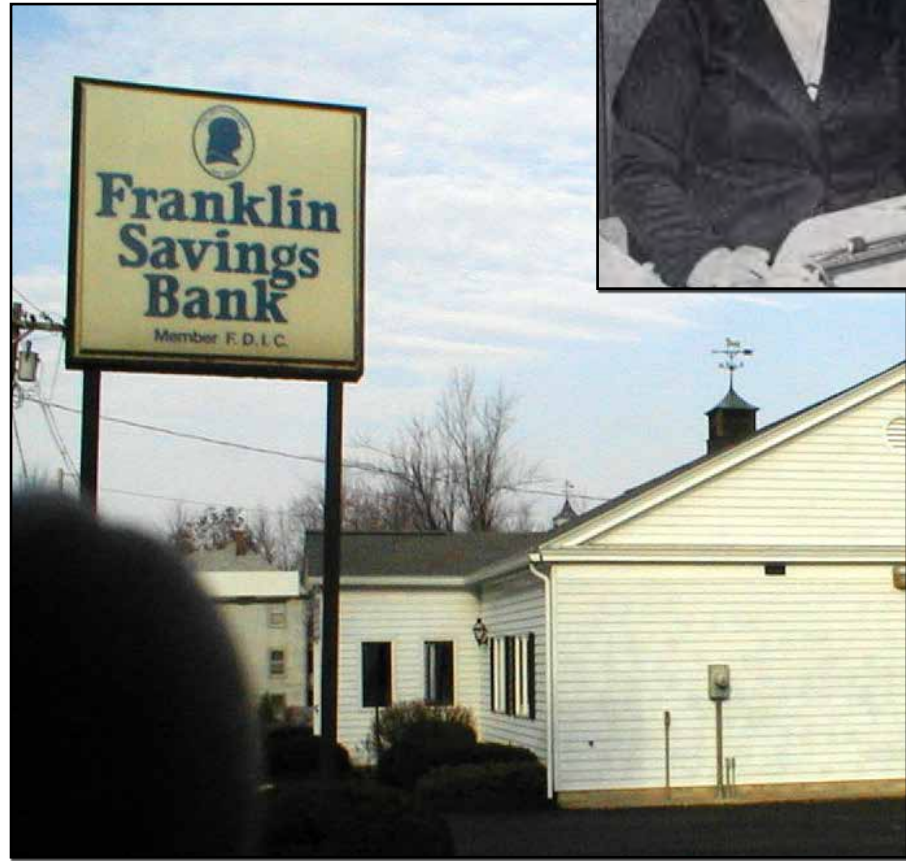


Clockwise from upper left: The operations section of the new Loan and Operations Center building included check processing in a spacious sunny room. Standing is Supervisor Norma Holbrook, who was with the bank until she retired in 2007. Seated are, from left, clerks Betty Levesque, Cathy Keene and Kathy Thomas; David Hardy and Jim Brooks welcome customers to the new Loan Center. Brooks retired in 2006 after 42 years; At right, loan secretary Katherine Baird in the new reception area, which featured a lollipop-tree style wallpaper and orange and brown "warm earth tone" colors popular in 1980.





At left, Gloria Dalessandro then and in recent years; below, Katrina Pease joins the celebration in the Wilton Blueberry Festival parade; bottom, Brandi Manning, Wanda Nichols and former branch supervisor Dawn Brann; the ad for the Open House in 1977.



The Wilton Branch was the fifth branch to open. At the time, Bass Shoe was a major employer in the area and serving those workers was important.

The branch opened January 31, 1977. Our advertising for the new branch proclaimed: "You wanted it, you got it!"

Roy "Joe" Dyke was the first branch manager. He retired in 1989, to be replaced by Gloria Dalessandro. Dalessandro, who joined the bank as a mortgage and loan secretary in 1974 and retired in 1994, was replaced with a branch supervisor to reflect the changing demands on the branch. Janet Bagnulo was the first branch supervisor. She retired and was replaced by Dawn Brann, who moved away in 2015. Currently, Brandi Manning serves as head teller.



Branching Out: Wilton



Teller Wanda Nichols welcomes customers Carol, Matthew and Benjamin Drumm, above; Heather Harris, Denise Langlin and Manning welcome folks to Customer Appreciation Day; ATM camera reveals that banking isn't always a cushy job as Dawn Brann tends to the machine on one winter day; Nichols at the drive-up; below, the branch as it looks in 2018.



The closing of the Bass factory in 1998, after 122 years, represented the end of an era. Although the loss of the town's major employer for generations presented economic challenges to the area, Wilton continues to look to the future.



A public-private partnership for youth

The Mt. Blue High School Branch is the most unique of all. It's a teaching branch in the sense that it is part of the larger business program at the Foster Regional Applied Technology Center at the school. But it's also a real bank branch where student tellers greet customers and process transactions. They do everything the other branches do except loans.

This unique school-business partnership, which prepares business students for a real-world job in banking, celebrates its 25th anniversary at Mt. Blue in 2018.

"It's been a great experience. It's one of the most positive learning experiences available at the school," said retired business department coordinator Priscilla Conner, on the branch's 20th anniversary. "You can go anywhere and apply for a job as a teller. Franklin Savings Bank is giving you the entry level training. . . what a gift!"

"We are unique because Franklin Savings Bank saw a need and they met it for us," said Conner.

The branch was the vision of Judi Greco, who at the time was vice president for customer service.

Current Mt. Blue Branch Coordinator Haily Turner stresses professionalism and personal appearance. Students are required to dress as they would if they were working at the main office of Franklin Savings Bank. That means no chewing gum, no wrinkles, and no blue jeans, except on Fund-Raising Fridays. These new expectations can be a bit jolting to high school students, who sometimes bring their "bank clothes" to school and change between classes.

Much of the work the students process comes from Franklin Savings Bank's bank-by-mail customers, students, faculty and some school organizations. Once students have learned the process and are up to speed, they may process 20 to 30 transactions during the class period, said Turner.

The program has been very successful and many students have gone on to work for Franklin Savings Bank and



First MBHS Supervisor Lynn O'Connor in 1993. O'Connor continues to work at FSB. At right, student Matt Davis with then-Supervisor Beckie Bowering in 2010.



other businesses. In 2018, many graduates are working at the bank, including two officers, Bett Hardy, who is an Assistant Vice President, loan processing manager and underwriter,

and Heather Erskine, who is the loan compliance officer. Other MBHS branch alumni include Cortany Tinker, Amy Broadway, Katelyn Smith, Kelsea Pinkham, Courtney Austin, Christina Gordon, Turner and Angie Alexander.

"It made me want to go into banking," said Broadway, who worked first in customer service since graduation and now in deposit operations. "I liked the atmosphere, working on the computer, handling the cash. We did everything, almost."

Students receive a half-credit and a certificate of completion. They are also able to use their experience at Franklin Savings Bank on their resumes, which can be a big help to a recent high school graduate.

Former Branch Supervisor Patti Belanger works with student, Megan Brown.



The original branch on the third floor was built entirely by Foster Technology students in 1993. An advanced drafting student designed the branch, the carpentry students built the cabinets and counters, student electricians did the wiring and home economics students made the curtains.



Branching Out: Mt. Blue

In addition, they've had the experience of being interviewed for a job. Franklin Savings Bank Recruiting and Hiring Manager, Kelsea Pinkham, also a graduate of the program, interviews the students as she would any potential employee of the bank. The major difference is that the interview is not for a job, but for the experience and students receive suggestions how they might improve to make the best impression in a real interview.

"This is often the first job interview they have ever had. I try to make them feel comfortable with the interview process," said Pinkham. "Generally, they need to be reminded that everyone does this a time or two in their life, that it is a very appropriate time to talk yourself up, but also a time to network. Dressing and acting professional is also an important concept they come to understand."

"They are all bright students from various backgrounds and with various experiences. Most have an idea what they want to do for their careers or colleges they hope to attend," Pinkham said.

Creating and maintaining a professional atmosphere in dress and behavior is critical to the program. "It has to be tougher than a regular classroom if it is to successfully prepare them for the working world," she said.

Turner prepares students for the expectations by telling them to treat it as a job. "If you're not going to be here, I expect you to call." They also learn to be



The new branch, built as part of a major renovation of the school into the Mt. Blue Campus in 2013, is much more accessible now that it is located on the first floor, near the snack shack and student store. Above, Bernice Cote and student Courtney Austin, wearing the 20th anniversary t-shirt, welcome visitors during an Open House. At right, coordinator Haily Turner. Lorna Niedner reunites with Pricilla Conner, her business teacher who introduced Niedner to her future career at FSB by way of a two-week on-the-job training session her senior year in 1986.

responsive to customers. "Customers always come first," Turner said.

Above all, they are to be professional and protect customer privacy at all times. "What goes on in the bank stays in the bank," said Turner.



Haily Turner works with a student, far left. Sen. Tom Saviello enjoys a transaction with student teller Courtney Austin, who now works for the bank, during the Open House after the 2013 school renovation, which saw the bank move to a prime location on the first floor. Above right, Lorna Niedner, Kelsea Pinkham and Joshua Bickerman welcome students on career day.

Expanding to Front Street

The bank continued to grow into the 1990s and, by the end of the decade, office space was getting pretty tight.

Initially, the bank had explored adding a second story to the loan building, a plan that combined 19th century federalist style with a hint of colonial to match the main office and downtown, but that option proved cost prohibitive. Instead, property was purchased on Front Street January 1999. Building new on Front Street also offered growth options.

“The bank employs over 100 people, with about half of them based out of the Farmington offices. The new building will alleviate the crunch in office space while allowing for future growth,” said then-President Gary Downs at the time.

Construction began August 1999 and was complete in early 2000. The building, designed by Augusta architects Bunker & Savage, has a brick and clapboard front intended to blend with the surrounding buildings.

The building features three stories and a fourth mezzanine level with access to the upper parking lot. The third floor houses administrative offices and the second floor, accounting, operations and marketing. The first floor is home to Western Mountain Financial Services.

The building is connected with the Loan



Initial plans to add a second floor to the loan building were scrapped due to costs. The Bunker & Savage architect's drawings of that plan, left, and the building actually built, right, on facing page.

Department on Main Street via a subterranean tunnel, which also connects to the tunnel between the two Main Street buildings.

Originally, plans were to use the old F.L. Butler building for storage. The grain building built in 1857 was most recently used a restaurant. An inspection found the building had been severely damaged by the pressure of a shifting bank that abutted its rear wall. The bowed back wall was structurally compromised and the building needed to be removed.

“It appears to be unavoidable that the building must be removed,” said Downs. “It’s very disappointing. I had hoped we could build adjacent to the Butler building and use the older building for cold storage of supplies. Now, our engineers inform us that it is too dangerous even for that. We simply cannot take a chance that one of our employees might be injured.”

The problems created by the steep bank behind the building had probably started about 10 or 15 years earlier. Other than propping up a beam to support the wall against the encroaching banking, no effort was made to repair the problem when it



F. L. Butler building demolition, left; above, the Main Street parking lot entrance to the building; at right, then-Chairman Gus Colpitts and Downs at the worksite.



Front Street Expansion



might have made a difference. “Regrettably, it’s too late now to fix it,” said Downs.

Eventually, the bank’s Front Street location reestablished a historic connection with Main Street by building a staircase between them. The new stairs were inspired by a letter from Gwilym Roberts, who told of the olden days when “drummers,” or salesmen, arrived at the Maine Central Railroad depot and would carry their samples up the staircase to the Exchange Hotel, which was



located where the loan center is now.

“It occurred to me that for the first time since those days, an arrangement is being created

which links the Depot Street area with a building where the hotel used to be,” wrote Roberts, to President Peter Judkins. “As your people will go from the new building up a level or two to the Main Street bank building they will be following the steps of the drummers of 1900. I did find it fascinating that for the first time in two-thirds of a century, there will be a link between Depot Street and Main Street.”

This new staircase is north of the original staircase, which was situated beneath what is now the Franklin Savings Bank Administration Building.

A ribbon cutting launched the August 27, 2000 Open House for the new \$1.3 million building. From left, Farmington Town Manager Pam Corrigan, Executive Vice President Peter Judkins, President Gary Downs, Chairman of the Board Gus Colpitts, Western Mountain Financial Services Manager Bob Bean and Franklin County Chamber of Commerce Executive Director Debbie Flight.



At left, an old postcard of the train depot shows the stairs in the upper right corner. Below, Tim Thompson and Peter Judkins open the new staircase.



The concrete construction and auto deicing functions have vastly improved safety over the aged wooden stairs.



The stairs under construction and, at left, after the marketing director had a crack at them.

Broadening our financial horizons

At the same time the expansion was being planned, Franklin Savings Bank was in the process of acquiring Robert E. Bean Financial Services of Farmington, which would become Western Mountain Financial Services. This new facet to the business would enable the bank to diversify and offer its customers a broader range of financial services.

Gary Downs made the announcement in September 1999. "Western Mountain Financial Services is a natural complement in strengthening our financial relationships with our customers," said Downs. "We have established an excellent reputa-

tion in handling people's money. This enables us to take them to the next level in investments."

"The financial marketplace has really opened up in the past few years. People are looking to their financial institutions to offer them a wider variety of financial services including market-based investment products. We believe that our customers will appreciate being able to turn to people they know and people they can trust when it's time to consider investments," said Downs.

WMFS specializes in providing retirement planning and wealth management services for individuals, business and non-profit organizations locally and in many states across the country. Financial services at WMFS are offered through LPL Financial. LPL Financial is the largest independent broker dealer in the United States.

Robert E. Bean III, a certified financial planner and licensed stockbroker, served as the firm's Branch Office Manager until his retirement in 2005. Tom Gopsill replaced him as office manager until 2014.

Currently Aaron Knapp is the program manager and LPL Financial Advisor and Jared Ranger is an LPL Financial Advisor and OSJ for WMFS. Lisa Thompson is a Financial Services Office Administrator, Amy Bond, a Registered Sales Assistant, and Penny Meservier, a Financial Services Assistant.

Western Mountain has continued to grow every year, providing Franklin Savings Bank a nice market counter balance to the market swings in the banking business.



The first WMFS crew at its office at 3 Broadway in Farmington. Front row, Lorna Nichols and Kate Bean. Rear, Aaron Knapp, Bob Bean and Tom Gopsill. At left, early logos for Western Mountain and, below, the current logo.



Western Mountain Financial Services



WMFS staffers over the years: At top, Liz Cody, Tom Gopsill, Lisa Thompson, Jared Ranger and Aaron Knapp celebrate the company's 10-year anniversary in 2009; middle left, Lorna Nichols, Kate Bean, Tom Gopsill, Bob Bean, Knapp and Kim Groder Heerdink; below left, Kate Bean, Gopsill, Bob Bean, Heerdink, Knapp and Nichols. At right, the current staff, Thompson, Ranger, Penny Meservier, Knapp and Amy Bond.



The faces of Franklin Savings Bank

The days of keeping tellers behind wrought iron cages has long passed. As a community bank, our teller line has always been a friendly place for people to do their banking. Even now, when customers have so many options for banking outside the bank, we still have many customers who prefer the social interaction they get with our employees in the main and branch offices.

Our customer service team is the “front line” for our bank. We have many employees working behind the scenes but few have the direct impact on customers as our customer service representatives. We frequently hear from customers how much they love “their” tellers at whichever location they call home.

“When we hire staff, we make sure they understand that they are the face of Franklin Savings Bank. Everybody claims to have the best customer service. We like to stand out and make that a true statement,” said Beckie Bowering, Business Solutions manager. “We encourage them to find a way to find solutions, to go above and beyond what is expected.”



Above left, Hannah Gibson; above right, Bernice Cote gives Wilton third graders a tour of the vault in 2003; below left, Kelsea Pinkham, a graduate of the teller program at Mt. Blue who worked as a teller while going to college, opens a new level of communication with special needs customer, Cedar Seantea, by using sign language in 2014; Below, Cortany Tinker, Lynn O'Connor, Katie Deming and Katelyn Smith.



Customer Service



Above left, Kathy Quimby listens to a story from Wesley T. Moore Jr. while handling his transaction in Rangeley. Above, Katelyn Smith tends to Walter Gooley; At left, Carlos Monsalve Rubiano; Kylee Dixon at Skowhegan; below left, Chelsea Thompson and Emily Deane get a little help counting their pennies for a school fund-raiser; Katie Deming; and, below right, Beckie Bowering helps Alaina Wilkins with her financial education.



Spotlight on our customers

We are here to celebrate our 150th for one very good reason: Our Customers. We would not have been founded, nor endured these many decades and economic peaks and valleys, if not for them. While originally our target customers were working people who needed a place to save their wages for the future, our mission has broadened as the needs of our customers have changed. We are still there for our savers but we offer other financial services to our entire community, without regard to their wealth, race, religion, political opinions or any other designation.

Banking on the future: *New River Valley customers Bjorn, Mikah, Kaiden and Xander Vandenbulke enjoyed their trip to the bank to learn how to make deposits with teller Theresa Bowie. “They were definitely interested in how to make withdrawals,” said grandmother Darlene Alander Ginsberg, who posted the photo on the bank’s Facebook page.*



Jay S. Hoar

Jay S. Hoar was born May 15, 1933 and less than one week later his father opened a savings account for him at Phillips Savings Bank.

“I started saving to that account in Phillips,” he says. Much has happened along the way. While just a toddler, Phillips Savings Bank became the Phillips Branch of Franklin County Savings Bank. As a boy, he’d save his money, earned by delivering newspapers in town and selling hot popcorn, candies and cold drinks at the theaters his father owned.

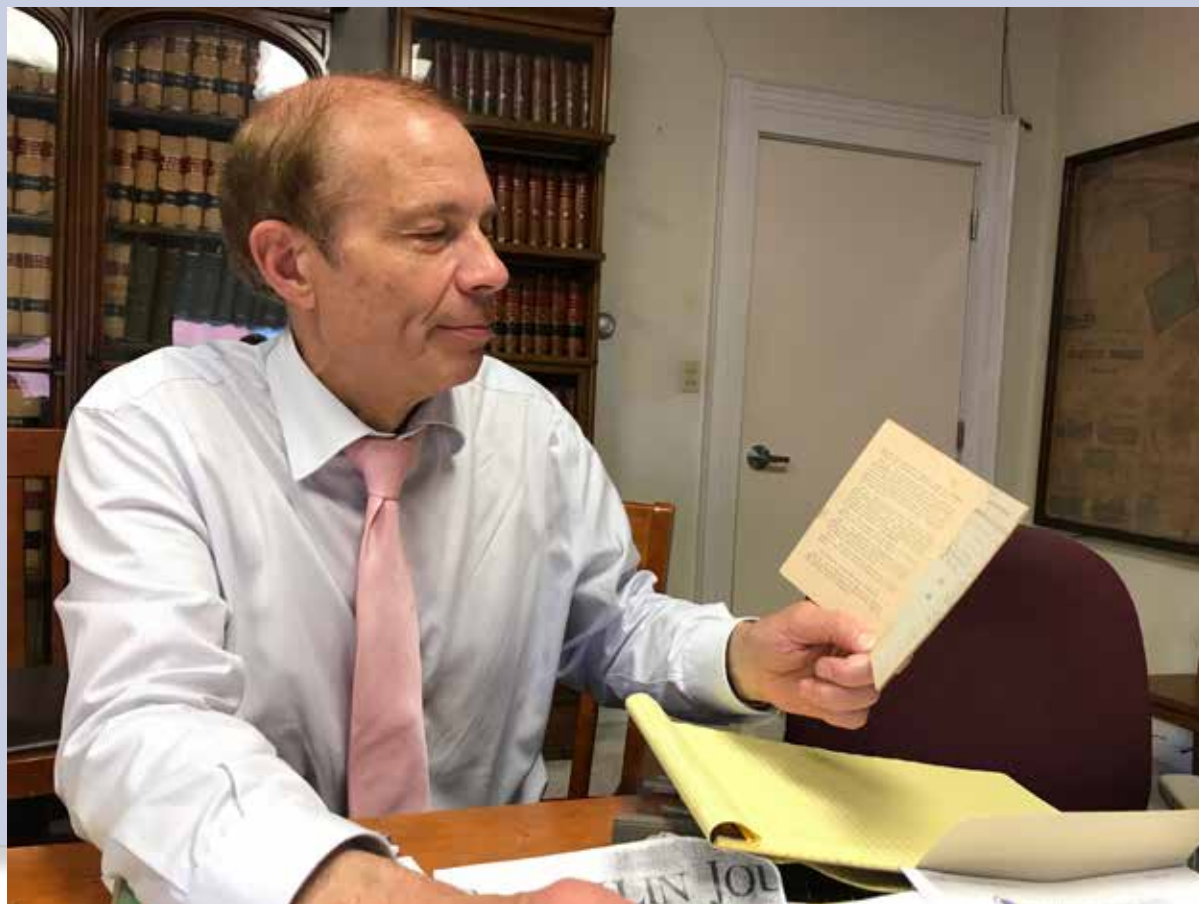
“Of course, I had to sample for quality control,” Hoar says. Eventually, the Phillips Branch closed. In the (late 1970s) the block where the bank used to be burned down. But Hoar continued his savings account and today, it’s among the oldest at the bank.

But Hoar remembers those days clearly.

“I could just sort of see over the counter. There was a nice elderly lady taking deposits,” he says, of his early days at the bank in Phillips. Later, he recalls visiting the bank’s Broadway location and teller Ruth Gould. “She always knew what I was up to.”

Paul H. Mills, Esq.

We are fortunate to have among our customer base Paul Mills, local attorney and historian for Farmington. Mills believes he has the oldest account still active at the bank and he may be right. At least, we can't find an older one. It was opened by his grandmother, Flora Pearson, as a five-year-old girl in 1880 with a \$1 deposit. The account has been handed down through the years and now belongs to Mills. Like all our passbook accounts, it has transitioned to a statement account. Mills has kept all the passbooks and statements for the account.



| Franklin County Savings Bank, | |
|--|----------------------------------|
| In Account with <i>Flora C. Pearson daughter of Wm. P.</i> | |
| 1880 | March 26 Dep. One Dollar \$ 1.00 |
| 1881 | March 28 " One Dollar 1.00 |
| 1882 | March 17 " One Dollar 1.00 |
| 1897 | March 31 " one dollar 1.00 |
| | Interest - 6 Oct - 1883 32 |
| 1884 | Apr. 1 One Dollar 1.00 |
| | <hr/> 5.32 |
| | Int. to APR. 1888 18.08 |
| | <hr/> 23.40 |
| | INT. TO SEP. 1892 37.49 |
| | <hr/> 60.89 |



Commercial Lending

In 1992, Franklin Savings Bank took a big step in lending by hiring a lender who would focus exclusively on business lending. Commercial lending is now a major part of our business. Franklin Savings Bank sees its niche as something similar to a boutique in that our lenders are able to custom-make loans to best suit the customer's needs. That personal touch has been embraced by our business communities.

Mike Mansir was FSB's first commercial lender. "It's a great place to work," said Mansir, who retired in 2018. In his 26 years, Mansir established a solid and diverse commercial portfolio. Upon Mansir's retirement, RaeAnn Pike has moved up to become vice president and commercial loan officer. Pike, who has been with the bank since 2001, joined the commercial lending team in 2017 and has significant expertise in developing financing solutions for a wide range of business clients throughout Franklin County.

In addition, Rich Allen at the River Valley Branch and all the branch managers are happy to take care of business in their communities.

"Our lenders have a lot of experience. I think that's what sets Franklin Savings Bank apart from any other bank in our lending area. The culture of this bank allows us to use that experience. We are empowered, trusted, and given the authority to

use our experience to help business owners in the communities that we serve," said Allen.

In 2015, the bank hired Derek Hayes as the director of commercial lending. Hayes, who had managed commercial lending at a coastal bank before coming to Franklin Savings, was the key player in the bank's expansion into Ellsworth.

"I'm excited about the development and enhancement of our commercial lending business over the past several years," said Hayes. "Our approach, focused on responsiveness and customer experience, continues to set Franklin Savings Bank apart from our competition."

Clockwise from upper right: River Valley Branch Manager Diane Perry with Rich Allen and Jim Nicols at Locke Summit in Bethel; Patrick Dore; Crystal Haley and LeeAnna Wilbur with Virginia and Adam MacFawn and Gary and Jackie Patnode of Rangeley Lakes Builders Supply; Randy and Brody Cousineau of Cousineau Wood Products, with FSB's Derek Hayes, Peter Judkins and Tim Thompson; Robert Berry III and Angela Pinkham of Main-Land Development Consultants with FSB's Mike Mansir and Diane Jackson; Leeanna Wilbur; Matt Baker of M & S Transport in Chesterville with Rae-Ann Pike; Amanda Look from the Ellsworth Business Center with Chad Dorr of the Dorr Lobster Company; and Hayes, Pike and Mansir.



New FSB Business Center opens in Ellsworth

Looking after business



Above, the Leach family: Emery, Jan, Greg and Logan with FSB's Amanda Look and Nicole Lovely at Bucks Harbor, aboard the F/V Ol' Sarge, which they renovated and named in honor of their grandfather, Emery Herrick. Below, Sherm Hutchins of Stonington with Look.

The bank took a bold step in opening a commercial business office in Ellsworth. The jump to the coast from Western and Central Maine has proven to be a wise move, particularly with Amanda Look at the helm as the office Commercial Banking Office. Look, Derek Hayes, Nicole Lovely and Laura Lane present a formidable team.

The Franklin Savings Bank Business Center focuses on providing highly responsive and personalized commercial lending and electronic deposit solutions to the area's business customers.

"Amanda has significant depth in both commercial loan and deposit services gained through serving the needs of the area's business customers for more than a decade. Her specific experience in commercial real estate and marine lending gives her a unique understanding of local markets and the needs of its customers," said Derek Hayes, FSB's director of commercial lending.

"We pride ourselves on building strong customer relationships by simplifying the process for our business partners," said Peter Judkins, president and CEO of Franklin Savings Bank at the time the office opened.

"Opening an office in Ellsworth led by someone with Amanda's commercial banking experience and market expertise provides us with a great opportunity to grow in Maine. We've experienced superior results in our current markets and are excited to leverage that success to serve commercial customers in the greater Ellsworth area," he said.



FRANKLIN CO. SAVINGS BANK.
 This bank opened on July 1, 1868, and has since that time been a part of the life of the community. It is now celebrating its 100th anniversary on July 1, 1968.

BANK BOOK LOST.
 Notice is hereby given that the Franklin County Savings Bank of Farmington, Me., has been advised by writing the book of deposit No. 1234, issued by said bank to one, and that the owner of said book, wishes to obtain a duplicate thereof.
 Franklin County Savings Bank, 11 E. Western Street, Farmington, Me.

BE THANKFUL
May We Thank!
 Because they have associated themselves with this bank.
 A bank account here is something to be thankful for because it gives you something to depend on in any emergency. The more you know about the convenience of a bank account, the more you appreciate it.
 April Dividend at rate of 4 per cent.
 The Oldest Bank in Franklin County
Franklin County Savings Bank
 FARMINGTON, MAINE

This Fast Age
 It takes us less time to get our Franklin County dividend with our increased savings. The bank was to call attention to the fact that his insurance will come due the 1st of the year.
 We are ready at all times to assist you and will be glad to have your business continue.
 We insure a bank account in a bank on interest.
 Last Dividend at rate of 4 per cent.
 The Oldest Bank in Franklin County
Franklin County Savings Bank
 FARMINGTON, MAINE

Franklin County Savings Bank
 Organized 1868

Resources, above all Liabilities, \$76,826.86

WITH Your money deposited in this Bank you can rest assured your savings are secure and that you will receive in dividends the largest amount possible consistent with sound management. Dividends are net to the depositor; the Bank pays all of the taxes.

Dividends paid Depositors since organization \$537,657.12

Coming December 14
At 9:00 A.M....
THE COMPANION ACCOUNT
 An insured account paying money market rates
 • \$2,500 minimum
 • Deposit or withdraw anytime - no penalty
The Perfect Companion For Your Banking Needs
 Ask Us For Details
Franklin Savings Bank

ADVERTISEMENTS. 69

Franklin County Savings Bank,
 ORGANIZED, 1868.

JOSEPH W. FAIRBANKS, PRESIDENT. CARLETON P. MERRILL, TREASURER.
 S. CLIFFORD BELCHER, Attorney.

TRUSTEES:
 J. W. FAIRBANKS, S. CLIFFORD BELCHER, HIRAM RAMSDALL,
 GEO. B. CRAIGIN, J. CURRIER TARBOX, J. E. THOMPSON,
 ARTHUR P. BELCHER.

Loans made on Real Estate and High Grade Securities.
 We would call the attention of conservative investors to our statement in detail, issued annually by the State Bank Examiner.
 Savings Bank Block, Farmington, Maine.

WHO IS YOUR CONFIDANT?
 We realize the necessity of holding all business and financial matters entrusted to us in absolutely strict confidence. It is a positive iron clad rule of this bank to give no information whatever that would be a breach of trust on our part.
 We have your deposit large or small.
 Interest begins first of each month.
 The Oldest Bank in Franklin County
Franklin County Savings Bank
 FARMINGTON, MAINE

T'was the night before Christmas,
and you were broke!
5 1/4% paid on '78 Christmas Clubs.

FSB
 FRANKLIN SAVINGS BANK
 MEMBER FDIC

1968 slogan: "We want to be your bank."

New Improvement on your home!
 FSB announces Home Improvement Loans now available.
FSB
 FRANKLIN SAVINGS BANK
 MEMBER FDIC



Franklin Savings Bank
 March, 1975

Local Banking - "Dictionary"
 If you open the dictionary to the word "local," you ought to find a picture of Franklin Savings Bank.
 Wait just a minute! (sfx: paper rustle) In my dictionary, there is no picture for "local." The closest thing is a picture of a lobster!
 Well, there should be a picture of Franklin Savings Bank, because Franklin Savings Bank is everything a local bank should be: experienced and professional... your friends and neighbors... local bankers helping local people. Whether you're planning for your financial future, or borrowing for home or business, talk to your local bankers: Franklin Savings. Member FDIC and an Equal Housing Lender.

Retro advertising: An assortment of advertising over the years. In the early days, ads noted our asset size, offered savings advice, announced legal notices or sought missing bank books. In the mid- to late-20th century, the ads changed to reflect our changing times. A radio script is shown above. Please note that all interest rates are historic and not currently available, though we are pretty sure no one would want a car loan at 13.5% APR.

Christmas Greetings to All Our Friends

At this holiday season we extend our most sincere good wishes for a Merry Christmas and a prosperous New Year to all our friends and neighbors.

Franklin County Savings Bank
 The Old County Bank
 Established 1868



We're PEOPLE LIKE YOU!

Franklin Savings Bank
 Farmington • Jay • Mexico • Rangeley • Rumford • Skowhegan • Wilton
 Member F.D.I.C.

Let The Inflation Fighters Put The Finishing Touches On Your... NEW '80

OUR NEW CAR RATE 13.5% A.P.R.
 48 Month Repayment Plan

| Amount of Loan | Finance Charge | Total of Payments | Payment Amounts |
|----------------|----------------|-------------------|-----------------|
| \$2,000 | \$ 599.20 | \$2599.20 | \$ 54.15 |
| \$4,000 | \$1198.88 | \$5198.88 | \$108.31 |
| \$6,000 | \$1798.08 | \$7798.08 | \$162.46 |

OUR USED CAR ANNUAL PERCENTAGE RATE...15%
 Included is life insurance up to age 65, covering the unpaid balance of the loan up to \$15,000.

FSB
FRANKLIN SAVINGS BANK
 FARMINGTON
 JAY MEXICO RANGELEY
 RUMFORD SKOWHEGAN WILTON
 MEMBER F.D.I.C.

Our customers are our best spokespeople!

While testimonial ads are not uncommon in marketing, Franklin Savings has been blessed with a wealth of happy customers eager to share their stories. We are often astounded at the number of people who step forward to declare: "I bank with Frank!"

Jim & Matt Timberlake

Ted Berry Company, Livermore

To be competitive in today's world, businesses need to be able to respond to changing technology. For the Ted Berry Company in Livermore, that means having a bank that can respond just as fast.

"We'd like to think we could plan 90 days down the road, but opportunities sometimes come up when they come up," said Jim Timberlake. The company's new highly-specialized trucks, which enable technicians to view and record inside sewer pipes from computers in the truck connected to robotic cameras in the pipes, were needed right away and Franklin made sure the financing was in place to get the job done quickly.

"It's important to us to respond rapidly to a customer need. We expect Franklin to do the same," adds Matt Timberlake. "At Franklin, we have real people we talk to. When we need something, we drive a mile across the bridge to the bank to see Lorna. They take the time to find out about our business. They want to know what we doing, how well we are doing and what we need."

Stop by any location and find out how easy it is to Bank with Frank!



Matt and Jim Timberlake with Jay Branch Manager Lorna Niedner

Why would anyone bank anywhere else?

Why We BANK FRANK With

Franklin Savings Bank

Jay 897-3982 • Farmington 778-3339 • 800-287-0752

Rangeley • River Valley • Skowhegan • Wilton

MEMBER FDIC

Heather & Jason Davis

Cayford Orchards, Skowhegan

"There's not enough time in the world to tell you why 'I Bank with Frank,'" says Heather.

While other banks weren't willing to invest in the couple's dream for revitalizing their generational family orchard, FSB said "Yes," says Jason. "They put a little more faith in us."

Since then, they have made Cayford Orchards a destination for fall family outings and Maine-made food and crafts shopping. They just put in a new Cider House that enables them to press their apples on site.



Why We BANK FRANK With

Franklin Savings Bank

Why would anyone bank anywhere else?

www.FranklineBranch.com

Skowhegan 474-5574 • Farmington 778-3339 • 800-287-0752

Farmington • Rumford • Jay • Rangeley • Mexico • Wilton • Skowhegan • Mt. Blue

MEMBER FDIC

Michael Hunt & Matthew DuBois

The Bankery, Skowhegan Fleuriste & Formalwear

While the idea of opening a bakery in an old bank and living above it seemed far-fetched to other bankers, FSB's Sally Dwyer was enchanted with the idea. So it's no surprise that she was the first one Michael and Matthew called when they wanted to expand their successful business to take in the floral shop next door.

Despite difficult economic times, the business has blossomed from three to 14 employees and, with formalwear and invitations, has become a one-stop wedding destination.

"We're growing in a recession so it makes us feel hopeful when the economy comes back we'll be able to roll with it," says Matthew.

"The tellers keep me coming back because they are super friendly. You don't get that everywhere," says Michael.

Stop by any location and find out how easy it is to Bank with Frank!



Why We BANK FRANK With

Why would anyone bank anywhere else?

Franklin Savings Bank

www.FranklineBranch.com

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Farmington • Rumford • Jay • Rangeley • Mexico • Wilton • Skowhegan • Mt. Blue

MEMBER FDIC

We BANK FRANK With

The family camp in Hanover was precious to John and Jill Bartash. After all, it had been in Jill's family for six generations. But making it a full-time home meant major changes had to be made.

The Bartash family went to their banker, Diane Perry, and with their construction loan from Franklin Savings Bank, they rolled up their sleeves to renovate the camp for year round use while still keeping the camp feel, including some childhood graffiti on the beams.

"It's easy to work with Franklin Savings Bank. It's the personal touch that's great," said John. "I've always Banked with Frank."



John and Jill Bartash with Brynn and Jack and FSB's Diane Perry.



Franklin Savings Bank

800-287-0752 • Farmington 778-3339

Skowhegan • Jay • Rangeley • Wilton • River Valley • Ellsworth

We BANK FRANK With

Before cutting a single piece of wood, Tim Richards had built his new house in his head. As a self-contractor, Tim and Kelly brought it to life over the summer with a little help from their banker, Chrissy St. Laurent, and a construction loan from Franklin Savings Bank.

"The entire process was incredibly easy," he says. From concept to getting the bills paid and, finally, converting to a mortgage after the construction was complete.

"You were willing to listen," said Tim.



Kelly and Tim Richards of Carrabassett Valley with FSB lender Chrissy St. Laurent.



Franklin Savings Bank

800-287-0752 • Farmington 778-3339

Skowhegan • Jay • Rangeley • Wilton • River Valley • Ellsworth



Justin Merrill of Merrill's Garage with FSB Commercial Lender RaeAnn Pike

I BANK FRANK With

Justin Merrill has three good reasons to Bank with Frank: "Localness, Community Involvement and Responsiveness."

As the new co-owner of Merrill's Garage with his father, George, quick response to tight timelines helped them get the deal done and make a business dream a reality. As a lifelong resident of the Jay area, Merrill loves that the bank and its employees give back to the community. "I like it when people know my name," he says. "I'm very happy with FSB and recommend it very highly to my friends and business associates."

Stop by any location and find out how easy it is to Bank with Frank!



Franklin Savings Bank

Farmington • Skowhegan • Jay • River Valley • Rangeley • Ellsworth • Wilton

www.FranklinSavings.Bank

MEMBER FDIC



We BANK FRANK With

- John Moore with Marshall Cassidy and Kindle Bonsall, Big Sky Drive In and Grill
- Robert Zundel, Tree Line Landscape, Inc.
- John Bell, Sandy River Builders, Inc.
- Robin Harnden, Robin's Welding & Metal Works
- Michael Carleton with Brent Tripp, IEC Electrical
- John Ripa, Ripa Stoneworks, LLC
- Kevin Vining (not pictured), E. L. Vining & Son

With FSB Commercial Lenders Mike Mansir, RaeAnn Pike, Derek Hayes and Rich Allen

John Moore had Big Plans for his Big Sky Grill and Driven that opened this summer. So it makes sense he'd call in the best contractors to bring it to life. Not surprisingly, they all Bank with Frank.

Robert Zundel likes knowing who he banks with. "I like going in and knowing the people. They are always friendly and know who I am."

Stop by any location and find out how easy it is to BANK with FRANK!



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Marketing the bank

A changing landscape for delivering banking services

Originally, Franklin County Savings Bank opened its doors to working people, offering them savings accounts in order to “lay by something” for later. In those days, we didn’t even offer checking accounts and making a deposit was, apparently, a very personal transaction. There were no tellers in the little law office the bank shared with Robert Goodenow, nor in the 2nd floor office shared with (First National Bank of Farmington). The Phillips Savings Bank passbook functioned as the first depository for that bank until it had an actual bank building.

Our founders would never recognize the financial technology we enjoy today. Our customers are able to access their accounts or pay bills any time day or night on a device that fits in their pockets. They carry a card that allows them to get cash from their accounts 24/7 from millions of ATMs worldwide.

But step back a few generations. To appreciate the convenience today, you need to consider there was a time when savings banks did not even offer checking accounts. Up until 1969, depositors were required to provide notice in writing just to withdraw funds from their accounts.

We also take for granted that banks will

have drive-up lanes. We got our first with the Main Street building in 1964. ATMs came along later.

“When I started working for the bank in 1982 one of my first jobs was to calculate the amount of money the branch could lend each day. Because things were tight we only could lend the amount of payoffs and principle reductions that came in the day before,” said Leeanna Wilbur. “Each morning before we opened I manned the old microfiche machine and manually added the columns to come up with our allotment. Sometimes it would take several days to get enough money in to reinvest in a LARGE mortgage, \$25,000. Oh how things have changed!”

While modern businesses like to imagine a paperless society, loan closings involve a considerable stack of documents to be signed. While technology has streamlined much of the paperwork, increased government regulations have resulted loan closings that require a large stack of documents.

“When Paul Johnson retired in 1985 he gave me a copy of the first mortgage and note he used. One page to be typed in, who owes who and how much,” said Wilbur.

The Computer Era arrives

“Our first computers were five feet wide and two people ran them. They were on the old Casco Bank system,” said Wilbur. “The new IBM had tiny monitors with green backgrounds, really wonderful on the eyes.”

“We all had terminals, but only one was online and only one could be online at a time,” recalled Shelley Deane, of her teller days in the early ‘80s. “It wouldn’t work half the time. There was always



Modern times of the past: Above, the latest in technology at the new Skowhegan Branch 1977; below, an excited Jan Borkowski takes delivery of new computers in 1998.



Early online banking: We still managed to take care of our customers remotely, even in the 1930s. Above, Western Union transactions; advancing technology with Franklin Images and Franklin eStatements; the Franklin debit card and, at right, our mobile banking app, Franklin eBranch On The Go!



a long line. At the end of the month, (the president) would buy a pizza for us to stay late and finish.”

“The menu was much simpler back then. But you learned to calculate interest. I learned to calculate payroll from Leona Bean,” said Deane.

In 1990, the bank installed its first in-house computer system, which improved response time and increased processing capacity. Jeanne Norton was tapped to run the new mainframe.

By March 1998, that system was replaced with a newer computer system that was expected to take Franklin Savings Bank into the next century as the bank converted all computers to the latest in banking and computer technology.

Other additions in the 1990s include the Visa CheckCard, “A card that can be used instead of writing a check at thousands of retail outlets around the world,” according to Downs. Tele-banker automated telephone banking, a detailed Internet page and Franklin Images, a punched paper statement with images of the checks made their appearance in 1995. “This is our initial step towards Banking in the Future,” wrote Gary Downs in the Annual Report that year.

In 1996, we ventured out on the World Wide Web with our page on the Internet. Our first domain was www.fsbme.com, followed by www.FranklineBranch.com. When the domain became available, upon the merger of another Franklin Sav-

ings Bank in Ohio, we snapped up www.FranklinSavings.com. In 2016, the banking industry established a secure domain for web pages and created .Bank. We were the first bank in Maine to launch the new domain with FranklinSavings.Bank.

The big story in the banking industry in 1999 was Y2K and the fear and hype over the Millennium Bug, which was supposed to wreak havoc with banks when computer databases set up to include only the last two digits of the year would be confused by the change from the 20th to the 21st Century. Our 1998 upgrade was Year 2000 compliant, which enabled us to tamp down the fears of a Millennium Bug.

“The big buildup to Y2K proved to be much ado about nothing. As expected, Franklin Savings Bank crossed the Millennium threshold with no disruption of service. We nevertheless prepared for the worst and were pleased that none of the emergency planning was necessary,” said Downs.

More computer upgrades would come as the bank continues to keep on

top of the technology demands of its customers, staff and the all-important security needs.

We launched FranklineBranch online banking in 2001 and have continued to make improvements to the online offerings to offer mobile banking and check deposits and a new range of online offerings to our commercial customers with our Business Solutions program.

What’s next? Just wait a few minutes.



The 2018 crew: Director of Information Technology Brad Martin, Jeanne Norton, Ben Altmaier and Doug Allison.



Weathering Y2K: Being prepared with our technology enabled us to have a little fun with the hype over Y2K. At left, our Millennium CD offered “a safe place to stash your cash” at a time when people were told banks wouldn’t be able to cope with the year change; above, the Y2K crew passed an uneventful New Year at the bank, Ethan Starbird, Kathy Dunton, Jeanne Norton, Ben McCollister and Jan Borkowski; at right, our 1999 4th of July float featured Millennium Bug Exterminators. (Please note the rate in the ad is historic and not currently available.)



Looking for a safe place to stash your cash for Y2K?

Look no farther than Your Hometown Bank. Now and throughout the Year 2000, the bank is the safest place for your money. The new Millennium CD offers a great opening rate that – to mark Leap Year – “leaps” up after three months.

But hurry, the Millennium CD is only available through New Year’s Eve.

7.00%
Blended Annual Percentage Yield

6.43% APY first three months
7.07% APY fourth month through maturity

800-287-0752

THE MILLENNIUM CD

- Opening interest rate is 6.43% APY. After three months, the APY “leaps” to 7.07%. The blended APY over the 17-month term will be 7.00%.
- Opening minimum deposit is \$5,000. One additional deposit minimum \$500 is allowed. Deadline for opening or adding to a CD is December 31, 1999.
- A substantial penalty will be assessed for early withdrawal.
- Deposits are insured by the FDIC to the maximum amount allowed by law.

Franklin Savings Bank

Member FDIC
Farmington • Rumford • Wilton • Mexico • Jay • Rangely • Skowhegan • Mt. Blue
www.fsbme.com

150 years of Community Banking!



Community Involvement: Pitching in is all part of the job at FSB. Clockwise from upper left: Gingerbread house parade float for Chester Greenwood parade in 2001 featuring employee children as candy characters; Tim Thompson and Marla Dubay carry banner in the 2014 4th of July parade; Sherri Lewis's daughter Abby shares her Thanksgiving wishes with a soldier and Lindsay Coolidge, Nancy Jones, Bett Hardy, Julie Harnden and Kristen Hand show off some of the employee-made pies as part of the annual preparation of Thanksgiving baskets for active service member and Gold Star families and veterans. In 2018, they were able to make 60 baskets. Crystal Ellis and daughter Shawnee welcome visitors to the Fire and Ice Festival as RaeAnn Pike looks on; Free Ski at Spruce Mountain in Jay and Black Mountain in Rumford; Heidi Lee paddles for Pine Tree Camp.



We are Community!



Kelsea Pinkham peeks out from inside the Benjamin Black Bear mascot costume; Dee LaPlant and Lana Sturtevant touch up the parade logo; Jen McPherson of the River Valley branch leads a school tour on Teach Children To Save Day (Photos courtesy Sun Journal); Bernice Cote and Jeanne Norton prepare to participate in the Relay for Life; Anna Lyon and some of the Western Maine youngsters celebrated at the Blaine House in Augusta for their FSB-sponsored artwork submissions for the Maine State Quarter design in 2002; Tom Sawyer unloads dozens of Coats for Kids collected at coats for kids, about three-quarters of which come from the Rangeley Branch.





Need a hand? The FSB crew and their families are there, whether it be staffing the MBHS snack shack, raising funds for Androscoggin Hospice and Home Care, making it possible for kids to get in free at the Kingfield Pops, entertaining youngsters at Mt. Blue State Park Take it Outside Day, cleaning up on Earth Day, popping corn for folks at the Summer Fest, parading in Phillips' duck tape parade or raising money for the American Cancer Society's Relay for Life in Rumford.





In the community: RaeAnn Pike carries tubes up the hill at the FSB-sponsored Tube Park at the Fire and Ice Fest; employees initiated Addilyn's Journey of Hope Day, in support of raising awareness of Krabbe Disease; Participating in Teaching Children to Save Day, here with William and Joseph Brown and their mother, Sandra; Cortany Tinker and daughter prepare Luminaria bags for the Relay for Life; the River Valley crew takes an ice water bath as part of the ALS Challenge; Mt. Blue Middle School students thank the bank for sponsoring a trip to the planetarium in Orono with a paper quilt; Peter Judkins helps Signworks' Mike Monahan install a new sign the bank bought for the Downtown Association to replace one that had been stolen; Diane Jackson pitches in at a free turkey dinner; Peter Judkins helps out SeniorsPlus with Meals on Wheels rolls; and Shelley Deane helps deliver Christmas presents for Operation Santa.



Franklin Savings Bank Community Development Foundation



Contributing to our communities has never been a new thing for Franklin Savings Bank. Historically, contributions would be made from the bank coffers. In 2000, however, the Franklin Savings Bank Community Development Foundation was established to handle the majority of our charitable contributions.

Since its founding through the end of 2018, we have contributed \$2.6 million to charitable and economic development projects in our area. In 2018 alone, FSB contributed \$328,955.

The bank doubled its normal donations in 2018 as part of its 150th Anniversary gift to the community. Thanks to the Board of Directors, the FSB Community 150 initiative made an additional \$150,000 in donations to the community, as chosen by a vote

of the community. In addition, the Foundation contributed \$150 for each corporator and each employee to donate to a charity of their choosing.

The FSB Community 150 donations touched all facets of community life: child welfare, hunger, clothing needs, literacy, arts, environment, sports and recreation. In all, 60 local nonprofits in Franklin, Oxford, Somerset and Hancock counties shared in the \$150,000 distribution, with gifts ranging from \$10,000 to \$1,000.



In 2001, the Foundation donated \$100,000 to Franklin Memorial Hospital. In 2016, the bank has received many awards, including the Maine Children's Trust and the Summitteer Award from the Sugarloaf Charitable Trust. The Foundation has long supported local charitable fund-raisers, such as the American Cancer Society's Relay for Life, Big Brothers Big Sisters Bowl for Kids Sake and the Androscoggin Home Care and Hospice 5K with financial donations as well as supporting employee involvement in the organizations. Employees pictured are Peter Judkins, Tim and Lisa Thompson and family, Leanne Gagne bowling, Beckie Bowering heading up the Hospice run and Diane Jackson with the Livermore Fire Department.

"We have enjoyed giving back," said Tim Thompson. "We see our 150th anniversary not so much as a celebration of ourselves, but as a celebration of our communities. It's the people living and working in the communities we serve who have made our sesquicentennial possible. This is our thank you."



The \$10,000 winners

- Franklin County - Franklin County Animal Shelter
- Oxford County - Thompson Lake Environmental Association
- Somerset County - Main Street Skowhegan
- Hancock County - Community Closet

Other donations were made to:

Franklin County

- Farmington Ski Club (Titcomb)
- Rangeley Public Library
- Rangeley Lakes Heritage Trust
- Holland Strong Community Foundation
- Rangeley Health and Wellness Center
- Rangeley Lakes Region Historical Society
- Washburn-Norlands Living History Center
- MATE Housing Ministry
- Rangeley Region Guides & Sportsmen's Assoc.
- Fit Girls of Wilton, Maine
- Double B Equine Rescue Corp.
- LEAP, Inc.
- Farmington Public Library Association
- Care & Share Food Closet

Oxford County

- Team Hailey Hugs
- Greater Rumford Community Center
- Chisholm Ski Club
- Pink Feather Foundation
- Region 9 School of Applied Technology
- Community Concepts, Inc.
- Androscoggin Land Trust
- Mexico Historical Society
- Gardner Roberts Memorial Library
- Hope Association
- Maine K9 Vest Fund
- Andover Educational Fund, Inc.
- Maine Adaptive Sports and Recreation
- Rural Community Action Ministry

Somerset County

- Healing Hands Foundation, Inc.
- Sebasticook Chapter NAVHDA
- Friends of the L.C. Bates Museum
- Somerset Humane Society
- Community Care
- Siesta Sanctuary
- Wesserunsett Arts Council
- Somerset Woods Trustees
- Lake George Regional Park
- GEAR Parent Network
- Hospice Volunteers of Somerset County
- Day One
- United Methodist Economic Ministry
- Kennebec Behavioral Health

Hancock County

- Lake Stewards of Maine
- Families first Community Center
- Camp Capella
- Tree of Life, Inc.
- KidsPeace Graham Lake Campus
- Next Step Domestic Violence Project
- Ellsworth Lioness Club
- Open Door Recovery Center
- The Grand Auditorium
- Healthy Peninsula
- Maine Veterans Project
- Hancock County Habitat for Humanity
- Children's Dyslexia Center-Bangor
- Special Children's Friends

Franklin Scholars

Franklin Savings Bank had been giving out \$500 scholarships to more than a dozen college-bound students each year since the late '70s. But in 2000, when the Franklin Savings Bank Community Development Foundation was established, FSB stepped up its game. The first year, we gave out 10 scholarships totaling \$34,000. In 2018, we awarded \$36,000 to 12 students from 11 schools in our business area. 2018 saw the addition of Ellsworth High School, reflecting the addition of the FSB Ellsworth Business Center.

To date, we have presented \$682,000 in scholarships to 347 students. The scholarships are intended for business majors and selection criteria rewards high academic achievement but also recognizes community citizenship, participation in extra-curricula activities and financial need.



2018 Franklin Scholars

Clockwise from top: Kyle LaRoche of Rangeley Lakes Regional School with FSB Branch Manager Leeanna Wilbur and Assistant Manager Crystal Haley; Emma Berube of Mt. Abram High School with FSB's Courtney Austin and President Tim Thompson; Olivia Johnston of Dirigo High School and Russell Cushman of Telstar Regional High School with FSB lender Leanne Gagne and portfolio administrator Jennifer Merrill; Madison Lecowitch of Spruce Mountain

High School with Jay Branch Manager Diane Jackson; Cavan Weggler of Madison Area Memorial High School and Melanie Clark of Carrabec High School with Assistant Skowhegan Manager Sherri Lewis and Manager Patrick Dore; Joseph Heath and Rebecca Harmon of Mt Blue High School with FSB Treasurer Pam Dixon; and, center, Austin Baron of Ellsworth High School with FSB's Business Center Portfolio Manager Laura Lane.

Our Foundation

Experience and dedication

Tom Sawyer: 42 years

A butcher at the former Ray's Market, Tom was enticed to join FCSB in 1977 by Theone "Sue" Woodcock. "They wanted a man on the teller line. At the time, the average teller age was 60. They thought it would be a nice break."

Tom tells of the huge secure tub behind the teller line which contained customer files. When someone came in to make a loan payment, the teller would pull the customer's loan card and cross off that payment.

In the early computer days, smaller banks couldn't afford their own and used terminals to tap into a larger bank main frame. This bank would print off the day's work and send it back in the morning to be proved. "We got a mainframe in about the mid-1980s," he said.

As a lender, Sawyer said it used to be much simpler to write a mortgage, there were fewer forms and the only variable being whether the borrower needed mortgage guarantee insurance. The rate was a single fixed rate and the term 25 years. "Now, we have pages of rates."



Shelley Deane - 39 years

Shelley Deane started on the teller line in 1980. "At that time, we used a service bureau for our banking programs. There were still items calculated manually, such as penalties and unusual payment structures. Our systems were very slow, especially the first of the month when interest posted. Many times, our president would buy us pizza for dinner, as we had to stay late to report transactions done 'off-line' during the day. The upside was learning to calculate interest, payroll and other items without depending on automation. This gave me a solid understanding of banking and taught me to think things through and make sure they made sense."

Deane later became the executive secretary to the president and, eventually, the bank's first human resources manager. She is currently Executive Vice President, Administration and Human Resources, responsible for the administration of compensation programs, benefits, staffing, training, and varied managerial issues at all locations of Franklin Savings Bank.



Lorna Niedner: 32 years

"I was fortunate to come here at 18 years old, three days after high school graduation," she says. As a business student, she started out as an intern.

Looking back on her 32 years at Franklin Savings Bank, Niedner has gone from receptionist to teller, loan processor, closer, underwriter, operations to lending, branch manager and, currently a vice president and head of residential and consumer lending.

"The complexity and regulations of residential lending has grown by leaps and bounds. Many are good for consumers," she says. Products, technology and compliance have changed dramatically over the years.

At this point in her career, Niedner says she is inspired by her staff and the level of service they give to our customers.

"It gives me a great deal of satisfaction to work with our lenders and underwriters to find a way to be able to say 'yes' to a customer," she says. "When I can be helpful, that's my career."



Looking to the future

Sherri Lewis - 15 years

"I remember the day I received the phone call for an interview. I was both excited and nervous only to be met by warm faces," she says. "I thought, 'What a wonderful place and what wonderful people.'"

"Every day I am thankful for the bank's support of our communities and customers and for maintaining a workplace where people are valued for who they are, where at any time you could call the president and be greeted with a warm hello."

"The future is exciting and inviting for me. I have grown from being a fulltime teller to assistant branch manager and loan officer. The support I have been given over the years has helped me develop not only my career but also as an individual. I can only imagine where we are heading and what we will have to offer our customers in the future."

"Our old slogan 'Why would anyone bank anywhere else?' to me is 'Why would anyone want to work any place else?'"



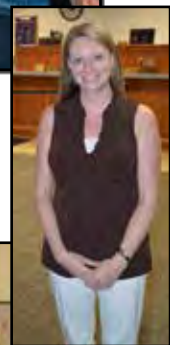
Kelsea Pinkham - 5 years

Kelsea Pinkham is among the newest generation of FSB employees. She got her start in FSB's student teller program at Mt. Blue High School.

"I wasn't interested in other tech classes but I saw this as an opportunity to get hands-on training," she says. MBHS coordinator Beckie Bowering encouraged her to apply for a seasonal position as a customer service representative. While that particular job didn't fit with school obligations the bank crafted a position for her that allowed her to work during vacations and, later, as a human resources intern and she hasn't looked back.

While working at the bank, Pinkham earned her bachelor's and master's degrees in business management and business administration, respectively, from Thomas College. She's since been promoted to human resource generalist and, most recently, human resources recruiting and hiring manager.

"It's because of the opportunities here that I have been able to grow and prosper in my own hometown."



It's our employees

Chief Executive Officers: Treasurers as CEOs

Presidents and Treasurers and their changing roles

In the early days of mutual savings banks, the chief executive function was served by the treasurer of the bank and the president was the chairman of the board of trustees. Franklin County Savings Bank was no different. But those positions switched places in 1957 when Earl G. Ham went from being the treasurer to president. From that point on, the treasurer serves the function of a chief financial officer and the president as the chief executive officer.

One common thread that ties our bank executives together is a commitment to the community. They have been the “movers and shakers” who have worked to build and improve their towns.

Robert Goodenow

1868-1874

Robert Goodenow (1800-1874) was a lawyer originally from New Hampshire. Born to a farmer, he was the youngest of five boys all whom were trained to be farmers but ended up becoming lawyers. At age 22, he was admitted to the bar and set up a practice in Wilton. Ten years later, he moved to Farmington. He was County Attorney for Franklin and Kennebec Counties and served one term in the US Congress, the last Whig to represent Maine's second district. He later became Maine's bank commissioner and Franklin County Treasurer.



He was a founder of Franklin County Savings Bank and our first Treasurer, serving 1868 through 1874, when he died. The first location for the bank was at his law office on Main Street, across the street from our current location and roughly where the Pierce House is now.

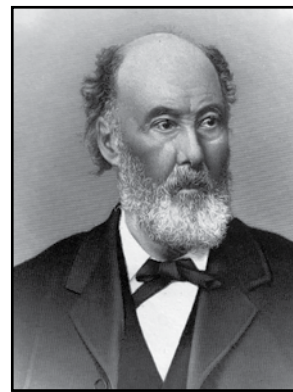
His success was the “result of no single achievement but of a life marked by industry, integrity and fidelity,” according to Francis Gould Butler.

Francis Gould Butler

1874-1875

Francis G. Butler (1811–1891) picked up the reins at the passing of Goodenow. Butler, who is best known for writing the go-to history of Farmington, “A History of Farmington, Maine, from the Earliest Explorations to the Present Time, 1776-1885,” was born in Farmington and educated in the common schools and at the Farmington Academy.

Butler explored the mercantile world in Boston and returned to Farmington, where he became a land surveyor. He gained a reputation as a financier and was elected as selectman and town treasurer in Farmington, the Maine House of Representatives as well as clerk of courts and sheriff of Franklin County.



He was instrumental in securing the incorporation of Franklin County and Farmington as its shire town. He also worked to bring the railroad to Farmington and was a trustee of the Franklin Academy as it became the first normal school in Maine. Butler was president of the Sandy River National Bank as well as being

appointed as treasurer of the Franklin County Savings Bank.

“He not only handled the affairs of these insti-

tutions with prudence and sagacity, placing them upon a firm basis, but his private operations were always of such a nature as to prove beneficial to the general business interests of the town,” according to his biography in *Biographical Review*.

Israel Warren Merrill 1875-1894

I. Warren Merrill, (1830-1894), was a popular citizen and the father of two future teachers at the Farmington State Normal School, a teacher's college which was the first public higher education institution in Maine, later to become the University of Maine at Farmington.



A member of the school's board himself, one of his sons would serve on the board at the school throughout most of the first half of the 20th century. In the fire of 1886, which devastated Main Street Farmington, Merrill and four students were credited with saving the Normal School.

Under Merrill's administration, proposals to move the Normal School to Gorham were unsuccessful.

After his death, George C. Purington wrote that whatever success the Normal School had from 1883 to 1893 was largely attributable to I. Warren Merrill. The Merrill Hall auditorium, formerly Normal Hall assembly hall and now officially known as Nordica Hall, was named in his honor. The UMF administration building, Merrill Hall, would later be named in honor of the Merrill family.

Carleton Prescott Merrill

1894-1908

Carleton P. Merrill (1871-1962) was born in Farmington, the son of I. Warren Merrill. He graduated from and returned to teach at the Normal School, where he was chairman of its Board of Trustees. In Farmington, he was town treasurer, a member of the school committee and assessor on the village corporation. UMF's history credits him with many virtues as well as being an "irrepressible prankster."



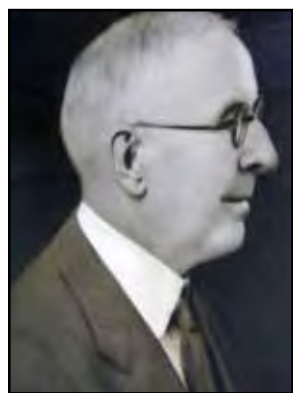
He was married to Rose Merrill. He left Franklin County Savings Bank in 1908 to go to Skowhegan Savings Bank but remained a corporator for 69 years. At the 1962 Annual Meeting, President Avon Pulcifer said he was a

"kindly jovial person (who) looked forward to these annual meetings and, until the time of his death at the age of 91, had not missed one."

James Perin Whorff

1908-1934

J.P. Whorff (1863-1947) was born in Madison to Sarah and James Whorff, an ax-maker. At about age five or six, the family moved to Skowhegan where his father died. The family moved to Waterville. Later, he came to Farmington in 1880 as a telegraph operator and remained for the rest of his life.



In 1901, he was appointed as the town's American Express agent and was an incorporator

of the Farmington and Augusta Railway Company. Whorff was married to Hortense Phinney. They didn't have any children.

Emery Longfellow Mallett

1934-1947

Emery L. Mallett (1901-1967) was born in Farmington, the son of Elie and Wilbert Mallett, who was president of the Board of Trustees from 1931 to 1942. The younger Mallett was a graduate of Bowdoin College and George Washington University Law School. He became a manager for the Paine Webber stock brokerage company in Hartford, Connecticut in 1929. The onset of the Great Depression proved unfortunate timing to embark on a stock trading career. His father let him know about an apprenticeship opportunity with Whorff, who was planning to retire. He returned to Farmington in 1933 to become an assistant to J.P. Whorff and the next year became the Treasurer at Franklin County Savings Bank.

Mallett left the bank in 1947 to become a manager next door at Maine Consolidated Power Company, which would later become Central Maine Power. He lived most of his life in Farmington at the Octagon House his father bought in 1912. Emery himself was a long-time member of the Farmington School Board and was a very popular civic leader in the community.



"Emery Mallett believed in helping people with all his heart. He didn't play favorites among the rich and the poor, the well-educated and the less fortunate, but since the poor and the less fortunate needed help more often, it was frequently that he spent hours of his time to give a helping hand to people who needed it so much," wrote Peter Mills Sr., in 1988.

"Humor, kindness, sympathy for the underdog, generosity and a genius for friendship are not traits

that necessarily make one wealthy and famous. But they do represent a superb legacy to those striving to lead a life of service and satisfaction," continued Mills.

Earle Granville Ham

1947-1957

Earle Ham (1884-1967) was born in Illinois. He started out as an office worker in the canning business and later became a lawyer.

Ham was CEO at Franklin County Savings Bank from 1947 to 1966 and presided over the 1957 change in CEO responsibilities from Treasurer to President. He was Treasurer 1947 to 1957, when he became President, serving through 1966. Prior to 1957, the Treasurer was the CEO. After that, the President became the CEO. Also served as Chairman of the Board 1966-1967.



Ad from 1945.

Chief Executive Officers: Presidents as CEOs

Presidents and Treasurers and their changing roles

Earle G. Ham

1957-1966

The change in corporate governance took place with Earle Ham at the helm, giving him the distinction of serving in both leadership positions.

Ham also served as Chairman of the Board of Trustees in the mid 1960s, until his death in 1967.



the Development Credit Corporation of Maine, among numerous other positions.

Pulcifur is most notable for his role in expanding the footprint of the bank. During his 12-year tenure, the bank experienced its greatest growth in assets up to that point, from \$15 million to \$80 million. He was the guiding force behind the establishment of six branch offices throughout western Maine, which made the phenomenal growth possible.

Pulcifur was married to Anna Marie Orser. Their daughter, Sonya P. Robinson, was a member of our Board of Trustees and, later, our Board of Directors.

“You never met anyone more perfect. He was friends with everyone,” said his daughter, Sonya, who also worked as a “go-fer” for the bank in the mid-1950s. His mission statement was “When they came in the bank, they were your best friend. He was very nice and cordial to everyone.” Regardless of their place in society, if they could qualify for the account or loan they were treated the same. “Treat every customer like they are Number One.”

Robert A. Brown

1978-1986

Robert Brown (1921 – 2003) was born in Livermore Falls. A U.S. Navy veteran, Brown began his banking career in 1946 at the Wilton Trust Company, where he was elected assistant treasurer in 1950. When Depositor’s Trust Company acquired that bank in 1954, he became branch manager and, later, Madison branch manager.



Brown joined the Maine Department of Banks and Banking as an assistant examiner in 1957. He progressed to senior examiner and eventually became the state’s Deputy Bank Superintendent.

Like Pulcifur, Brown was an examiner of our bank in the 1960s. Brown’s skills as an examiner were sought at a time when the bank was focused on regulatory compliance.

“Bob was a very kind and thoughtful man to all our employees,” recalls Shelley Deane, who started as a teller during Brown’s tenure. “He was an advocate for us in any conflict. He was always a gentleman.”

John A. Durham Jr.

1986-1993

John A. “Jack” Durham (1931 – 2000) was born in Needham, Massachusetts. Durham earned a bachelor of arts in economics degree from Bowdoin College and entered the Marine Corps as a lieutenant, serving during the Vietnam War. After retiring from the military, Durham became a state bank examiner, becoming superintendent of banking in the Longley administration. Durham joined the FSB team in 1979 and became president in 1986.

He weighed in on the merger of Fleet Financial Group and Norstar Bancorp, which was in 1987 the largest bank merger ever: “I like to compete, and our bank always does well when we butt heads with the biggies because we’re locally controlled and have more flexibility as a result.”



Avon Fenton Pulcifur

1966-1978

Avon F. Pulcifur (1914 - 1978) was born in Mapleton in Aroostook County. He served as a corporal in Italy during World War II. Pulcifur worked as an accountant at the state’s Bureau of Auditing and Control and, in that position, he examined our bank’s books during the 1950s.

Pulcifur joined Franklin County Savings Bank in



1955 as the assistant treasurer. He stepped up to becoming a member of the Board of Trustees in 1957 and, by 1966, he became President and Treasurer, a role he served until his death in 1978.

While at the bank, Pulcifur was active in our trade organization. He served as President of the Savings Banks Association of Maine and on the advisory staff of the Governor’s Banking Study Advisory Committee and the Conference of State Bank Supervisors. Locally, he was the president of the Farmington Development Corporation and a director of

Gary M. Downs

1993-2005

Gary M. Downs (1950 -) was born in Rumford and attended Rumford schools, graduating from Stephens High School in 1968. In 1973, he received a bachelor of science in accounting from Bentley College in Waltham, Mass. and is a member of the Bentley College Honor Society.

Downs worked as the assistant manager at Day's Jewelry Store in Rumford and was on the tax advisory staff of Lester Witte and Company before joining Franklin Savings Bank, where he was the first branch manager at the Rangeley and Somerset branches.

The bank saw major changes during Downs' 12-year tenure as President and CEO and, overall, 31 years at the bank. Perhaps most significantly, just prior to the turn of the century, a Downs-led FSB bucked the consolidation and buyout trend in financial services by forming a mutual holding company to insulate the bank from any acquisition threat while maintaining mutual status, acquired a financial service outlet in Western Mountain Financial Services and established the Franklin Savings Bank Community Development Foundation. Under Downs, FSB also earned the ranking of Strongest Bank in Maine by Weiss Ratings Inc., a status it held for 19 straight years.

"Gary is truly a visionary when it comes to the world of banking. His guidance, philosophy of management and leadership has made this bank, Franklin Savings Bank, a successful and strong community bank," said Chairman of the Board at the time, William J. Bernard.

Downs lives in Industry with his wife Jean. They have two grown children, Christine and Kathryn.



Peter L. Judkins

2005-2017

Peter L. Judkins (1955 -) was born in Farmington and graduated from Mt. Blue High School. Judkins earned a bachelor of science degree in business administration from the University of Maine at Orono and an associate's degree in banking from Thomas College in Waterville. After graduation, Judkins worked at Depositors Trust Company, now Key Bank of Maine, before leaving in 1984 for commerce and banking positions at major global financial service companies, American Express and Citicorp Diners Club Inc.

At the urging of then-Chairman of the Board Guthrie Colpitts, Judkins returned to Maine in 1999 to the bank where his father, Paul Judkins, had served as a member of the Board of Trustees. He worked off as Executive Vice President until Downs' retirement, when he stepped up to the top spot.

"Joining this bank has proven to be a wonderful decision. My family and I were given an opportunity to return to a community that has always been a big part of our lives and I have been given an opportunity to work for and lead a tremendous organization," said Judkins.

Judkins brought a little Maine to the Federal Reserve as a member of the Board of Directors for the Federal Reserve Bank of Boston where he is also Chairman of the Audit Committee.

In the community, he has served on the Board of the Franklin Community Health Network among numerous other boards. A ski racer in his youth, Judkins continued to be active at Titcomb Ski Slope and would often be one of the hardy folks running the snow-making equipment on a cold winter night.



While at FSB, became the face of the Franklin Savings Bank Community Development Foundation, which contributes hundreds of thousands of dollars to local charitable and community projects in Western Maine. In fact, Judkins was honored by the town, which dedicated its 2015 annual report to him. The dedication compared Judkins, "Farmington's own Hometown Banker," with the Jimmy Stewart character in the movie, "It's a Wonderful Life!" In presenting the first Annual Report to Judkins, Town Manager Richard Davis compared him to George Bailey, the small town banker in the holiday classic movie. "He's done so much for the town," he said.

Peter and Lisa Judkins have two grown children, Tyler and Heidi.

Timothy J. Thompson

2017-present

Timothy J. Thompson (1967 -) was raised in Kingfield graduated from Mt. Abram High School.

Thompson earned a Bachelor of Science in Business Administration from the University of Maine and a Master of Business Administration from Thomas College. He is also a graduate of the National School of Banking. He worked at Kingfield Savings Bank, which later became two other banks, before joining Franklin Savings Bank in 2000 and put in charge of finance, operations, and technology as well as other administrative duties. He was promoted to Executive Vice President and Chief Operating Officer in 2015. He has also served as the bank's treasurer and clerk. He became President and CEO in January 2018.

"Tim is an excellent choice to succeed me as



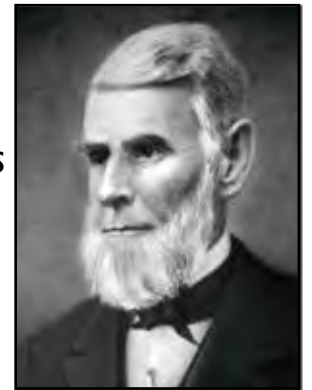
President of our hometown bank. His roots are in Franklin County and his passion for our communities and the bank will ensure our continued community involvement. Tim has been a partner in running the bank for many years. With his strong knowledge of our operations and his continuous quest to change and evolve to meet our customer needs, I am confident in the bank's continued success under his leadership," said Judkins.

Thompson is active in the community serving on the Pierce House Board of Directors and the Greater Franklin Development Corporation Board of Directors. He is also a member of the Farmington Rotary Club. Additionally, he served on the Mt. Blue High School Legacy Campaign Committee and is active with the Maine Bankers Association.

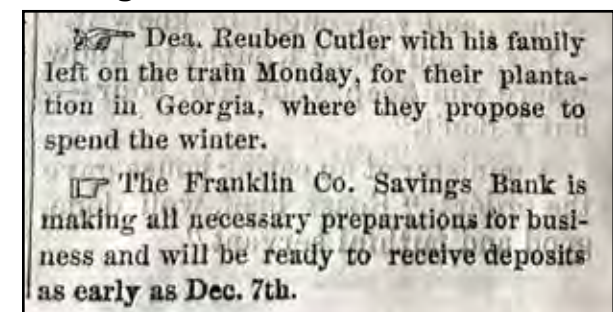
Tim and Lisa Thompson have two grown daughters, Chelsea and Makenzie.

Joseph Woodman Fairbanks 1883-1905

Joseph W. Fairbanks (1821-1905) was born in Winthrop. He was a well-respected local shoe and boot merchant in Farmington. He expanded his shop to include hats, caps and furs. Fairbanks represented Farmington in the Maine State Senate and House of Representatives. Later, he became one of the original stockholders and a former president of the Sandy River National Bank before becoming a founding trustee and, later, Board of Trustees President at Franklin County Savings Bank. In addition to being instrumental in founding our bank, he used his influence to establish the State Normal School, now the University of Maine at Farmington, the Congregational Church, a block of stores downtown and bringing top quality railroad facilities to town.



"His early life was spent upon his father's farm and his education was that which he was able to obtain by attendance during the winter months at the district school; of greater value were the denial and continued effort which he was taught at home by precept and example. Such with little variation was his life until he went to Farmington, Maine, in the autumn of 1844 to engage in business," wrote Richard Herndon, in *Men of Progress: Maine*.



A note on the bank opening in the Farmington Chronicle, November 1868, just below a mention of our second president's winter travels.

Presidents & Chairmen of the Board Presidents and Chairmen and their changing roles

Initially, the chairman of the Board of Trustees was known as the bank's president. When the shift in chief executive officer came about in 1957, the top position became president and the president's role shifted to the Chairman of the Board.

Franklin Savings Bank's governing board members changed from Trustees to Directors with the change in corporate governance in 1999, when it became FSB Bancorp, Maine's first universal bank.

Daniel Vaughn Brooks Ormsby 1868-1871

Daniel Ormsby (1819 - 1893) was born in Vassalboro to a farming family. Ormsby operated a livery stable in town and was an insurance agent, specializing in fire insurance.



Ormsby was an original incorporator at Franklin County Savings Bank and its first president, serving on its first Board of Trustees until his death.

Reuben Cutler 1871-1883

Reuben Cutler (1819 - 1882) was an original incorporator at FCSB and a farmer in Strong. He moved to Farmington and became a wool merchant after the death of his wife. He later transitioned into real estate. He was said to be a genial man with a generous and benevolent disposition. He was deacon of the Congregational Church, a selectman, and a director of the Androscoggin Railroad.

He bought a large cotton plantation in Georgia in 1868 and spent fall and winter seasons there. Unfortunately, "he was prostrated by the unusual heat" and died there Nov. 21, 1882.

George Bates Cragin 1905-1931



George B. Cragin (1844 - 1936) settled in Farmington about 1866. He was a tailor and went into business for himself in 1882 as a merchant selling clothing and furnishing goods in center village. He was married to Abby D. Belcher.

He was a incorporator at Franklin County Savings Bank, serving on its Board of Trustees and becoming President in 1905. He held the position for 26 years.

Wilbert Grant Mallett 1931-1942

Wilbert G. Mallet (1867-1942) was a science instructor and, later, first assistant to the principal of the Farmington Normal School before becoming principal himself, 1909-1940. Mallett was also a graduate of the Normal School, as well as Bowdoin College. Mallett was devoted to education and public service. Locally, he also served as superintendent of schools and editor of the Farmington Chronicle.



Leon Herbert Marr 1942-1948



Leon H. Marr (1885 - 1950) was a pharmacist and managed his father's Marr's Drug Store.

Historical Ties: Some of the early leaders at FSB were, not suprisingly, also early leaders in the development of at the University of Maine at Farmington and its predecessor, the Farmington State Normal School.

FSB President Joseph Fairbanks was active in creation of the State Normal School while President Wilbert Mallett was principal there. FSB contributed \$25,000 to the Farmington Historical Society in 2013 to help restore the Octagon House, originally home of Wilbert Mallett, At right, the Octagon House with Janice Maxham, Taffy Davis and Byron Davis from the Historical Society with FSB's Tom Sawyer and Tim Thompson. Below left, the University of Maine at Farmington. Below right, Jane Woodman of the Historical Society with Mallett's desk in the FSB room in the Octagon House.





Board of Trustees in the early 1960s. From left, back row, Avon Pulcifer, Clifford Bailey, Joseph Holman, Asher "Dave" Horn; front row, Emery Mallett, Earle Ham and Roy Stinchfield.



The first Board of Directors, as opposed to their previous Board of Trustees, in 1998. From left, back row, Alvin "O" McDonald, William J. Bernard, Roger L. Wing, Richard M. Walker, C. Clinton Knapp; front row, Sonya P. Robinson, Guthrie S. Colpitts, Gary M. Downs, Mary Ellen Carpenter.



Avon Pulcifer and Dave Horn present a picture representing a gift of a recliner and a gavel to retiring Chairman Roy Stinchfield.



The Board of Directors at the 2006 Annual Meeting, at right.

Board of Directors



The Board of Directors meet to finish up a few business matters after the 2017 Annual Meeting.



Former President Gary Downs, currently Chairman of the FSBancorp Mutual Holding Company, addresses the 2017 Annual Meeting.



The 2018 Board of Directors:
Front row, Chairman Richard Walker, Mary Ellen Carpenter, James Witt. Rear row, Tim Thompson, Gary Downs, Peter Judkins, Michael Luciano, Richard Smith and Bradford Adley.

Walter Pratt Ennis

1948-1957



Farmer and lumber, coal and oil dealer. He was the last "President" of the Board of Trustees, when the position transitioned to the title of "Chairman." He was also a director of the First National Bank of Farmington.



Thomas F. Adams

1978-1987

"Gus's organizational leadership and style has been a driving force and an inspiration in the success of our organization," said Gary Downs, then-president and CEO.

Upon his retirement, Colpitts was also elected a Director Emeritus recognizing his years of dedicated service to the bank. "What a wonderful tribute. I couldn't believe it," he said. "Probably the greatest honor of my life was to be a member of the board and its chair," he said.

Colpitts grew up in Plymouth, New Hampshire. He came to Farmington in 1967 while managing stores for Newberry's. He decided to stay and later bought Mickey's Hallmark in Farmington and the Ben Franklin store in Madison. Colpitts became involved with Franklin Savings Bank in 1978 when he became a member of the Board of Corporators.



Clifford M. Bailey

1957-1966

Farmer, New Sharon



Carleton F. Scott

1987-1990



Albert Probert

1990-1992

William J. Bernard

2003 - 2017

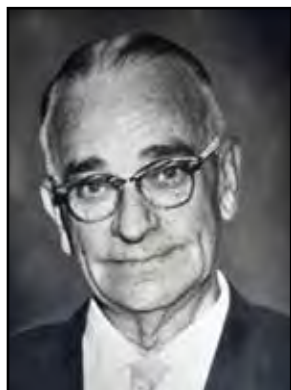
An independent accountant professionally, William J. Bernard's financial background has been a valuable asset on the board for 32 years, 14 of which he served as chairman.

"It has been one of the proudest moments of my life to be elected chairman of the board by peers," he said. "Franklin Savings Bank is like a family in the communities we serve. We know everyone and they know us. We've seen what happens when the little banks get taken over by big banks. They lose their community identity. This bank has forged a solid relationship with the communities it serves. Franklin Savings Bank is the only independent bank still headquartered in Franklin County," said Bernard. "This community feel works



Earle G. Ham

1966-1968



Guthrie S. Colpitts

1992-2003

Guthrie S. Colpitts served 24 years on the Board during which time our assets grew from \$90 to \$290 million, we became the first two-tiered mutual bank holding company in the state, added Western Mountain Financial Services, created the Franklin Savings Bank Community Development Foundation and introduced Internet banking. It was under his tenure that Franklin Savings Bank became the Strongest Bank in Maine, a designation it has held for 19 years now.



Roy C. Stinchfield

1968-1973

Manager, Farmers Union store



Asher D. Horn

1973-1978

Ford dealer

well with the open management style at the bank, where everyone has a voice.”

“Bill has been a true friend to the employees of Franklin Savings Bank. It is a credit to his leadership that we are able to maintain traditional employee benefit packages while remaining the strongest bank in Maine throughout his Chairmanship,” said Executive Vice President Shelley Deane.

“I’ve had the privilege of serving four presidents,” he said. “Each one of them brought the bank to a different level. We had two presidents who came from the regulatory environment, one from the financial and retail industry and one from the banking and retail sales area,” he said.

“When I first became a member of the board in 1985, banking was much different. The only loans we made were consumer and home mortgage type loans,” said Bernard. Regulatory supervision has become much more stringent, which has led to more focused attention on safety and soundness. “We have also had a lot of changes at the board level as to the responsibility of the board members to the overall health of the bank. All our board members have expertise in their own areas such as: financial, woods industry, human resources, small business management, service and retail. We have a great board of directors,” said Bernard.

Prior to entering private practice, Bernard was a cost accountant at G.H. Bass and a merchandise manager at W.T. Grant Company. He taught accounting at the University of Maine at Farmington for 13 years and at Thomas College in Waterville for two. Bernard was born and raised in Rumford, where he graduated from Stephens High School. He earned degrees from Husson College in Bangor and UMF and studied master’s level coursework in taxation at Thomas College.

Bernard and his wife Betty live in Farmington.

Richard Walker

2017 - present

Richard M. Walker of Rangeley became Chairman of the Franklin Savings Bank Board of Directors as the bank embarks on its 150th year.

“I am honored to be elected chairman of the Board,” said Walker. “Franklin Savings Bank is a vital part of our western Maine communities. It’s the only locally-owned bank in Franklin County. As we embark on our 150th year, I’d like to ensure that it continues to be a healthy, strong, independent community bank for generations to come.”



A member of the Board since 1991, Walker is a

Certified Public Accountant in Rangeley, where he has had his own accounting, audit, tax and consulting practice since 1986. Prior to that, Walker worked in public accounting and private industry in Massachusetts.

Walker earned a Bachelor of Science in Business Administration in accounting at Boston University. He is a member of the American Institute of Certified Public Accountants and the Maine Society of Certified Public Accountants.

Walker has been involved as a volunteer on a number of local non-profit organizations in the area, including the Rangeley Rotary Club, the Rangeley Chamber of Commerce, Rangeley Lakeside Youth Theater and Franklin Memorial Hospital. He has also served the Town of Rangeley on its Budget Committee and Planning Board and as its Town Treasurer.

Treasurers as CFOs

Earle G. Ham

1947-1957

Deborah A. Rowe

1990-2009

Avon F. Pulcifer

1957-1975

Timothy J. Thompson

2009-2016

Robert A. Brown

1975-1980

Pamala J. Dixon

2016-present

John F. Levesque

1980-1990



Earle Ham



Avon Pulcifer



Robert Brown



John Levesque



Debbie Rowe



Tim Thompson



Pam Dixon

Our spring gathering of corporators

The bank's Annual Meeting is the big event of the year and, so far, we've had 150 of them, the last 20 in the name of FSB Bancorp MHC. The early meetings were held during the day and make no mention of a meal being served. For more than a half-century, the Annual Meeting has become a social as well as a legally-required business meeting cumulating with a banquet.

Of the bank's 94th annual meeting in April 1962 in the vestry of the Old South Congregational Church, the Franklin Journal wrote: "Sixty-nine were present at the meeting, now considered one of the highlights of the social season in Farmington." The entertainment following the business meeting included a puppet show, performed by Girl Scout Troop 36 of Farmington. The troop leader was Mrs. Avon Pulcifer.

While entertainment is not the norm, it has been done on occasion. We have brought in the Mt. Blue High School singers, Maine humorist

Gary Crockett and our very own "Father Guido," aka Director Michael Luciano.

Locations have changed. While the early meetings were held in the banking rooms at the bank, they outgrew those and moved to local church halls, Mt. Blue High School gym and, currently, the north dining hall at the University of Maine at Farmington.

Other customs have also changed. Corsages are no longer worn and the head table has given way to having the Board of Directors sit among the Corporators.

In addition to the meal and occasional entertainment, at the meetings, the Board of Corporators conducts its business, elects new members and members of the Board of Directors. After the Corporators have left, the Board of Directors quietly conducts its own business while crews put away dishes and decorations.



Gus Colpitts, Gary Downs and Chris Pinkham of the Maine Bankers Association in 2002, above; "Father Guido," below, at the 2011 meeting; post-meeting Board meeting in 2012; bottom, members are sworn in in the early 1990s.



At left, the 1959 Annual Meeting; above, Avon and Marie Pulcifer on the left and Earle and Nellie Ham on the right; top Pulcifer and Asher Horn in 1974.



The Annual Meetings



Clockwise from upper left: Peter Judkins' last meeting as president in 2017; Rick Walker and Tim Thompson's first meeting as chairman and president, respectively, in 2018; the 2016 meeting; Walker and Thompson; Thompson salutes Judkins for his service in 2018; Board after meeting in 2018; Judkins and former Chairman Bill Bernard in 2016; Judkins and former President Gary Downs; Bernard, Thompson and Walker; Downs, Judkins and Bernard in 2006; Downs accepts congratulations at his last Annual Meeting as President in 2005.



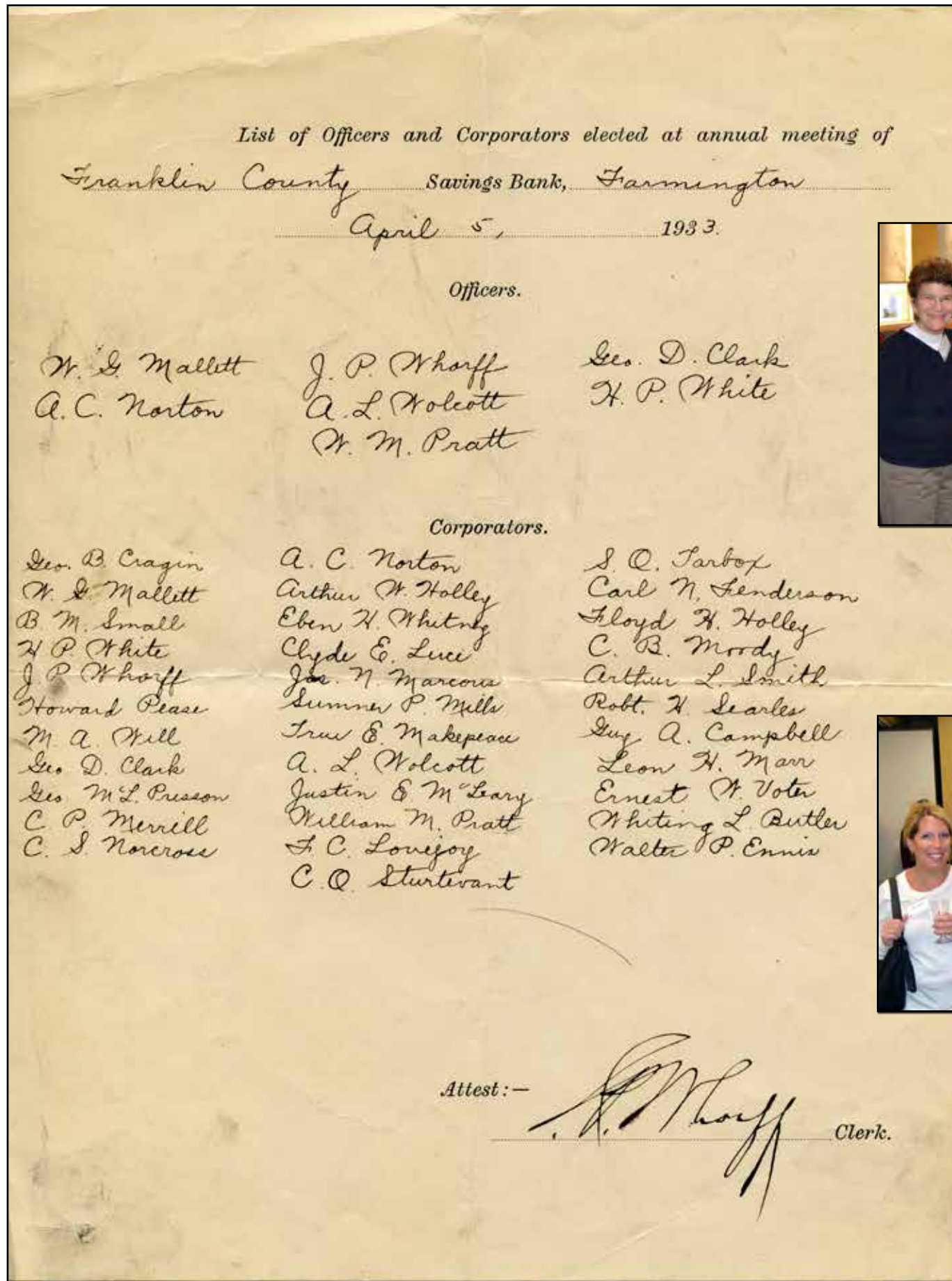
The Board of Corporators

We see our Board of Corporators as our eyes and ears in the community. This year, we have 77 members who each represent some aspect of the communities we serve. If we were a stock bank, they would be similar to the shareholders. But we are a mutual bank so they, more accurately, represent the bank customers.

The corporators are the 'movers and shakers' in the community and share their thoughts with us each year at the Annual Meeting and at other occasions throughout the year. We always welcome their feedback in letting us know how we are doing in serving our communities.



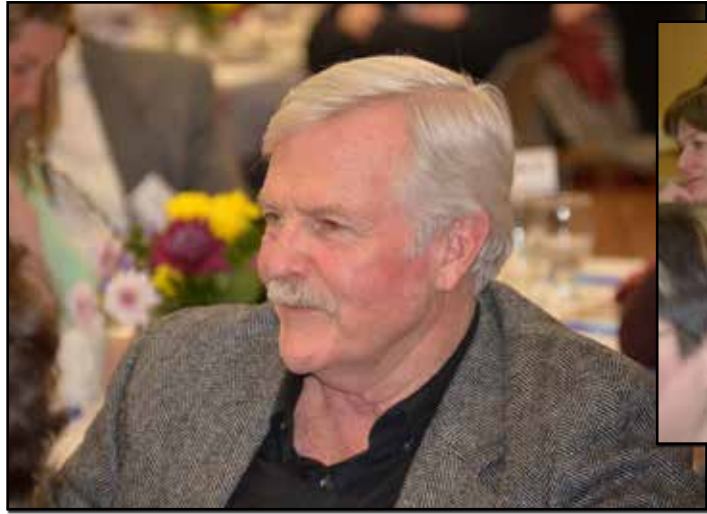
Bob Berry chats with James and Carlene Nicols, upper photo, while Gary and Julie Shaffer visit with Chairman Richard Walker at the 2018 Annual Meeting. At right, corporators and officers elected at the 1933 Annual Meeting.



Corporators Karyn Dreyfuss and Virginia Nuttall visit before the Annual Meeting, above. Below, Betsy and Troy Norton.



Board of Corporators

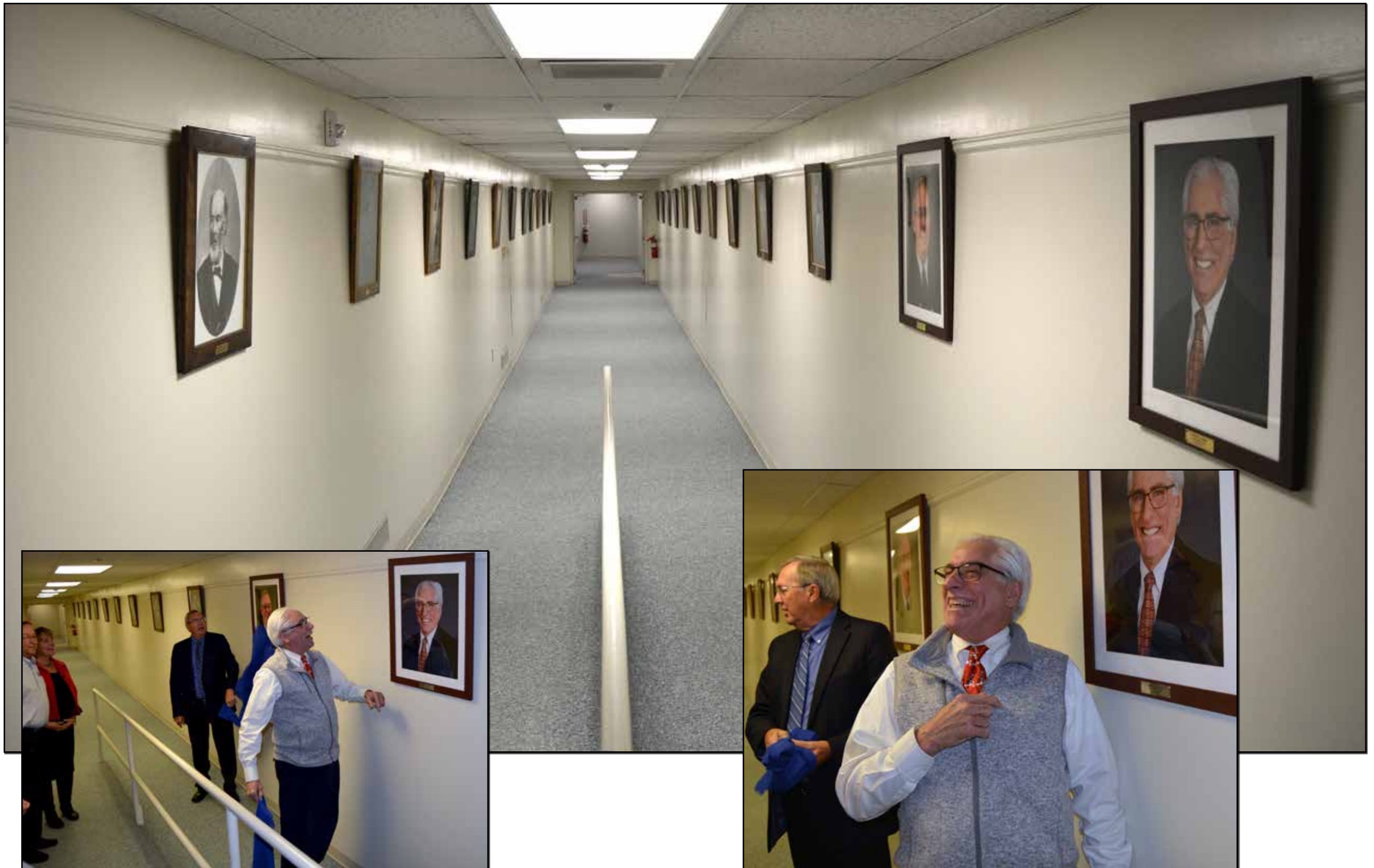


Clockwise from upper left, Rick Hardy, John Bogar, Paul Mills, Jon Bubier, Marco Grimaldi with Lorna Niedner and Shelley Deane, former corporators Tom Upman and Colin Durrell at previous events.



Hall of Fame

Franklin Savings Bank honors its history with portraits of past Presidents, Treasurers and Chairmen over the years in the tunnel beneath and between the Customer Service and Loan Center buildings. Originally, bank administration had thought it would be nice to have an art gallery for the public but that idea proved impractical. In December 2017, we added retiring President Peter Judkins and Chairman Bill Bernard



“Strongest Bank in Maine”

Franklin Savings Bank ranked as the Strongest Bank in Maine for 17 straight years beginning in 1999. FSB was, in fact, the only “A” rated bank in Maine and one of only two banks in all of New England to receive an “A” rating for most of that time. For several quarters, Franklin Savings was the highest ranked bank in all of New England.

The Weiss Ratings (TheStreet.com) rankings evaluate the financial strength of more than 15,000 institutions, including insurers, banks and savings and loans, and tracks the risk-adjusted performance of more than 12,000 mutual funds and 6,000 stocks.

“These are clearly challenging times for the financial industry. We take nothing for granted,” said President Peter Judkins in 2009, as the bank was marking its 10th anniversary on the top of the ratings.

“We follow conservative, tried and true banking practices and it is gratifying to see our efforts affirmed by TheStreet.com,” said Judkins. “In times like this, many companies drop the gimmicks and go back to the basics. We’ve never left. We have always believed the strength of our company lies in our employees, our customers and our Western Maine communities.”

Franklin Savings Bank also consistently ranks high with other rating organizations. It routinely earns a 5-Star “Superior” rating from BankRate.com and the top 5-Star rating from BauerFinancial.com. All three of the reports are available to the public online. Other information

about financial institutions in Maine and the nation are available at the FDIC.gov.



Tim Thompson and Peter Judkins confer during an officers meeting “on the road” in Rangeley.

FRANKLIN COUNTY SAVINGS BANK,

FARMINGTON, ME.

ORGANIZED 1868.

TRUSTEES.

JOSEPH W. FAIRBANKS, President.

DANIEL V. B. ORMSBY,
FRANCIS G. BUTLER,
FREDERICK C. PERKINS,
JOSEPH C. HOLMAN,
S. CLIFFORD BELCHER,
GEORGE W. WHEELER.

I. WARREN MERRILL, Treasurer.

Eighteenth
Annual Meeting of the Corporation.
April 7, 1886.

Corporators, April 7, 1886.

| | |
|--|---|
| J. W. FAIRBANKS, D. V. B. ORMSBY, F. C. BUTLER, F. C. PERKINS, J. C. HOLMAN, S. CLIFFORD BELCHER, L. WARREN MERRILL, GEO. W. WHEELER, D. H. KNOWLTON, ALVAN CURRIER, E. C. BLAKE, A. T. TUCK, HIRAM RAMSDALE, A. E. DOLBER, T. H. ADAMS, C. E. RUSSELL, A. S. BUTTERFIELD, J. S. GOULD, LAFORST YUFTS, | HENRY SPRAGUE, GEO. GOWER, INCREASE BLAKE, THOMAS WILLIAMS, JOHN C. WHEELER, A. S. RIGGS, ELISHA COOLIDGE, S. H. NILES, O. G. KYSS, J. E. KNOWLTON, STEPHEN MORRILL, D. G. BEAN, E. B. FULLER, GEO. W. JOHNSON, E. B. FRESCOTT, FRANK LUCE, EDWIN SAWYER, J. M. BURBANK. |
|--|---|

"Any member of the Corporation who shall fail to attend the Annual Meetings for two successive years, shall cease to be a member, unless re-elected by a vote of the Corporation."—R. S., Chap. 47, Sec. 98.

Franklin County Savings Bank

ORGANIZED NOVEMBER 16, 1868

FARMINGTON, MAINE

A MUTUAL SAVINGS BANK

HAVING NO STOCKHOLDERS OR PARTNERS AND CONDUCTED SOLELY TO RECEIVE AND SAFELY INVEST THE SAVINGS OF ITS DEPOSITORS TO WHICH ALL THE PROFITS BELONG

Statement of the Condition
of the
Franklin County Savings Bank-Framington.
May 16, 1917.

George B. Cragin, President. J. P. Whorff, Treasurer.

TRUSTEES—George B. Cragin, J. Currier Tarbox, J. H. Thompson,
E. E. Richards, W. P. Mallett, J. E. Whorff, P. L. Butler.

Organized November 16, 1868.

| LIABILITIES. | |
|--|--------------|
| Deposits----- | \$760 104 01 |
| Reserve fund----- | 46 000 00 |
| Undivided profits----- | 34 268 29 |
| | \$840 372 30 |
| RESOURCES. | |
| Public Funds of Maine----- | \$167 349 80 |
| Public funds out of Maine----- | 27 800 00 |
| Railroad bonds of Maine----- | 147 478 36 |
| Railroad bonds out of Maine----- | 125 497 50 |
| Corporation bonds----- | 107 460 00 |
| Railroad stock----- | 40 365 00 |
| Corporation stock----- | 1 950 00 |
| Bank stock----- | 56 800 00 |
| Loans to corporations----- | 52 500 00 |
| Loans with collateral----- | 2 035 00 |
| Loans on mortgages of real estate----- | 88 179 00 |
| Real estate foreclosure----- | 2 500 00 |
| Real estate investment----- | 6 000 00 |
| Cash on hand----- | 5 755 31 |
| Cash on deposit----- | 26 722 34 |
| | \$840 372 30 |

J. P. Whorff
Bank Commissioner.

Treasurer's Statement.

FRANKLIN COUNTY SAVINGS BANK.

GENERAL ACCOUNT.

From Close of Business March 31, 1885, to March 31, 1886.

| | | |
|--|--|--------------------|
| RECEIPTS | DEPOSITS | LIABILITIES |
| Assets at close of business, March 31, 1885, \$21,000 00 | Deposits, \$25,954 06 | |
| Received from Depositors, 151,254 41 | Reserve Fund, 15,000 00 | |
| Earnings, 21,361 28 | Earnings, 9,261 19 | |
| | Special Dividends, 200 00 | |
| | Surplus Account, 400 00 | |
| | | \$46,214 07 |
| PAYMENTS | RESOURCES | |
| Paid Depositors, \$45,544 16 | United States Bonds, 25,000 00 | |
| Expense Account, 1,475 27 | County Bonds, 20,000 00 | |
| Dividend No. 10, April, 1885, \$6,267 00 | City Bonds, 95,000 00 | |
| Dividend No. 11, Oct., 1885, 2,000 00 | Railroad Bonds, 4,000 00 | |
| State Tax, 3,400 00 | Corporation Bonds, 7,000 00 | |
| Premiums paid on Investments, 1,251 75 | Bank Stock, 75,000 00 | |
| Special Dividends paid, 0 00 | Loans on Mortgages, 62,800 00 | |
| Assets at close of business, March 31, 1886, \$44,524 17 | Loans on Collateral, 20,000 00 | |
| | Loans to Municipalities, 300 00 | |
| | Furniture Account, 400 00 | |
| | Real Estate, 9,243 11 | |
| | Premiums, 25,500 00 | |
| | Cash on hand and on deposit, 25,302 24 | |
| | | \$25,312 04 |

I. WARREN MERRILL, Treasurer.

STATEMENT OF CONDITION
OF THE
Franklin County Savings Bank
FARMINGTON, MAINE
as shown by its books
October 21, 1911.

George B. Cragin, President.
J. P. Whorff, Treasurer.

Trustees—George B. Cragin, W. G. Mallett, J. P. Whorff, George D. Clark, A. C. Norton, A. L. Wolcott, H. P. White.
Organized November 16, 1868.

| | |
|---|---|
| Assets | Liabilities |
| Public Funds: United States Government \$ 49,000 00 | Deposits \$839,517 63 |
| In Maine 224,254 40 | Reserve Fund 46,000 00 |
| Provinces of Canada 16,730 00 | Undivided Profits 40,194 43 |
| Federal and Joint Stock 10,000 00 | |
| Land Banks 10,000 00 | \$925,712 06 |
| Steam Railroads: In Maine 100,700 00 | Resources. |
| Out of Maine 110,730 22 | U. S. Bonds and W. S. Stamps \$216,126 00 |
| Canadian Railroads 4,000 00 | Public Funds of Maine 147,791 80 |
| Telephone Companies 25,000 00 | Railroad Bonds of Maine 138,490 00 |
| Other Public Utilities: In Maine 78,000 00 | Railroad Bonds out of Maine 127,820 00 |
| Out of Maine 205,000 00 | Corporation Bonds of Maine 94,780 00 |
| Corporations: In Maine 100,727 20 | Railroad Stock of Maine 38,180 00 |
| Out of Maine 5,000 00 | Corporation Stock of Maine 1,550 00 |
| Government Mortgage Bonds 18,000 00 | National Bank Stock of Maine 8,200 00 |
| Stocks: Bank Stock 4,000 00 | Other Bank Stock 400 00 |
| Other Stock 8,200 00 | Loans on Mortgages of Real Estate 71,928 00 |
| Loans: On Collateral 125 00 | Loans on Collateral 2,820 00 |
| Real Estate Investment 3,000 00 | Loans to Corporations 27,500 00 |
| Real Estate Investment 1,000 00 | Real Estate Investment 9,089 43 |
| Cash on Deposit 25,700 00 | Cash on Deposit 33,742 85 |
| Cash on Hand 4,000 00 | Cash on Hand 7,333 88 |
| | \$925,712 06 |

FRANK L. PALMER,
Bank Commissioner.

STATEMENT OF THE CONDITION
OF THE
Franklin County Savings Bank
FARMINGTON
APRIL 26, 1920

GEORGE B. CRAGIN, President.
J. P. Whorff, Treasurer.

TRUSTEES—George B. Cragin, J. Currier Tarbox, J. H. Thompson, E. E. Richards, W. G. Mallett, J. P. Whorff, F. L. Butler.
ORGANIZED NOVEMBER 16, 1868.

| | |
|---|-----------------------------|
| Assets | Liabilities |
| Deposits \$839,517 63 | Deposits \$839,517 63 |
| Reserve Fund 46,000 00 | Reserve Fund 46,000 00 |
| Undivided Profits 40,194 43 | Undivided Profits 40,194 43 |
| | \$925,712 06 |
| Resources. | |
| U. S. Bonds and W. S. Stamps \$216,126 00 | |
| Public Funds of Maine 147,791 80 | |
| Railroad Bonds of Maine 138,490 00 | |
| Railroad Bonds out of Maine 127,820 00 | |
| Corporation Bonds of Maine 94,780 00 | |
| Railroad Stock of Maine 38,180 00 | |
| Corporation Stock of Maine 1,550 00 | |
| National Bank Stock of Maine 8,200 00 | |
| Other Bank Stock 400 00 | |
| Loans on Mortgages of Real Estate 71,928 00 | |
| Loans on Collateral 2,820 00 | |
| Loans to Corporations 27,500 00 | |
| Real Estate Investment 9,089 43 | |
| Cash on Deposit 33,742 85 | |
| Cash on Hand 7,333 88 | |
| | \$925,712 06 |

FRANK L. PALMER,
Bank Commissioner.

STATEMENT OF CONDITION

Franklin County Savings Bank

1868 1968

FARMINGTON - RUMFORD, MAINE

"THE OLD COUNTY BANK" - ORGANIZED 1868

Celebrating a Century of Service

Statement made to the Treasurer of Franklin County Savings Bank in Farmington, December 31, 1915

Balanced by: *[Signature]*
Witnessed by: *[Signature]*
Treasurer: *[Signature]*

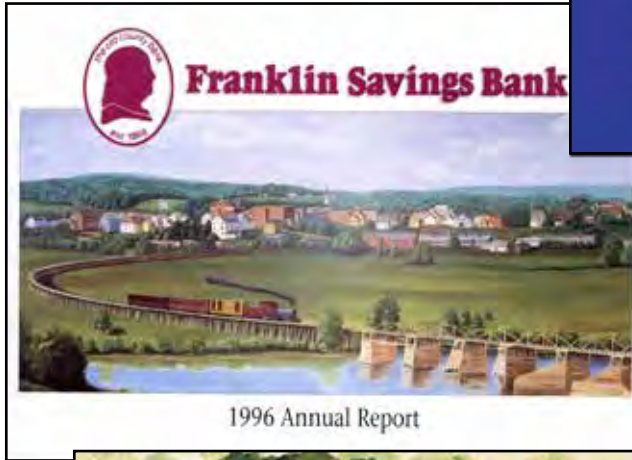
STATE OF MAINE.

[Signature]
Treasurer of Franklin County Savings Bank and Cashier of the bank.

Financial Statements

The annual financial statement: It's the bank's bottom line, the measurement that provides a snapshot of the bank's year by summing up its condition in terms of assets, liabilities, equity capital and earnings as of December 31st each year.

Banks are required to report this information in writing to customers and regulators but it can take many forms and, over the years, Franklin Savings Bank's Annual Reports have done just that. The early years were hand-written into a printed form. Later, the numbers were typewritten. The reports are printed and made available to customers in the lobby.



COMPLETE SAVINGS BANK SERVICE

- SAVINGS DEPOSITS
- CHRISTMAS CLUB
- ALL PURPOSE CLUB

MORTGAGES

- CONVENTIONAL - V.A. - F.H.A.
- LIFE & DISABILITY INSURANCE AVAILABLE

LOANS

- SAVINGS BANK HOME IMPROVEMENT
- PASS BOOK
- LIFE INSURANCE
- COLLATERAL
- PERSONAL
- STUDENT

SAFE DEPOSIT BOXES

SAVINGS BANK MONEY ORDERS

TRAVELERS CHECKS

For Your Convenience

- FREE PARKING
- DRIVE IN WINDOW

THE OLD COUNTY BANK
ORGANIZED 1868

*Steadfast
Confidence*

FRANKLIN COUNTY
Savings Bank

FARMINGTON - RUMFORD - JAY, MAINE



The celebration: A growing legacy



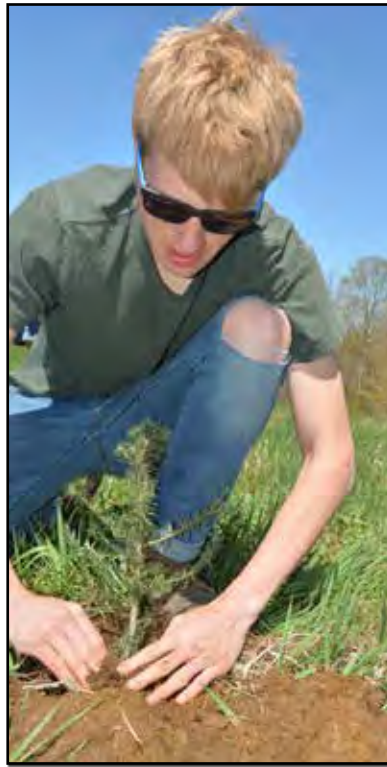
We kicked off our spring sesquicentennial celebration with the planting of 150 tree saplings throughout the communities we serve. We look forward to watching these trees grow tall and strong! Thank you to local schools, municipalities and citizens for embracing this project and helping us make this happen.



Clockwise from top: At the Cushing and Academy Hill schools, staff members did an excellent job making this project a “teachable moment” for their students with FSB’s Courtney Austin; Spruce Mountain teacher Rob Taylor and his AP environmental science students joined Jay Branch Manager Diane Jackson and customer service representative Amy Timberlake to plant trees at the town recreation area, which doubles as the school’s living classroom; In the River Valley, our branch crew planted a tree at the Veterans’ Green and Hosmer Field in Rumford with Mike Mills from the Rumford Public Works. In Peru, the town Board of Selectmen, Kevin Taylor, Raquel Welch, Carol Roach, Larry Snowman and John Witherell, worked with FSB’s Angela Cushman to find the perfect spot for our tree. River Valley staffer Carlos Monsalve and his children planted a sapling near their home; In Farmington, Buzz, Ben and Taffy Davis take trees to plant. FSB accountant James Ouellette and his wife Felicity planted trees in their neighborhood.



The sesquicentennial



Clockwise from upper left, Spruce Mountain High School environmental students; upper right, Skowhegan planted trees near its branch; Veterans' Green tree; James Ouellette and Carlos Monsalve plant trees; and Leanne Gagne, Diane Perry and Monsalve plant a tree in Rumford.

The celebration: Business After Hours



Skowhegan

The Skowhegan Branch kicked off the Business After Hours events in May. Shelley Deane, Administration and Human Resources, visits with Eric Dore; Lender Sherri Lewis and Main Office Manager Lorna Niedner; President Tim Thompson chats with Greg Dore; Branch Manager Patrick Dore visits with Katie Ouilette and staffers Bett Hardy, Rachel Mitchell, Lorna and Roberta Meisner keep close to a tower of cupcakes, baked by our customer, The Bankery.



Jay

In Jay, the Jay-Livermore-Livermore Falls Chamber of Commerce event in June was well-attended. Branch Manager Diane Jackson offers Matt Timberlake some treats; Tim Thompson chats with Charlie Woodworth, executive director of the Greater Franklin Development council; Commercial Lender RaeAnn Pike with Matt Dion.





River Valley
At the River Valley Branch in September, April McLean visits with Amy Hodsdon; Leanne Gagne, a FSB lender and President of the River Valley Chamber, presents a brief history of the bank; Branch Manager Diane Perry with retirees Louise Richard, Shirley Gegere and Louanne Cameron.



Farmington
In Farmington, President Tim Thompson and Treasurer Pam Dixon, who is also on the Franklin County Chamber of Commerce Board, welcome local business people. Main Office Manager Lorna Niedner visits with United Way Executive Director Lisa Laflin; Shelley Deane, Administration and Human Resources, visits with Bill and Irene Berry of Saddleback; Lorna chats with Robert Lively.



Rangeley

Ever independent, the Rangeley branch opted to have an old-fashioned country fair instead of a “business after hours” event. The fair came complete with a community tug-of-war, here featuring the IGA men versus women competition, apple bobbing and a variety of old time games, penny candy, antique vehicles and displays. They continued the theme for their float in the Logging Festival parade.

Former Rangeley staffer Beth Smith returns to hand out penny candy; Leslie Walton offers popcorn; Walton, Denise Mercier, Kathy Quimby, Branch Manager Leeanna Wilbur, Benjamin Black Bear, Brianna Pelkie Day, Hannah Ventresca and Assistant Manager Crystal Haley pose at center; Deann Trafton was not available for the photo but models a fetching old-fashioned hat below; Wilbur stands firm to a request from granddaughter Riley while other granddaughter Paitlyn bobs for apples; Smith’s daughter Emelyn and Riley dress up on the float; and bank lobby decorated with local antiques; Chairman Rick Walker and Haley search for half dollars in the sawdust pool.





Farmington 4th of July: The temperatures were sweltering but our hardy crew nevertheless persevered and paraded in 1868 costumes, somewhat modified for the extreme heat and humidity. To top it off, we took First Place!

On the float, Tim Thompson, Anna and George Lyon, Katrina and Layla Pease, Cortany and Dave Tinker, Courtney Austin, Kelsea and Kinley Pinkham, Andy and Mason McClement, Jessica Naples and Bradley and Blake Bordeau, Michele, Jameson and Hadley Nichols, Pam, Evan and Alex Dixon, Sarah and Abby Lewis, Katelyn Holbrook, Lynn and Bob O'Connor and Hannah Gibson.



Annual Meeting

President Tim Thompson highlights the bank history at the Annual Meeting while a tower of "birthday" cupcakes tempt corporators.





Many donation checks were presented in 2018 as part of FSB Community 150. Here's a sampling, clockwise from upper left: Rangeley Manager LeeAnna Wilbur with Jeanne Thorvaldsen from the Rangeley Health and Wellness Center; David Miller with Rangeley Lakes Heritage

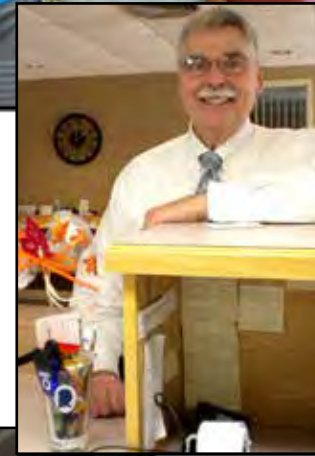


Trust; Ray Roy, Gary Langille and Elaine Holcombe of the Rangeley Region Guides and Sportsmen's Association and Janet Wilson of the Rangeley Public Library; Leanne Gagne with representatives of the Hope Association; Bernice Cote with Care and Share Food Closet volunteers Therese and Paul Hersey; Cote gets a sloppy thank you as she visits the Double B Equine Rescue; Skowhegan Manager Patrick Dore with Warren Shay, Rupert White, Justin Spencer and Darryl White of Lake George Regional Park; Gagne and Jen Merrill with Dirk MacKnight of the Andover Educational Fund; Jay Manager Diane Jackson and Darcie Hunt with Deb Roberts of Holland Strong Community Foundation; Stacy Fortin and Shelley Kruszewski of the Androscoggin Land Trust; Sherri Lewis and Dore with the Somerset Humane Society; Cote with Rev. Thea Kornelius of MATE Housing Ministry; Fortin with Peg Susbury and Lynne Ramsey of the Gardner Roberts Memorial Library; Jackson with Sheri Lehan at the The Washburn-Norlands Living History Center; Dore and Lewis with Jason Gayne at Hospice Volunteers of Somerset County; Laura Lane with Christopher Robison for the Children's Dyslexia Center in Ellsworth.



Androscoggin Land Trust; Sherri Lewis and Dore with the Somerset Humane Society; Cote with Rev. Thea Kornelius of MATE Housing Ministry; Fortin with Peg Susbury and Lynne Ramsey of the Gardner Roberts Memorial Library; Jackson with Sheri Lehan at the The Washburn-Norlands Living History Center; Dore and Lewis with Jason Gayne at Hospice Volunteers of Somerset County; Laura Lane with Christopher Robison for the Children's Dyslexia Center in Ellsworth.





The celebration

We filled 2018 with celebrations that gave back, from food drives and collecting knitted hats for hospital patients to cleaning up garbage and surprising random customers with FSB goodies at 1:50 on the 15th of each month. Our sesquicentennial may be over but our dedication to serving our communities continues.



Sunset photo
courtesy Joan
Dawson



THANKS:

Paul Mills

Luce Studios

Jay S. Hoar

Farmington Historical Society

Phillips Historical Society

Skowhegan History House

Farmington Public Library

Sun Media

Resources:

University of Maine at Farmington: A Study in Educational Change (1864-1974) by Richard P. Mallett

Other People's Money: How Banking Worked in the Early American Republic by Sharon Ann Murphy

Here for Generations: The Story of a Maine Bank and its City by Dean Lawrence Lunt. (2002)

Wikipedia.com

Ancestry.com

Maine Memory Network - <http://farmington.mainememory.net>

Maine Bankers Association

Maine State Archives

Maine Bureau of Banking

PA-Roots biographies, www.pa-roots.org