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Contact: Lynn Viesti
Phone: 203-783-5799
Email: lviesti@milfordbank.com

Change in Management at The Milford Bank

April 30, 2015 – The Chairman of the Board of Trustees of The Milford Bank, Leo Carroll, has announced Bank President and CEO, Bob Macklin has retired effective April 30, 2015.

Macklin joined the Bank in 1999. At that time, the Bank had three offices and 226 million in assets. Under Macklin's leadership, the Bank has grown to seven full service offices, a loan production office and now has assets in excess of 406 million dollars.

Susan Shields has been named the Bank's new President and CEO. Shields joined The Milford Bank in 1985 as its Controller. In 1999, she was named Chief Financial Officer of the Bank. In 2012, she was named Executive Vice President and Chief Operating Officer.

During her time with the organization, Shields has worked to increase operating efficiencies and has been instrumental in acquiring technology needed to offer a full range of products and services. She brings 30 years of banking experience and has developed a strong background in all areas the bank operates in. "I am honored to be appointed the new President and CEO of the bank to which I've committed a considerable part of my career," stated Shields. "I'm excited to continue working with this great group of bankers and look forward to continuing the bank's legacy of success and community involvement. I will also work to ensure the Bank's continued success and honor the legacy of Bob Macklin's stewardship."

Shields earned a Bachelor of Science from Southern CT State University and a Master's in Business Administration from the University of New Haven. She is also a graduate of the National School of Banking. Shields is active in the Devon Rotary Club and the CT Amateur Athletic Union and is a Board Member of the Milford Chamber of Commerce.

"The Board of Trustees could not be more grateful to Bob Macklin for his service to The Milford Bank. We've benefited greatly from his leadership. Together with Susan Shields, Macklin has successfully grown the organization through the many changes. We are uniquely fortunate to be able to appoint Shields as our new CEO and President. Shields exemplifies the proficiency of our management team. We expect this management transition to be seamless. Shields's leadership abilities and strategic vision will be integral as we continue to meet the needs of our customers in the communities we serve," said Carroll. "In my role as chairman of the Bank's board, I look forward to supporting Shields as the new president and CEO."