

Mutual Alert



AMB Elects Tom Fraser FF of Lakewood, Chairman and Leonard Stekol of Ridgewood Savings Bank, Vice Chairman.

(May 21, 2018) AMB elected today Tom Fraser FF of Lakewood, as its new Chairman and Leonard Stekol of Ridgewood Savings Bank, as Vice Chairman. They succeed Chuck Boulier, Ion Bank and Peter Boger, Ridgewood Savings Bank

Thomas Fraser is the president and chief executive officer of First Federal Lakewood, a \$1.6 billion federal stock savings association owned by a mutual holding company in Lakewood, Ohio. Mr. Fraser became president and chief executive officer in 2013. He had previously been an executive vice president. He has over 25 years' experience in the financial services industry at First Federal and at two other banks. He also has been a consultant and an analyst. He is on the board of directors of the Ohio Bankers League, is the former chairman of the American Bankers Association Graduate School of Commercial Lending, is chairman of the board of the Barton Center and Lakewood Senior Citizens Inc., a Trustee for North Coast Health Ministries, Beck Center for the Arts and Youth Challenge, and former Commissioner of the West Shore Athletic Conference. Mr. Fraser has a bachelor's degree in economics and a master's degree in history from John Carroll University.

With more than 25 years of financial experience in the banking industry, the Board of Trustees Leonard Stekol is Chairman, President and Chief Executive Officer, of the Ridgewood Savings Bank. Chartered in 1921, Ridgewood Savings Bank is the largest mutual savings bank in New York State with 36 branch locations and \$5.5 billion in assets, serving customers throughout the New York metropolitan area. In addition to his membership on Ridgewood's Board of Trustees, Leonard is a board member of MercyFirst located in Syosset, New York, where he is also a member of the Finance and Charitable Fundraising Committees of the Board. In April 2018, Mr. Stekol was appointed to serve on the New York State Charter Advisory Board. Additionally, Leonard is also a member of the American Institute of Certified Public Accountants, the American Bankers Association, and the Tax & Accounting Institute of the School of Professional Accountancy at Long Island University, C.W. Post Campus in Brookville, New York. Leonard Stekol holds an undergraduate degree from Queens College of the City University of New York, a master's degree in accounting from Adelphi University, is a graduate of the National School of Banking (Fairfield University), and is a licensed Certified Public Accountant.

Outgoing Chairman Boulter praised both Tom and Leonard as the rising generation of mutual bankers and said he is confident he has turned over the gavel to bankers who will promote the cause of mutual banks. Chairman Boulter was thanked by all for his devoted service. He promised that he would continue his tireless effort on behalf of mutual organizations.

Their election is effective August 1, 2018.