

## **Taber to retire as leader**

**Michael C. Juliano, Staff Writer**

First County Bank on Thursday announced a number of executive promotions as Richard Taber, the bank's chairman and chief executive officer, plans to retire in February after more than 40 years.

"After a while, you've got to go play golf," he said.

Taber, 61, joined the bank in 1967 as a part-time summer teller before coming on full time in 1971 after graduating from Eastern Michigan University with a bachelor's degree in business administration. After his retirement, Taber is expected to continue as a non-executive board member.

"It's a nice transition for me because I'll still be on the board," said Taber, who plans to stay a director until 74.

As part of the succession plan, Thomas Bartram, First County's president and chief operating officer since 2001, has been promoted to vice chairman and will take over as chairman and CEO upon Taber's departure.

"I'm looking forward to all of the changes," said Bartram, 60, who joined the bank in 1982 as a vice president and operations officer and plans to retire in June 2012. "My main goal is to help with the transition."

Reyno "Rey" Giallongo Jr., 55, executive vice president, was promoted to president and chief operating officer and will join the board of directors. His responsibilities include retail banking, marketing, business banking, trust and investments, human resources, information technology and risk management, short- and long-term planning and compliance.

"I've been delighted to work with Dick and Tom for the past eight years," said Giallongo, who came to the bank from First Union in 2002 and praises Taber and Bartram looking within the organization for its future leadership. "History is very important to us."

Taber and Bartram will share the office of the chairman as Giallongo, who is in line to take over as the chairman and CEO when Bartram retires, becomes more involved in the overall management of the bank's operations including governance, audit and finance.

"Rey has been an excellent addition to the management team who brings a commercial banking background and is really able to take over the reins here," Taber said, adding that Giallongo is committed to preserving First County Bank's status as a privately held

institution. "He understands the culture, agrees with the philosophy and is 110 percent on board with First County's role and responsibility as a mutual community bank."

In addition to the new appointments, Katherine Harris, senior vice president of retail banking, has been promoted to executive vice president and Robert Granata, first vice president and controller, moved up to the position of senior vice president.

Stamford-based First County Bank, which has about 200 employees and operates 15 branches in Stamford, Greenwich, Darien, New Canaan, Norwalk and Westport, has assets in excess of \$1.3 billion.

Giallongo is active in the community as a member of the board of the Stamford Chamber of Commerce and the United Way of Western Connecticut, said Jack Condlin, president and chief executive officer of the Stamford Chamber of Commerce.

"He's committed to the community and is an excellent choice for First County Bank," he said.

First County, which is coming back from a net loss of \$6.7 million in 2009 by posting net income of \$283,000 for this year's first quarter, continues to be an abundantly well-capitalized institution with an asset-to-equity ratio of about 9 percent, said John Carusone, president of the Banking Analysis Center in Hartford.

"The recent management changes demonstrate the strength and continuity of expertise to ensure continuance of a strong greater-Stamford banking franchise," he said.