



nerej

Fraser, president and CEO of South Coastal Bank, named chairman of board

July 07, 2010 - Financial Digest

South Coastal Bank president and CEO Robert Fraser has been elected to the position of chairman of the board of directors, following a meeting of the directors.

Fraser, a Marshfield resident, continues in his role as president and CEO of the bank but now also assumes the chairmanship of the board, succeeding John O'Connor III.

Fraser took over as president of South Coastal Bank in 2008 and added the role of CEO in January 2009, positions that O'Connor had previously held as well.

O'Connor served as the Bank's President and CEO for more than ten years, and had continued in his role as Chairman of the Board after stepping down as President and CEO.

In commenting upon the transition, Fraser said, "John's vision, leadership and determination, as well as the many roles he has held with this Bank have built the strong foundation upon which South Coastal Bank continues to grow." He continued, "John has been both a mentor and a good friend, and I wish him every success in retirement."

Fraser added, "In my expanded role as Chairman of the Board, I look forward to continuing the good work of John O'Connor, and working closely with our Board to ensure the growth and profitability of the Bank and our affiliates throughout the MountainOne Financial Partners family."

Fraser first joined South Coastal Bank in May 2007 as its Senior Lending Officer.

About South Coastal Bank

Established in 1868, South Coastal Bank, a community bank, operates four branches throughout the South Shore. Located in Quincy, Braintree, Scituate and headquartered in Rockland, the bank offers both innovative products and exemplary customer service to consumers and businesses alike. Additional information about South Coastal Bank can be found at www.southcoastalbank.com.

MountainOne Financial Partners, MHC is a mutual bank holding company headquartered in North Adams, MA. MountainOne Financial Partners is the parent company of Hoosac Bank (North Adams, MA), South Coastal Bank (Rockland, MA), Williamstown Savings Bank (Williamstown, MA), Coakley, Pierpan, Dolan & Collins Insurance Agency (North Adams, MA) and TrueNorth Financial Services (North Adams, MA). Additional information about MountainOne Financial Partners can be found at www.mountainone.com.