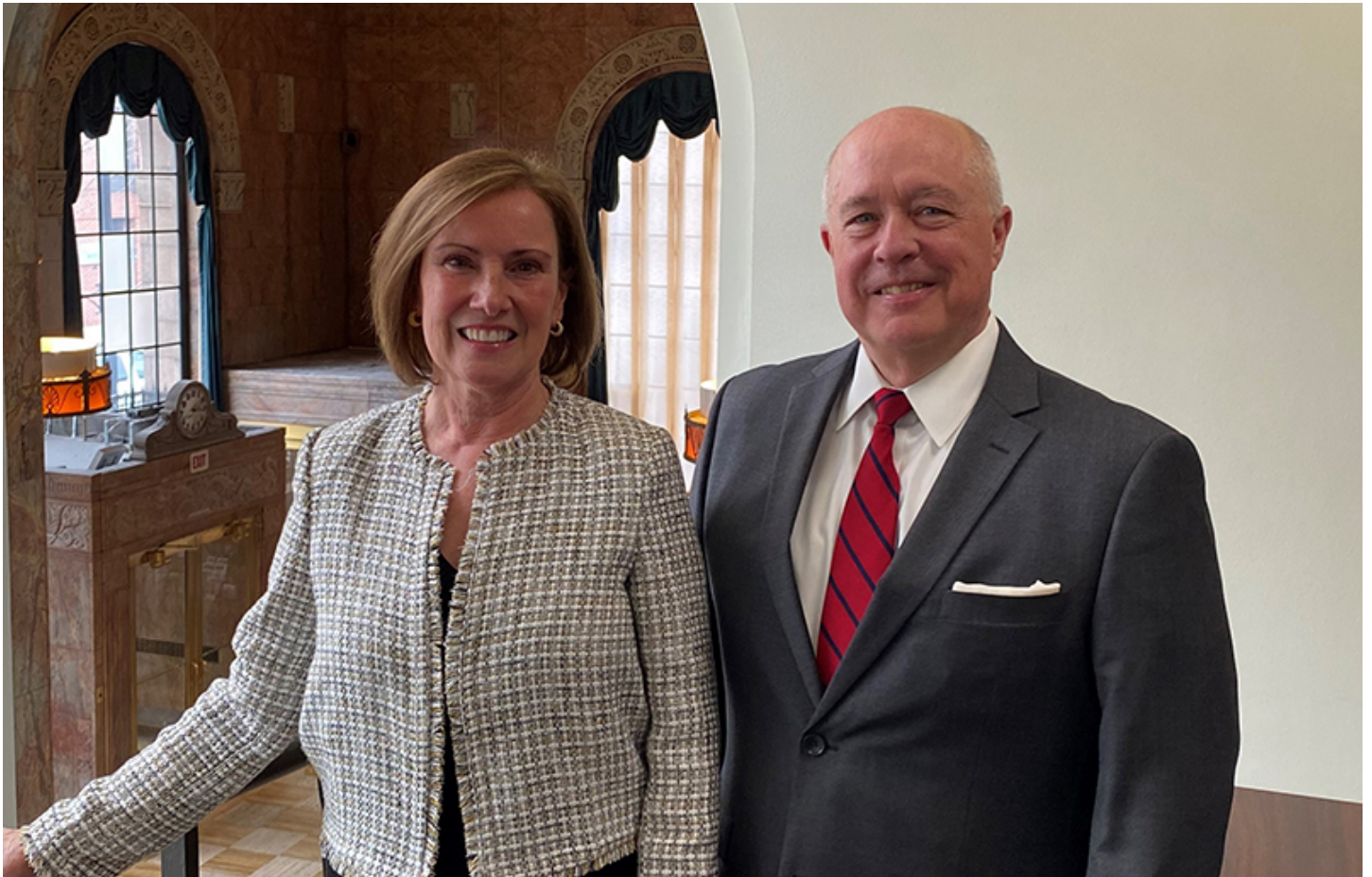




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Nogueira retires from East Cambridge Savings - Bombard named president

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Gilda Nogueira, president and CEO of East Cambridge Savings Bank, with Timothy Bombard at the bank's main office in Cambridge.

Cambridge, MA Gilda Nogueira, president and CEO of East Cambridge Savings Bank since 2012, plans to retire later in 2023. The announcement was made at the annual meeting of East Cambridge Savings Bank and 1854 Bancorp, the bank's mutual holding company. Timothy Bombard, the bank's executive vice president and chief lending officer, was named president. Upon Nogueira's retirement, Bombard will assume the role of CEO.

"It has truly been an honor and privilege for the 46 years of service with East Cambridge Savings

Bank and I look forward to continuing to serve on the board. The bank is a strong and trusted business leader and is well positioned for continued growth and success. I continue to be encouraged and inspired by the bank's employees, management, and board – they are talented and dedicated and are fully committed to serving our customers and community,” said Nogueira. “Tim is a talented and attentive leader. He is highly regarded and admired for his commitment and dedication to the bank, staff, and our customers. Countless customers – from small businesses to larger entities – have all come to know and trust him and rely on his insights. He will be an excellent steward of East Cambridge Savings Bank's customer and employee-focused approach, its history, and its values.”

Bombard, who has over three decades of experience in the banking industry, joined East Cambridge Savings Bank in 1999 as vice president in the lending division and was promoted to chief lending officer in 2008. “I am honored and humbled to be named the next president of East Cambridge Savings Bank. Gilda and her predecessors have set a high standard, and I look forward to continuing to lead the Bank down a path of steady, responsible growth,” said Bombard. “This is a time of great opportunity for local and mutual banks, and I am looking forward to leading this organization with a continued focus on enriching the customers and communities we serve and fostering a welcoming and inclusive place for our employees.”

Nogueira began her career with East Cambridge Savings Bank in 1977 as a part-time teller while in high school. She has held various management positions before being named president and CEO in 2012. Under her leadership, the Bank has grown to \$1.6 billion in assets, added new branch locations and communities, and she led the Bank through two mergers and acquisitions in which East Cambridge Savings Bank was the acquiring entity.

Bombard is actively involved with the banking industry and serves on the American Bankers Association Commercial Real Estate Lending Committee and the Massachusetts Bankers Association Commercial Credit Committee. Additionally, he serves as a Board Member and Treasurer of Cambridge Neighborhood Apartment Housing Services, Inc. (CNAHS), a local nonprofit organization that builds, renovates, and preserve affordable housing. He holds a Bachelor of Science degree in economics and finance from New Hampshire College. Bombard resides in Hingham, Mass. with his wife Sue and their two children.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540