



## **Gouverneur Bancorp, Inc. Announces the Retirement of President and Chief Executive Officer**

GOVERNEUR, NEW YORK, February 12, 2021 — Gouverneur Bancorp, Inc. (OTCPink: GOVB) (the “Company”) and its subsidiary, Gouverneur Savings and Loan Association (the “Bank”), today announced that its President and Chief Executive Officer, Charles C. Van Vleet Jr., will retire effective May 28, 2021. Mr. Van Vleet’s retirement was accepted at the 2020 Bancorp Annual Meeting held February 8, 2021.

At the meeting, Mr. Chad Soper, Chairman of the Board of Directors acknowledged Mr. Van Vleet’s pivotal role in the strategic planning and direction of both the Bank and the Corporation. “His extensive experience and knowledge in banking have been a great asset to the organization,” he stated.

Mr. Soper noted that Mr. Faye C. Waterman has been appointed Chief Executive Officer while Mr. Van Vleet retains his title as President until his retirement in May, adding, “We have been planning for Chuck’s retirement for many months, realigning responsibilities to accommodate the transition. The Board of Directors looks forward to working with Faye in continuing the strong traditional values and culture of Gouverneur Savings & Loan to ensure that its objectives, goals, and strategic plans are met.” Mr. Waterman has been with the Bank since November 2018 serving as Executive Vice President, Senior Lender and Commercial Loan Officer. Prior to joining Gouverneur Savings & Loan, Mr. Waterman held the position of President and CEO with Citizens Bank of Cape Vincent from 2006 to 2018 and Citizens National Bank of Hammond from 1998 to 2006.

Mr. Van Vleet joined the Bank in 1996 as an Assistant Vice President and held the same position with the Company from its inception until February 2001. From February 2001 until August 2005 he was a Vice President with the Bank and the Company. In August 2005 Mr. Van Vleet was named Senior Vice President for the Bank and the Company and was promoted to Executive Vice President and Chief Operating Officer for the Bank in July 2009. He was named President and Chief Executive Officer in January 2010. He served as Secretary of the Bank and Company from 1999 to 2010 and has served on the Board of Directors since 2010. He will continue to serve on the Board following his retirement from the Bank and the Company. Mr. Van Vleet has held numerous offices in the community as a member of the Gouverneur Rotary Club, Kiwanis, and Lions Club.

Mr. Soper further acknowledged Mr. Van Vleet’s retirement by saying, “On behalf of the shareholders, employees, and board of directors, I extend our deepest appreciation to Chuck for his dedication to the Bank and the Corporation for nearly twenty-five years. The Company’s success is an acknowledgement of Chuck’s strategic thinking and leadership while maintaining the traditional values of Gouverneur Savings & Loan. We are pleased that Chuck has agreed to continue to serve in an advisory capacity for a period of time as we complete this transition phase. Further, we wish Chuck the very best in his retirement.”

### **About the Company**

The Company, which is headquartered in Gouverneur, New York, is the holding company for Gouverneur Savings and Loan Association. Founded in 1892, the Bank is a New York State chartered savings and loan association offering a variety of banking products and services to individuals and businesses in its primary market area in St. Lawrence, Lewis and Jefferson Counties in New York State.