

MATTHEW J. WALSH, CPA

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SENIOR BANKING & CREDIT UNION EXECUTIVE

Chief Financial Officer (CFO) / President / Community Relations / Operations & Risk Management

Chief Financial Officer with 25+ years of experience in the financial services industry; including 20+ in management. Strategic, transparent and decisive leader able to inspire trust, recruit/develop top talent, and foster cultures of collaboration, accountability and operational excellence. Adept at simplifying and presenting complex topics. Expert performance in developing/deploying high-impact strategies and solutions, and driving earnings/financial growth goals. Astute financial and analytical competencies. Strong problem-solving, team building, public speaking, executive presentation and leadership skills. Extensive experience with regulatory examinations and financial statement audits, portfolio management, liquidity planning, expense management, M&A analysis, and ALM and interest rate risk mitigation strategies; interacted with regulatory agencies throughout career. High degree of integrity. Exceptional work ethic.

Areas of Expertise Include:

Financial Operations Management | M&A Analysis | Accounting | Strategic/Liquidity Planning | Commercial Lending
Banking | Team Leadership | Risk Management | Regulatory Compliance | Asset Liability Management (ALM)
Consumer Lending | Portfolio Management | Process Improvement | Financial Analysis | Financial Reporting

PROFESSIONAL EXPERIENCE

MACHIAS SAVINGS BANK (MSB), Machias, ME

2019 to 2025

One of the oldest, largest, and most firmly established community banks in Maine; MSB has won numerous accolades, including "One of the best large employers to work for in Maine", and the FDIC's top CRA rating of "Outstanding".

EVP, Chief Financial Officer & Treasurer

Recruited by MSB to direct financial operations, overseeing all investment/financial affairs for MSB and all subsidiaries, in addition to the Bank's Community Development Foundation. Collaborated extensively with the accounting group to ensure reporting accuracy, and both the senior management team and Board of Directors to facilitate financial growth goals. Served as an active voting member of the executive loan committee and oversaw the bank's ALCO and investment committee activities as well as the 401k and other non-qualified benefit plans. Directed financial and investment activities for MSB's community development foundation. Primary responsibilities and selected accomplishments include:

- Oversaw the Finance and Accounting group; direct reports include the SVP of Finance & Accounting, Facilities Manager, and subsidiary President.
- Spearheaded various strategic initiatives such as risk mitigation and earnings growth efforts. Interacted extensively with the other C-Suite Executives of the Bank, Board of Directors, and employees throughout the region.
- Partnered with the Chief Human Resources Officer and the Board's compensation committee to enhance benefit plans and variable compensation programs.
- Key executive instrumental in strong/sustainable bank growth during a near 6-year period (7/2019-4/2025):
 - 79% total asset growth (~14% avg. annually), from \$1.5B to \$2.6B.
 - 77% total loan and deposit growth, in tandem (~13% avg. annually), from \$1.2B to \$2.2B.
 - Employee growth from 276 to 323.
- Led efforts to plan/execute employee health insurance plan modification (2024), from a fully-insured to self-funded model; achieved substantial cost savings, renewal cycle confidence and enhanced benefits/coverage.
- Implemented new budgeting/pricing tool while helping establish the Expense Management & Efficiency Committee, and spearheaded efforts to create loan/deposit pricing models and customer and product profitability programs:
 - Enhanced financial forecasting, budgeting and modeling (i.e., pricing) for the executive leadership team.

UNIVERSITY CREDIT UNION (UCU), Orono, ME

1997 to 2019

Not-for-profit financial cooperative established in 1967 to serve the employees/students/alumni of the University of Maine System and their families; one of Maine's largest credit unions and consistently recognized as one of the best CUs to work for in the state.

President & CEO (2006-2019)

President & Chair of the Board — Primary Mortgage Corporation (2008-2009)

Chief Financial Officer (2000-2006)

SVP, Finance & Technology (1999-2000)

VP, Controller (1997-1999)

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Promoted through a series of increasingly responsible leadership positions during successful tenure with the organization, to final promotion as President & Chief Executive Officer; served as President of subsidiary, Primary Mortgage Corp., for 13 months during transitional phase (2008/2009). Collaborated extensively with IT, HR and other cross-functional divisions to facilitate technology, business growth, community involvement, and other key goals. Primary responsibilities and selected accomplishments included:

President & CEO (2006-2019)

- Led team of direct reports, including the COO, CFO, EVP of Operations & HR, Chief Risk Officer, and SVPs and VPs of Risk Management, Customer Service, and Lending.
- Worked closely with UCU's Board of Directors and senior leadership team to grow the organization and meet the financial services needs of the credit union's members.
- Actively involved with all 7 campuses of the University of Maine System (primary select employee group was served at the time); traveled throughout the state to visit campuses and branches, interacting with numerous administrations, faculty, and people from the campus communities.

President & Chair of the Board — Primary Mortgage Corporation (2008-2009)

- Served as Director on the Board from PMC's inception in 2000 to merger with UCU in 2009 (PMC was a subsidiary of UCU and was formed to serve UCU and dozens of other credit unions in the state of Maine to assist with real estate lending and servicing; PMC was merged into another credit union service organization in late 2009).

CFO / SVP, Finance & Technology / VP, Controller (1997-2006)

- Hired as VP, Controller to handle various finance-related issues; functions developed into a senior financial leadership position.
- Led executive projects, developed/implemented strategies, and directed asset liability management efforts as well as facilities, information technology and all other aspects of finance and technology.

Career Accomplishments Included:

- Oversaw rapid growth and expansion throughout the state of Maine while ensuring operational excellence:
 - Instrumental in growing assets from \$61M to \$313M (19% annual avg. growth rate).
 - Loan growth from \$48M to \$250M (18% avg. annual growth rate).
 - Deposit growth from \$50M to \$253M (18% avg. annual growth rate).
 - Employee growth from 31 to 77.
- Cultivated numerous relationships, both within the organization and throughout the community, while acquiring extensive industry knowledge/expertise.

PREVIOUS PROFESSIONAL EXPERIENCE

Early Career Experience as a Staff Auditor with BERRY, DUNN, MCNEIL & PARKER, Bangor, ME (1994-1997): worked as a Staff Auditor for one of the largest regional accounting firms in New England (top 50 in the US). Responsible for planning, conducting and concluding financial statement audit engagements. Trained/oversaw newly hired Auditors.

EDUCATION / PROFESSIONAL DEVELOPMENT / CIVIC AFFILIATIONS

Bachelor of Science in Accounting – HUSSON UNIVERSITY, Bangor, ME (1994)

Certified Public Accountant (CPA)

Incorporator: University of Maine Foundation (2017-Present)

Volunteer: Future Business Leaders of America (2021-Present)

Director & Finance Committee Member: Artvan (2021–2024)

Director & Finance Committee Chair: UCP of Maine Board (2015-2019)

Director: Penobscot Cerebral Palsy Foundation Board (2017-2019)

Den Leader to Local Boy & Cub Scout Pack: Katahdin Area Council of Scouts (2011-2015)

Director: Tricorp Federal Credit Union Board (2002-2008)

Director & Chairperson: FAME Adaptive Equipment Loan Program (1998-2008)

Director: Husson College Alumni Board (2010-2014)

Trustee: Maine Credit Union League Insurance Trust Board of Directors (2013-2019)

Served on various Maine Credit Union League and Synergent Committees (20+ Years)

Served on various Bangor Region Chamber of Commerce and Golf Tournament Fundraiser Committees (20+ Years)