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BALLSTON SPA NATIONAL BANK WELOMES NEW BOARD OF DIRECTORS MEMBERS

Aaron Flach, Carl Florio, Donald Persico, and Joseph Warren expand BSNB Board following strategic merger

BALLSTON SPA, N.Y. - July 14, 2026—Richard P. Sleasman, Board Chair of Ballston Spa Bancorp, Inc., parent company of Ballston Spa National Bank (BSNB) welcomed four new members to the Board of Directors following the strategic merger of BSNB and National Bank of Coxsackie (NBC) in April. Aaron Flach, Carl Florio, Donald Persico, and Joseph Warren bring diverse business and leadership experience and share a vision for expanding BSNB's strategic direction and setting new goals for the combined institution.

"I'm pleased to welcome Aaron, Carl, Donald, and Joseph to their new roles," says Mr. Sleasman. "Their business acumen and leadership expertise combined with their strong connection to the communities NBC serves will be indispensable as BSNB works to expand opportunities for our customers following the merger of our two banks."

Aaron Flach co-owns a property management group and brokerage in addition to other small businesses and has been actively investing in real estate in upstate New York for over 25 years. He was elected to the NBC Board of Directors in 2018.

Mr. Flach has built commercial and residential investment properties from the ground up and is passionate about restoring historic buildings through adaptive reuse, a passion ignited after witnessing the deterioration of historic buildings in his hometown. His first project was financed by an NBC loan. Since then, he has rejuvenated his community by transforming Victorian homes and old schools.

After interacting with numerous banks throughout his career, Mr. Flach believes only community banks can foster deep relationships and connections with community members. He is optimistic about BSNB's growth potential and its ability to meaningfully contribute to the housing and business development of upstate New York.

“When I met the other board members, I was struck by our connection and had a sense that the culture and the values were on the same wavelength,” he notes. “This board is interested in more than banking – they have a vision for the future and are committed to taking strategy and community development to the next level. I look forward to more collaboration with these great business minds.”

A graduate of Pepperdine University, Mr. Flach enjoys spending time with his family, including attending Little League and soccer games.

Carl Florio brings decades of banking and leadership experience to the BSNB Board. He currently serves as Vice Chairman at Paradigm Funds Advisor LLC, Chair of AAA Hudson Valley, President of the Hudson River Bank & Trust Foundation, and Trustee at Paradigm Funds. He previously served as the President and Chief Executive Officer at Hudson River Bancorp, Inc. from 1995 to 2005, and as the President-Eastern New York Region at First Niagara Financial Group, Inc. from 2005 to 2008.

Mr. Florio will provide critical perspective on successful integration – a vital component of the first year following a merger – as well as navigating an evolving community banking industry. Throughout his career, he has been guided by the philosophy that leaders must try to be fair and equitable, balancing the needs of employees, customers, and shareholders alike. As he puts it, “It’s a three-legged stool, and if one leg isn’t working well, the others are out of balance.”

Mr. Florio was drawn to BSNB following the combined impact of its strong leadership team, actionable integration plan, and commitment to continued expansion. “This is a good market with a lot of opportunity for growth,” he notes. “When I looked at this merger, I saw the strong leadership that is essential for success.”

Outside the office, Mr. Florio is an avid reader and golfer who feels just as comfortable on the Floridian greens as he does in a New York boardroom.

Donald Persico has served as President of home heating company Persico Oil Co since 1979 and is also the owner of Persico True Value Hardware in Ravena, New York, a company founded in 1982. Mr. Persico was elected to the NBC Board of Directors in 1991 and was elected Chairman in 2018.

Mr. Persico joins the BSNB Board with a lifelong commitment to building and maintaining relationships with customers and employees. He is dedicated to ensuring each bank maintains its community identity as it expands, fostering a deep understanding of customer needs and empowering employees to make informed decisions to support their customers and communities.

Mr. Persico recognized significant potential in the combined organization and the opportunities it creates for stakeholders across the region. “I'm amazed at the synergy of this union,” he says. “After looking at the combined size of the bank, I thought, 'This is incredible.' It's good for the communities, employees, and shareholders. It really was a perfect union.”

When he’s not engaging with customers or attending board meetings, Mr. Persico can be found fishing or watching the sunrise at Galway Lake.

Joseph Warren is an attorney who served as the President of State Telephone Company until his retirement in 2025, overseeing the company’s growth from a small phone provider to a competitive internet provider. He was appointed to the NBC Board of Directors in 1992. He is deeply involved in his community through his professional experiences and joins BSNB's Board with a desire to protect and expand local decision-making capabilities.

After guiding his own company through the technology revolution, Mr. Warren will offer critical perspective on navigating change at the institutional and industry levels. His vision for BSNB's future is grounded in community stewardship and integrity.

Mr. Warren believes the merger creates new opportunities to expand service and enhance offerings in the NBC area. "This strategic combination allows us to offer much more," he says. "Additional products, bigger loans, more resources...I look forward to better serving customers in NBC communities as a result."

Mr. Warren is an alumnus of Rensselaer Polytechnic Institute (MBA) and Albany Law School. In his spare time, he enjoys walking, windsurfing, bike riding, and ice skating.

"Aaron, Carl, Donald and Joseph each bring a unique perspective shaped by years of leadership, service and involvement in their communities," noted Christopher Dowd, President & CEO of Ballston Spa National Bank. "Their experience and knowledge of the markets we serve will be an important asset to our board as we continue to build on the strengths of both organizations to serve our customers with the personal relationships and local decision-making that define community banking."

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ABOUT BALLSTON SPA NATIONAL BANK

Founded in 1838, Ballston Spa National Bank ("BSNB") is the wholly owned subsidiary of Ballston Spa Bancorp, Inc. Headquartered in Ballston Spa, N.Y., BSNB serves individuals, businesses, organizations and families through 21 full-service branches across the Capital Region. BSNB offers a wide range of financial products and services to individuals, families, municipalities, nonprofits, and businesses. With a legacy of more than 185 years, the bank remains committed to personal service, local decision-making, and long-term relationships, while delivering the convenience of modern banking with the care and attention of a true community partner. Learn more about BSNB's offerings here. To become part of BSNB's online community, please visit Facebook, Instagram and LinkedIn.

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