

Contact: Virginia Varela  
President and CEO, Golden Pacific Bank  
(916) 414-0680

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## Golden Pacific Bank announces its new leadership team, focuses its organization on transformation

SACRAMENTO, CA. Golden Pacific Bank announces a series of appointments to form a new leadership team at both the Executive and Board levels.

*“We are at a pivotal point in Golden Pacific Bank’s history, with profitability higher than ever, facing exciting new opportunities in the emerging Sacramento market. In keeping with our commitment to the future success of the bank, we are looking forward to advancing our financial service outreach with these exciting and competent leaders.”* Virginia Varela, President & CEO

As of January 2019:



**Malcolm Hotchkiss is now Chief Operating Officer.** Malcolm is a seasoned and experienced successful Banker, with a 30+ year career in commercial banking. Mr. Hotchkiss was the CEO of United Business Bank for over 20 years before it was sold in 2017, leading that bank to one of the highest rankings of its peers. Under his leadership, United Business Bank provided a wide range of financial services to its loyal customer base and rewarding returns to its shareholders. Mr. Hotchkiss was also previously Chief Credit Officer of three banks.



**Christine Whitney Luty is promoted to Chief Credit Officer.** Christine brings an impressive background with a wide range of credit experience. She provided lending and financial services to corporate clients at multibillion dollar mega banks, later applying her credit skills at River City Bank and Golden Pacific Bank. For over three years, Christine has led Golden Pacific Bank’s credit administrative function, and her technical expertise and leadership are a cornerstone to its successful lending program.



**Joseph “Joe” McClure, Chief Business Officer, is the lead Executive of the new Sutter/Yuba Regional Banking Center.** Joe will oversee all lending and operations of the new regional center and manage all branch operations from this location. Joe offers a 25+ year career in small business development including as former Sacramento SBA District Director, and Economic Development Corporation Director in Montana. Joe’s

business background, lending expertise, and approachable style and communication skills will enhance the bank's customer service in the Sutter/Yuba area.



**John Shirey is now Director of Golden Pacific Bank and Golden Pacific Bancorp and is Chair of the Audit Committee.** Mr. Shirey's financial acumen and understanding of local and regional issues and developments are an asset to our Board of Directors. Mr. Shirey has a longstanding history of community service as former Sacramento City Manager, Executive Director of the California Redevelopment Association, City Manager of Cincinnati, Assistant City Manager of Long Beach, and Assistant Chief Administrative Officer of Los Angeles County. Mr. Shirey served as Advisory Director to the bank from May 2017 to November 2018.



**William "Bill" Smith is an Advisory Director to the Golden Pacific Bank Board of Directors.** Mr. Smith has decades of experience as a highly respected attorney, with senior positions practicing banking law since 1983. Currently, Mr. Smith serves as General Counsel of Sand Canyon Corporation, a subsidiary of H&R Block, with oversight responsibilities of litigation related to the subprime mortgage industry.



**James "Jim" Gazdecki is also an Advisory Director of Golden Pacific Bank.** Mr. Gazdecki is a highly experienced attorney having worked over 40 years as counsel in both the private and public sectors, including litigation for a Fortune Five Hundred multinational company and litigation for a major federal agency. Jim also served as a partner in a prominent law firm, taught law school, and led a state adjudicatory board. Currently, Mr. Gazdecki is Senior Legal Counsel and executive committee member of Sand Canyon Corporation, providing legal guidance on all operations.

Says David Roche, Chair of the Board of Directors: *"I'm personally very excited about these changes. We are creating a leadership team with a proven record of success in a bank that is unlike any other community bank in the area. We are strategically prepared for a successful future, and I'm proud to be part of the development of this organization."*

*Golden Pacific Bank is a full service community business bank committed to serving the small business community in and around the Sacramento region, with branches in Sacramento, Yuba City and Live Oak. Golden Pacific is primarily a business bank offering premier banking services to its valued customers. In 2018 Golden Pacific Bank moved its headquarter Sacramento office to midtown, at 1409 28<sup>th</sup> Street, Sacramento, CA.*