

BALLSTON SPA BANCORP, INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

TO HOLDERS OF SHARES OF COMMON STOCK

NOTICE IS HEREBY GIVEN that the 2018 Annual Meeting of Shareholders of Ballston Spa Bancorp, Inc. will be held at the BSNB Corporate Plaza, 990 State Route 67, Ballston Spa, New York, on Thursday, May 10, 2018, at 5:00 p.m. for the purpose of considering and voting upon the following matter:

1. **Election of Directors.** Election of the nominees listed in the Proxy Statement dated March 30, 2018, accompanying the Notice of said meeting.

Management is not aware of any other business that may be properly brought before the Annual Meeting in accordance with the Bylaws of the Corporation.

Only those shareholders of record at the close of business March 16, 2018, shall be entitled to this Notice of Annual Meeting and to vote at the Meeting.

By Order of the Board of Directors dated March 30, 2018.



Timothy E. Blow
Executive Vice President,
Corporate Secretary and Chief Financial Officer

IMPORTANT NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIALS

The 2017 Annual Report, and the Notice of 2018 Annual Meeting of Shareholders and Proxy Statement may be found at:

www.bsnb.com/shareholder-information.php



Ballston Spa National Bank is a subsidiary of Ballston Spa Bancorp, Inc.
General Information (518) 885-6781 • www.bsnb.com



BALLSTON SPA BANCORP, INC.

NOTICE OF 2018 ANNUAL MEETING OF SHAREHOLDERS AND PROXY STATEMENT

Thursday, May 10, 2018
5:00 p.m.
BSNB Corporate Plaza
990 State Route 67
Ballston Spa, NY 12020

March 30, 2018

Dear Shareholders:

You are cordially invited to attend the 2018 Annual Meeting of Shareholders of Ballston Spa Bancorp, Inc. Our Annual Meeting will be held at the BSNB Corporate Plaza, 990 State Route 67, Ballston Spa, NY 12020, on Thursday, May 10, 2018 at 5:00 p.m.

The enclosed information includes the Notice of Annual Meeting of Shareholders, a Proxy Statement and the Annual Report for 2017. If you have previously signed up for electronic delivery of our Annual Report, it is now available via our website (www.bsnb.com).

The formal business to be transacted during the Annual Meeting includes a review of our financial performance, followed by the election of Directors. A brief biography of each of our nominated Directors is provided here for your consideration. Also enclosed is a Proxy Form for recording your vote.

In accordance with changes to the corporate bylaws approved by the shareholders at the 2017 Annual Meeting, candidates are nominated to serve one, two or three terms as detailed within the Proxy Statement and all are current directors of the bank.

Please sign and date the Proxy Form at your earliest convenience and return it in the envelope provided. If you are planning to attend the meeting in person, please contact Mary Knapp at (518) 363-8113.

Sincerely,



Robert E. Van Vranken
Chairman of the Board

BALLSTON SPA BANCORP, INC.

PROXY STATEMENT

As of this date, the number of shares of common stock outstanding and entitled to vote at the Annual Meeting of Shareholders is 742,663. Only those shareholders of record at the close of business on March 16, 2018, shall be entitled to vote.

Election of Directors

The persons named below have been nominated for election to serve until the 2019, 2020 or 2021 Annual Meeting of Shareholders as detailed below. In accordance with the Bylaws, no additional nominations by a shareholder have been received or may be made.

Robert E. Van Vranken, Esq.

Mr. Van Vranken is an Attorney with a general practice in Burnt Hills, NY. He was elected to the Board of Directors in 1992 and currently serves as Chairman of the Board. He is the Chair of the Executive Committee and a member of the Compensation and Governance Committees.

Mr. Van Vranken is a Vice President of the Holland Society of New York.

Mr. Van Vranken has been nominated for a one year term to expire in 2019.

Christopher R. Dowd

Mr. Dowd is the President and CEO of Ballston Spa National Bank. He was elected to the Board of Directors in 2004, and currently serves as a member of the Executive, Governance, Trust and Strategic Planning Committees.

Mr. Dowd is an active member of the community and currently serves on the Board of Directors for the American Red Cross of Northeastern NY, the Center for Economic Growth, and the Independent Bankers Association of NY. He also serves on the Board of Trustees for the Northeast Kidney Foundation and on the Board of Governors for the Saratoga Economic Development Corporation.

Mr. Dowd has been nominated for a three year term to expire in 2021.

Michael S. Dunn

Mr. Dunn is a technology executive. He serves on the board of Dropsourc, a mobile platform and is a member of the W3C and mentor of TechStars. He was elected to the Board of Directors in 2005, and currently serves as Chair of the Technology Committee and is a member of the Examining Committee.

Mr. Dunn has been nominated for a two year term to expire in 2020.

Beth A. Kayser, CPA

Ms. Kayser is a Certified Public Accountant whose practice specializes in the preparation of small business and individual tax returns and financial statements. Ms. Kayser was elected to the Board of Directors in 2011, and is the Chair of the Examining Committee and a member of the Technology Committee.

Ms Kayser is a board member and past Treasurer of the Heritage Home for Women in Schenectady, NY.

Ms. Kayser has been nominated for a two year term to expire in 2020.

Stephen J. Obermayer, CPA

Mr. Obermayer is the Chief Financial Officer of BBL Construction Services, LLC and the President of BBL Hospitality, LLC. He is a Certified Public Accountant with experience in the financial services, hospitality, and construction industries. Mr. Obermayer was elected to the Board of Directors in 2012, and is the Chair of the Governance Committee and a member of the Executive and Strategic Planning Committees.

Mr. Obermayer is a board member for St. Peter's Hospital Foundation, the Capital District YMCA, Center for Economic Growth, Living Resources, the Capital Region Chamber of Commerce and the Business Council of New York State.

Mr. Obermayer has been nominated for a one year term to expire in 2019.

Timothy J. Provost

Mr. Provost recently retired after 45 years in the title insurance industry as a Principal at Sneeringer Monahan Provost Redgrave Title Agency, Inc. He is a past president of the New York State Land Title Insurance Association and a long time member of its Executive Committee. He was elected to the Board of Directors in 1999, and currently serves as Vice-Chairman of the Board. He is the Chair of the Trust Committee and a member of the Governance, Examining, Executive and Compensation Committees.

Mr. Provost is Chairman of the Board of Trustees of the Saratoga County YMCA.

Mr. Provost has been nominated for a three year term to expire in 2021.

Richard P. Sleasman

Mr. Sleasman is the President and Managing Director of CBRE – Albany. He has more than 30 years of experience in commercial real estate brokerage and property management services. Mr. Sleasman was elected to the Board of Directors in 2016, and is a member of the Compensation, Trust and Strategic Planning Committees.

In addition to his various local and national responsibilities within the real estate field, Mr. Sleasman is an active member in the community serving as immediate past-Chair of the Eastern New York Red Cross Board as well as on the Boards of the Center for Economic Growth and the Regional Chamber of Commerce (Chair-Elect).

Mr. Sleasman has been nominated for a one year term to expire in 2019.

Stephen E. Strader, MD

Dr. Strader is a Physician at Capital Care. He was elected to the Board of Directors in 1998, and currently serves as the Chair of the Compensation Committee and is a member of the Examining and Technology Committees.

Dr. Strader has been nominated for a three year term to expire in 2021.