

BALLSTON SPA BANCORP, INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

TO HOLDERS OF SHARES OF COMMON STOCK

NOTICE IS HEREBY GIVEN that the 2019 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 9, 2019, at 4:00 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 29, 2019, 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 15, 2019, shall be entitled to this Notice of Annual Meeting and to vote at the Meeting.

By Order of the Board of Directors dated March 29, 2019.



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

IMPORTANT NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIALS

The 2018 Annual Report, and the Notice of 2019 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 2019 ANNUAL MEETING OF SHAREHOLDERS AND PROXY STATEMENT

Thursday, May 9, 2019
4:00 p.m.
BSNB Corporate Plaza
990 State Route 67
Ballston Spa, NY 12020

March 29, 2019

Dear Shareholders:

You are cordially invited to attend the 2019 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 9, 2019 at 4:00 p.m.

The enclosed information includes the Notice of Annual Meeting of Shareholders, a Proxy Statement and the Annual Report for 2018. 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 currently serving and our nominated Directors is provided here for your consideration. Also enclosed is a Proxy Form for recording your vote.

Candidates are nominated to serve two or three year terms as detailed in the Proxy statement and all are current directors of the Bank. Dr. Dawn Abbuhl was appointed to the Board in August 2018 to fill the vacancy left by the retirement of Timothy Provost. Dr. Abbuhl is the president of Repeat Business Systems.

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 Nancy Pierce 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 15, 2019, shall be entitled to vote.

Election of Directors

The persons named below have been nominated for election to serve until the 2021 or 2022 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.

<u>Directors</u>	<u>Term Ending</u>
Robert E. Van Vranken	2022
Stephen J. Obermayer	2022
Richard P. Sleasman	2022
Dawn Abbuhl	2021

Board of Directors Biographical Information

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 and Strategic Planning Committees 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 three year term to expire in 2022.

Dawn Abbuhl

Dr. Abbuhl is the president of Repeat Business Systems and a licensed psychologist. She was appointed to the Board of Directors in 2018 and currently serves as a member of the Technology, Strategic Planning and Wealth Management Committees.

Active in the community, Dr. Abbuhl serves on numerous boards and committees, including the Capital Region Chamber of Commerce, the Center for Disability Services Gala committee, the Cornwallville Conservation Corporation, The Copier Dealers Association (past President) as well as the Ricoh National Dealer Council (Past Chair), The Pine Hollow Arboretum and as treasurer of the Pediatric Early Developmental Screening Board.

Dr. Abbuhl has been nominated for a two year term to expire in 2021.

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, and Wealth Management Committees.

Mr. Dowd is an active member of the community and currently serves on the Board of 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 is currently serving a term to expire in 2021.

Michael S. Dunn

Mr. Dunn is the Chief Technology Officer of ultra.io. He serves on the board of Dropsources, 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 and Governance Committees.

Mr. Dunn is currently serving a 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 and Wealth Management Committees. Ms. Kayser is a board member and past Treasurer of the Heritage Home for Women in Schenectady, NY.

Ms. Kayser is currently serving a 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 three year term to expire in 2022.

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 the Chair of the Wealth Management Committee and a member of the Compensation 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 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 (2019 Board Chair).

Mr. Sleasman has been nominated for a three year term to expire in 2022.

Stephen E. Strader, MD

Dr. Strader is a Family Physician at Capital Care Rowland Street Ballston Spa. He has served as Medical Director for Saratoga County. 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 Executive Committees.

Dr. Strader is currently serving a term to expire in 2021.