



Alpine Bank

NEWS RELEASE

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Alpine Bank announces leadership changes

GLENWOOD SPRINGS, Colo. — After an incredible 36-year career with Alpine Bank, Chief Financial Officer Eric Gardey will retire at the end of 2025.

Gardey started at Alpine Bank in 1989 and served in several key financial leadership roles before becoming chief financial officer (CFO) in 2014. He joined the executive leadership team in 2021. His career has been marked by unwavering integrity and steady leadership through many economic cycles.

“Eric has been a bedrock of our success here at the bank,” said Glen Jammarron, president of Alpine Bank. “We’re so grateful for all he’s done, and we wish him well in retirement.”

Among his many accomplishments, Gardey is proud to have built a strong finance and accounting department at the bank, and he helped lead the organization’s growth to \$6.7 billion in total assets. But perhaps the biggest career highlight was bringing Alpine Banks of Colorado Class B shares to the OTCQX market in 2019.

Gardey will retain his seat on the Alpine Bank Board of Directors. After a six-month transition period in the second half of 2025, he will be readily available to provide expertise and guidance into the future.

“It has been the honor of my career to serve Alpine Bank, an organization that lives its values every day,” said Gardey. “I leave with full confidence in Mike’s leadership and the exceptional strength of our team.”

San Juan and Mesa County Regional President Mike Burns has been named as Gardey’s replacement and Tyler Dahl, current Mesa County market president, has been promoted to Burns’ regional president position. This thoughtful succession plan ensures continued stability for the bank, our customers and the communities we call home.

“At our core, we believe in growing strong leaders from within, people who understand our values, our customers and have deep roots in the communities we serve,” said Jammarron. “These changes ensure continuity and stability for the operations of the bank, and it reinforces our continued commitment to Colorado families and businesses.”



Burns has been with Alpine Bank for 28 years, where he has demonstrated exceptional financial expertise and a commitment to community-centered banking. He also has played a pivotal role in Alpine's growth in western Colorado.

As regional president, he led the opening of Alpine Bank's Durango and Montrose locations, the first branches in southwest Colorado. Over the last 20 years, the branches have grown to over \$500 million in assets. His role later grew to include responsibility for another 10 branches in western Colorado, increasing total regional assets to \$1.9 billion.

Burns also provides executive leadership for Alpine Bank Wealth Management, which has been in existence for nearly 25 years and has over \$1.4 billion in assets under management.

"I am humbled and excited to step into the CFO role," said Burns, who will work alongside Gardey starting in July. "I look forward to helping guide Alpine's financial future while continuing to uphold the trust we've earned from our customers over the years."

Dahl will assume his new role as regional president in June and will oversee bank operations in the San Juan and Mesa markets, which includes 12 Alpine Bank locations from Grand Junction to Durango.

He has been with Alpine Bank for nearly 20 years and currently manages operations at five branches in Grand Junction, Clifton and Fruita. Previously he served as branch president at Alpine Bank Montrose. He also has managed bank operations in Delta and Ouray counties.

At Alpine, he's earned a reputation as a compassionate leader with deep ties to western Colorado. His extensive banking experience and passion for relationship banking makes him a natural fit for this expanded role.

"The Mesa and San Juan communities mean so much to me personally," remarked Dahl. "It's a privilege to be able to step into this new role and serve our customers with the same dedication and care that has always guided our work."

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About Alpine Bank

Alpine Bank is a \$6.7 billion independent, employee-owned organization founded in 1973 with headquarters in Glenwood Springs, Colorado. Alpine Bank employs 890 people and serves 170,000 customers with personal, business, wealth management*, mortgage and electronic banking services across Colorado's Western Slope, mountains and Front Range. Alpine Bank has a five-star rating — meaning it has earned a superior performance classification — from BauerFinancial, an independent organization that analyzes and rates the performance of financial institutions in the United States. Shares of the Class B Nonvoting Common Stock of Alpine Banks of Colorado trade under the symbol "ALPIB" on the OTCQX® Best Market. Learn more at alpinebank.com/media.

**Alpine Bank Wealth Management services are not FDIC insured, may lose value and are not guaranteed by the bank.*