

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 20, 2024

Pathfinder Bancorp, Inc.

(Exact name of Registrant as specified in its charter)

Commission File Number: 001-36695

Maryland

(State or Other Jurisdiction of Incorporation or Organization)

38-3941859

(I.R.S. Employer Identification Number)

214 West First Street, Oswego, New York 13126
(Address of Principal Executive Office) (Zip Code)

(315) 343-0057
(Issuer's Telephone Number including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value	PBHC	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 - Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On September 20, 2024, Ronald Tascarella, Executive Vice President and Chief Banking Officer of Pathfinder Bank (the “Bank”), advised the Bank of his retirement effective November 30, 2024.

Item 8.01 – Other Events

On September 26, 2024, Pathfinder Bancorp, Inc. issued a press release announcing the retirement of Mr. Ronald Tascarella and the promotion of Mr. Joseph Serbun to Senior Vice President and Chief Credit Officer of the Bank.

A press release announcing the retirement of Mr. Tascarella and the promotion of Mr. Serbun is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 – Financial Statements and Exhibits

- (a) Financial statements of businesses acquired. None.
- (b) Pro forma financial information. None.
- (c) Shell company transactions: None.
- (d) Exhibits.

[99.1](#) [Press release dated September 26, 2024](#)

104 Cover Page Interactive Data File (embedded in the cover page formatted in Inline XBRL)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

PATHFINDER BANCORP, INC.

Date: September 26, 2024

By: /s/ James A. Dowd
James A. Dowd
President and Chief Executive Officer

**Investor/Media Contacts**

James A. Dowd, President, CEO

Justin A. Bigham, Senior Vice President, CFO

Telephone: (315) 343-0057

Pathfinder Bancorp, Inc. Announces Retirement of EVP, Chief Banking Officer Ronald Tascarella, Serbun Named SVP, Chief Credit Officer

OSWEGO, N.Y., September 26, 2024 -- Pathfinder Bancorp, Inc. ("Pathfinder") (NASDAQ: PBHC) today announced that, after 18 years with Pathfinder Bank, Ronald Tascarella, 66, Executive Vice President and Chief Banking Officer, will retire from those positions effective November 30, 2024. Joseph Serbun has been appointed as Senior Vice President, Chief Credit Officer effective immediately.

"On behalf of everyone at Pathfinder Bank, I want to thank Ron for his years of dedication and service. Ron joined the Bank in 2006 and has been an important part of Pathfinder's success and growth over the past 18 years. During this period, Pathfinder's loan portfolio has grown from approximately \$200 million to almost \$900 million as of June 30, 2024, a more than 350% increase. Ron has played an integral role in the Bank's growth and successful expansion into the greater Syracuse Market. With over 40 years of industry experience, the extensive network he has cultivated has been instrumental in driving our achievements and solidifying our presence in the community," stated James A. Dowd, President and Chief Executive Officer.

"Ron has been dedicated to community banking, proudly serving the businesses and people of Central New York for over four decades. He has been a mentor to many both inside and outside the organization and has always shown a genuine interest in helping others succeed. His commitment, integrity, and passion have made an indelible impact on both Pathfinder Bank and our community. I wish him all the best in his well-deserved retirement."

Joseph Serbun to Assume SVP and Chief Credit Officer Role

Serbun joined Pathfinder Bank in 2023 as Special Assets Manager after retiring from his role as President of Retail Banking at Community Bank in September of 2022. Serbun came to Pathfinder Bank with 40 years of banking experience and extensive knowledge of our markets, having served in key senior management roles, including chief credit officer, chief banking officer and president of retail banking.

Commenting on the appointment, Dowd states, “Reflective of Pathfinder Bank’s established succession plan and deep bench of talent, I am pleased to announce that Joe Serbun will assume the SVP and chief credit officer role. Joe steps into the role as a proven banker and leader with a comprehensive knowledge of the industry and the organization from a strategic, operational and financial perspective. That experience, along with a deep understanding of our customers, will be an invaluable resource for both our management team and staff. He is well respected throughout the Company, business leadership circles, the finance industry, and the Syracuse and Central New York community. I look forward to Joe’s contributions as a member of Pathfinder Bank’s executive team.”

Serbun earned a BA, in economics from SUNY Oneonta. He has served as a board member and volunteered at several local community minded organizations.

About Pathfinder Bank: Pathfinder Bancorp, Inc. (NASDAQ: PBHC), a Maryland corporation headquartered in Oswego, New York, is the parent company for Pathfinder Bank. Pathfinder Bank is a \$1.45 billion commercial bank chartered by the New York State Department of Financial Services. Pathfinder was founded in 1859 and currently operates 12 full-service offices located in its market areas consisting of Oswego and Onondaga Counties and one limited purpose office in Oneida County. Through Pathfinder is focused on serving the needs of businesses and community members with high quality products and unsurpassed service. More information about Pathfinder Bancorp, Inc. can be accessed online at www.Pathfinderbank.com. Member FDIC.