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Retiring from Mercer Co. State Bank, Kaltenbaugh learned banking from top to bottom in 50 years

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Kaltenbaugh

SANDY LAKE — After graduating from Lakeview High School in 1969, and having grown up in the community, Ray Kaltenbaugh never really wanted to go anywhere else.

“I really like the area,” he said.

On Thursday, in some ways, he celebrated living that goal to fruition.

If you don’t count his years at New York’s Houghton College — he was working at the bank on holidays and over summers anyway — Kaltenbaugh has not only made the Lakeview community his home for the last 50 years, but has also worked for Mercer County State Bank over that same five decades.

Thursday, the bank president/ CEO celebrated his retirement.

“I was never anxious to retire,” Kaltenbaugh said. “I’ve enjoyed what I’ve done.”

Thursday marked 50 years exactly since he started with the bank, the week after high school graduation. Turning 68, and with the bank “in good shape, ... it’s time to for the next generation to take over.”

Kaltenbaugh worked in bookkeeping early on, then as a cashier, chief financial officer and a vice-president position before becoming president around 2001 and CEO around 2004.

With that kind of experience, he said, if needed, he could have subbed in for any position in the bank during a roughly 25-year period of his career.

“If you were hired right out of college, you wouldn’t be able to do that,” he said. “I really got to learn banking from the bottom up.”

Scott Patton, also a Lakeview graduate and chief operating officer for the bank, will succeed Kaltenbaugh starting today as CEO; he became president in 2018.

“Ray is leaving very big shoes,” said Patton, who worked for Farmer’s National and National City, among other branches, before coming to Mercer County State Bank five years ago. “He’s always looking out for the best interest of the community.”



Patton

Over the 108-year history of the bank, Kaltenbaugh was just its sixth president.



SANDY LAKE — Retiring Mercer County State Bank CEO Ray Kaltenbaugh talks with Marketing Officer Charlotte Giovannelli during his retirement sendoff Thursday at bank headquarters in Sandy Lake. Caleb Stright/R-A

“Banking gives you the opportunity to help people in the community,” Kaltenbaugh said, whether that be young families working to buy their first home, or an entrepreneur looking to make a dream come true.

As he said goodbye Thursday, Kaltenbaugh fielded congratulations and well-wishes

_____ from people he's worked with for decades as well as some community members that have trusted him with their money for as long or longer.

"He did a good job," said Harry Elder, owner and founder of the Elder's farm implement dealerships for more than six decades.

Elder said he's done business with the bank since the mid-1940s and has a lot of trust in the local institution.

"I've run a business and dealt with him quite extensively," he said of Kaltenbaugh.

Adam Raymond, part of the family line to own and run Sandy Lake Mills, hasn't been doing business quite as long as Elder, but spoke of the same kind of trust and comfort.

"I've known Ray my entire life," he said. "He's a good man."

"It's going to be a loss," said Patty Adamson, branch manager of the bank's headquarters in Sandy Lake. "He taught us a lot about the integrity of the bank. I think people trust us because we're community and personal."

Kaltenbaugh's tenure has seen the opening of multiple branches – including the 11th in 2017 in Hermitage – and in-house computerization, nights that he said could have him at the office till midnight.

Although, he's retiring, Kaltenbaugh said he'll continue to stay involved, serving on the bank's board for about the next five years.

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