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Magnolia Bank President/CEO Deena London to exit banking

HODGENVILLE, Ky. – Magnolia Bank has announced that President and Chief Executive Officer Deena London will retire from her position effective Aug. 28, concluding more than three decades of dedicated service to the institution.

Throughout her career, London oversaw several critical areas of the bank, including Finance, Operations, Human Resources, Retail and Information Technology. She was named Chief Financial Officer in 2012 before being promoted to President in 2019, where she helped guide the bank through a period of continued growth and success.

London joined Magnolia Bank in 1993 as a teller while attending college. Over the next 33 years, she built a distinguished career defined by leadership, commitment and service to both the bank and the communities it serves.

That same spirit of service extended beyond the workplace. London has held leadership roles with numerous community organizations, including the Hardin County Chamber of Commerce, the Down Syndrome Association of the Heartland and the campaign committee for the Home for Hope Family Scholar House project in partnership with the ECTC Foundation, among others.

London will continue her career in a mission-driven role as Chief Financial Officer for Southeast Christian Church, where she will bring her financial expertise and passion for serving others to a new organization.

"As I step into this new chapter, I'm filled with gratitude for the more than three decades of memories I've made at Magnolia Bank," London said. "I've had the opportunity to serve in many different roles throughout my career, and each one has been enriched by incredible team members, loyal customers and valued community partners. Working in the nonprofit sector has long been a dream of mine, and I'm excited to continue serving our community in a new way."

Following London's exit, Mortgage Division President Dana Dow will serve as Interim Chief Executive Officer. Dow brings over 30 years of combined experience across residential capital markets, executive bank leadership and community banking. Prior to joining Magnolia Bank in 2020, he spent fourteen years as a President, CEO and Chairman of the Board of Town and Country Banc Mortgage Services, Inc. and served as President and COO of its parent company, Town and Country Bank, a $900 million-asset community bank based in central Illinois, where he helped drive loan and deposit growth and improve operational efficiency. Dow has led the Mortgage Division since 2020, driving record growth and production, with over $10 billion in total loan production. He has also served on several mortgage technology and industry advisory boards, including the Harland Financial Solutions Advisory Board, the D&H Mortgage Technology Products Advisory Board, and the Federal Home Loan Bank's Mortgage Partnership Finance National Advisory Board. He currently serves on the board of Hope USA, where he chairs the Finance and Audit Committee.

"Having spent my career in community banking, I understand what it takes to keep that promise to customers and employees alike. Deena has built an exceptional team and a strong foundation, and I'm honored to help guide Magnolia Bank through this transition, upholding the same commitment to our communities that has defined this institution for generations. Dow said"

To celebrate London and her extensive service at Magnolia Bank, a reception will be held Aug. 18 in the Magnolia Room at the State Theater in downtown Elizabethtown. The event will take place from 4:30 to 6 p.m., with light refreshments served throughout the evening. Remarks celebrating London's career and contributions to Magnolia Bank and the community will begin at 5:30 p.m.

"Deena's vision, integrity and dedication have helped shape our organization, strengthen our culture and position the bank for continued success," said Ron Sanders, Magnolia Bank Board Chairman. "While we are grateful for all she has contributed, we are equally excited for her as she begins this next chapter of service. We wish her nothing but the very best and are confident Magnolia Bank is well-positioned for a smooth transition under Dana's leadership and the exceptional team Deena has helped build."

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About Magnolia Bank: Magnolia Bank is an independent, community bank serving customers since its establishment in 1919. With over 100 years of banking expertise, Magnolia Bank is committed to an excellent customer experience, enhancing shareholder value and supporting local communities.