

Wisconsin Bankers Association: Wausau Banker Named Community Banker of the Year

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Madison – The Wisconsin Bankers Association (WBA) is pleased to announce the 2017 Community Banker of the Year is **Peter Knitt**, recently retired President and CEO of the Peoples State Bank in Wausau.

Knitt began his banking career as a loan officer in 1982. Over his 35 years in the industry, he has held senior management or CEO roles at five Wisconsin Banks. He joined Peoples State Bank in 2003 and became President and CEO in 2006.

During his leadership time at the bank, Knitt has successfully guided the bank through the acquisition of two new branches and opened a loan production office in Milwaukee, the bank's first urban area market. Net income more than doubled during his tenure, assets increased 69%, and the average annual return on equity was greater than 10% during his time with Peoples, including the Great Recession years.

Peoples State Bank has ranked as a Top 200 Community Bank by American Banker Magazine for eight consecutive years based on three-year average return on equity. They've also received the Readers' Choice Award for "Best Local Bank" six years running. Lastly, their employee engagement survey has posted 80% and higher figures for the past eight years.

As a banking industry leader, Knitt has served on the Bankers' Bank Board of Directors and Loan Committee since 2012. He is also a past Board Member of the Wisconsin Bankers Association.

His service to the community can be seen through the many people and organization he has touched throughout his career. He has been active in 19 community, economic, hospital and advisory boards and organizations spanning the various areas he and his family have resided.

Knitt is respected by both bankers and his community as a leader who is caring and involved both in and outside of the bank. Even more important to him has been his commitment to employees, recognizing their hard work and dedication as a reason for Peoples State Bank's continued success.

Knitt was recognized for his lifetime of caring and commitment to his staff, bank and community at the WBA Bank Executives Conference in Madison, the largest banking event in Wisconsin, on February 6, 2018.

A photo is available upon request.