



Warren Rose named to new position on Mi Bank board

Warren Rose, the CEO of Bloomfield Hills-based Edward Rose & Sons, has been appointed to the new position of lead director for Bloomfield Hills-based Mi Bancorp, which is the holding company for Mi Bank.

Edward Rose & Sons is one of the largest multifamily firms in the country. The National Multifamily Housing Council ranks it as the eighth largest owner with a shade over 67,000 units under ownership, up from 65,600 last year, when it was ranked seventh largest owner.

Rob Farr, chairman of the board and CEO of Mi Bank, said Rose's "business experience, including past involvement as a board member of Fidelity Bank for over 30 years, as well as his involvement in the community, make him an ideal fit for this role."

Farr said in an email he and Rose will work closely together "to ensure the board is fulfilling all its responsibilities" and that the lead director role is "often used by financial institutions when the chairperson is a member of the management team."

"As you can imagine, the responsibilities of the chairman and the board have become even more complex over recent years as the landscape for financial service companies have changed," Farr said.

Rose will serve a two-year term.

Mi Bank was founded in 2019 focusing on businesses with less than \$25 million in revenue.