

COLONY BANKCORP INC
Form 8-K
August 04, 2017

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): August 3, 2017

COLONY BANKCORP, INC.

(Exact name of registrant as specified in its charter)

Georgia

000-12436

58-1492391

(State or other jurisdiction

(Commission File No.) (IRS Employer I.D. No.)

of incorporation)

115 South Grant Street, Fitzgerald, Georgia 31750

(Address of principal executive offices)

(229) 426-6000

Registrant's Telephone Number, including area code

N/A

(Former name or former address, if changed since last report)

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 (see General Instruction A.2. below):

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 240.14a-12)

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))

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

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 Arrangement of Certain Officers.

(e) The Independent Directors Compensation Committee of Colony Bankcorp, Inc. (“the Company”) has approved salaries for certain of its named executive officers. The following table shows the approved corporation salaries.

Name	2016 Base Salary (\$)	2017 Base Salary (\$)(1)
Edward P. Loomis, Jr. President and CEO Colony Bankcorp, Inc.	\$267,500	\$272,500
Terry L. Hester Executive Vice President CFO Colony Bankcorp, Inc.	206,000	210,000
Lee A. Northcutt Executive Vice President Regional Market Executive Eastern Division Colony Bank	164,500	168,500
M. Eddie Hoyle, Jr. Executive Vice President Regional Market Executive Western Division Colony Bank	166,000	170,000
J. Stan Cook Executive Vice President Chief Operating Officer Colony Bank	158,000	162,000
Lee Bagwell Chief Credit Officer In-House Counsel	135,000	140,000

Compensation Committee approved base salary adjustments for its named executive officers to be effective with (1) the September 7, 2017 payroll run. The committee indicated at year end 2016 that they would assess company performance in mid-year 2017 for review of any base salary adjustments.

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.

COLONY BANKCORP,
INC.

Date: August 3, 2017 By: /s/ Terry L. Hester
Terry L. Hester
Executive
Vice-President and
Chief Financial
Officer