

Bank of America's Cathy Bessant receives UNC Charlotte Distinguished Service Award (PHOTOS)

May 8, 2018, 6:20am EDT

It's not every day Bank of America Corp.'s top executives, local elected officials and some of Charlotte's greatest leaders gather in the same venue. But that's what happened Monday when it came time to honor one of their own.

Cathy Bessant, Bank of America's chief operations and technology officer, accepted the UNC Charlotte Distinguished Service

Award on Monday at a luncheon held in UNCC's Popp Martin Student Union. Starting in 1987, the annual award has been bestowed on the likes of Thomas and Irwin Belk, George Liles and Edwin Jones Jr., to name a few. The Distinguished Service Award "recognizes the dedication of those who have helped shape both the University and the community in significant ways."

Bessant spoke of how honored she felt to receive the Distinguished Service Award. She credited her success to the colleagues surrounding her, along with the support of family and friends.

"I think about life this way. There are certain firsts, and when firsts happen, I think it's really important to pay attention to them," Bessant says. "And then there are certain things that happen one last time, and again, I think it's very important to



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mark those moments. There are also a very few things that are once-in-a-lifetime experiences, and this is, for me today, one of those times."

Bessant's colleagues praised her work in the Charlotte region, noting her involvement with UNCC, the NASCAR Hall of Fame and the North Tryon Advisory Committee. She has served on the board of directors for UNCC and the Foundation for the Carolinas, and previously chaired the Charlotte Chamber of Commerce. Last year, Bessant received the *Charlotte Business Journal's* Women in Business Lifetime Achievement Award.

Based in Charlotte, Bessant is a mother of two and a cancer survivor. She has worked at BofA since 1982, when she began as a corporate banker.

"What she essentially does is live Cathy Bessant's values, which happen to be our values also," BofA Chief Executive Brian Moynihan says. "(Banking is) a noble profession. It's a profession we'd like our kids to go into. It's a profession that serves our communities and serves our company's shareholders, our company's clients, our company's communities."

Moynihan outlined Bessant's work at the bank with the Lesbian, Gay, Bisexual and Transgender Pride executive board and the LGBT Ally program, as well as her sponsorship of the bank's Disability Advisory Council. Roughly 80,000 employees at the Charlotte-based BofA (NYSE:BAC) work for Bessant, according to Moynihan.

"There could be no one I'd rather call a teammate than her," Moynihan says.

Michael Marsicano, president and CEO of the Foundation for the Carolinas, says his friendship with Bessant has only grown stronger through the years. Marsicano received the Distinguished Service Award in 2010.

He says it is the combination of her father's forward-thinking command of language and her mother's benevolence that made Bessant who she is today. Marsicano uses words such as "courage" and "conviction" to describe his longtime friend and colleague.

"Cathy Bessant is always the smartest person in the room," Marsicano says. "She has excellent judgment, an internal compass always pointing to integrity, great

ambition, as you've heard, for our community, compassion for others and a sharp intellect punctuated with humility."

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