

CODORUS VALLEY BANCORP INC
Form DEFA14A
April 23, 2019
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement
Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
Definitive Proxy Statement
Definitive Additional Materials
Soliciting Material Pursuant to § 240.14a-12
Codorus Valley Bancorp, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

Fee paid previously with preliminary materials.

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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

CODORUS VALLEY BANCORP, INC.

ADDENDUM TO PROXY STATEMENT DATED APRIL 5, 2019

Dear Fellow Shareholders of Codorus Valley Bancorp, Inc.:

In addition to the proposals presented for a vote in our proxy statement which was mailed to you on or about April 5, 2019, we are adding for your consideration and vote the following additional proposal:

4. To conduct a non-binding advisory vote on the frequency of future advisory votes on executive compensation.

PROPOSAL NO. 4: NON-BINDING ADVISORY VOTE ON THE FREQUENCY OF FUTURE ADVISORY VOTES ON EXECUTIVE COMPENSATION

In accordance with the requirements of Section 14A of the Securities Exchange Act of 1934 (which was added by the Dodd-Frank Act) and the related rules of the SEC, we are providing an opportunity for our shareholders to recommend on an advisory basis how frequently we should provide future say on pay votes. By voting on this Proposal 4, shareholders may tell us whether they would prefer to have an advisory “say on pay” vote each year, every two years, or every three years.

In considering your vote, you may wish to review the executive compensation information presented in our proxy statement dated April 5, 2019.

The Board believes shareholders should be given the opportunity to advise as to the Corporation’s executive compensation each year because an annual vote will allow the shareholders to provide the Corporation with their direct input on the compensation philosophy, policies and practices as disclosed in the proxy statement every year, and annual votes are consistent with the Corporation’s previously established policies of annually seeking input from, and engaging in discussions with, shareholders on corporate governance matters and executive compensation philosophy, policies and practices.

Because this is an advisory vote, the voting results will not be binding on our Board. Although the vote is advisory, our Board will consider the frequency receiving the most votes when deciding how often to have advisory “say on pay” votes in the future. Shareholders can choose one of four choices for this proposal on the proxy card: one year, two years, three years or abstain. Shareholders are not voting to approve or disapprove our Board’s recommendation.

THE BOARD UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE FOR ONE YEAR ON THIS PROPOSAL.

Enclosed is an additional proxy card with the proposal concerning the advisory vote on the frequency of future advisory votes on executive compensation. Any signed proxy card not specifying to the contrary will be voted to recommend a vote every “1 Year” on executive compensation. If either you (a) have already voted or (b) only return the original proxy card accompanying our proxy statement and do not return this additional proxy card, your shares will be (i) counted as present for purposes of determining the presence of a quorum, (ii) voted in the manner you directed on Proposal Nos. 1 through 3 as described in the proxy statement, and (iii) treated as an abstention with respect to Proposal No. 4.

Whether or not you plan to attend the Annual Meeting, please vote as soon as possible, either electronically through the Internet, by telephone or by following the instructions on the enclosed proxy card and returning the proxy in the envelope provided.

We apologize for any confusion and thank you for your continued support.

Sincerely,

April 19, 2019 Larry J. Miller,
Chairman, President and Chief Executive Officer

BR192025-0419-SUP

VOTE BY INTERNET - www.proxyvote.com

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time on May 20, 2019. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

**CODORUS
VALLEY
BANCORP, INC.
105 LEADER
HEIGHTS ROAD
P.O. BOX 2887
YORK, PA
17405-2887**

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time on May 20, 2019. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOC KS BELOW IN BLUE OR BLACK
INK AS FOLLOWS:
E78893-P20603 KEEP THIS PORTION FOR YOUR RECORDS
DETACH AND RETURN THIS PORTION ONLY
**THIS PROXY CARD IS VALID ONLY WHEN SIGNED
AND DATED.**

**CODORUS
VALLEY
BANCORP,
INC.**

**The Board of Directors
recommends you vote FOR
Proposals 1, 2 and 3 and FOR
One Year on Proposal 4.**

- 1. Election
of
Directors

Nominees To withhold authority to vote for any individual nominee(s), mark “For All Except” and write the number(s) of the nominee(s) on the line above.

For All **Withhold** **For All** **Except**

- 01) Cynthia
A.
Dotzel,
CPA
- 02) Harry
R.
Swift,
Esq.

For Against Abstain

- 2. Approve an advisory, non-binding resolution regarding executive compensation.

- 3. Ratify the appointment of BDO USA, LLP as Codorus Valley Bancorp, Inc.’s Independent Registered Public Accounting Firm for the fiscal year ending December 31, 2019.

1 Year 2 Years 3 Years Abstain

- 4. To conduct a non-binding vote on the frequency of future advisory votes on executive compensation

The undersigned acknowledges receipt of the Notice of Annual Meeting and Proxy Statement dated April 5, 2019 and the Addendum to Proxy Statement dated April 19, 2019.

[Please
check] Do
you plan to
attend the
Annual
Meeting?

YesNo

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature Date
[PLEASE
SIGN
WITHIN
BOX]

Signature (Joint Owners)

Date

CODORUS VALLEY BANCORP, INC.

ANNUAL MEETING OF SHAREHOLDERS

Tuesday, May 21, 2019

9:00 a.m. Prevailing Time

CODORUS VALLEY CORPORATE CENTER

105 Leader Heights Road

York, PA 17403

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:

The Notice of Annual Meeting and Proxy Statement and 2018 Annual Report are available at www.proxyvote.com.

**ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 21, 2019
THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

The undersigned holder of common stock of Codorus Valley Bancorp, Inc. (the "Corporation") hereby appoints Judy Simpson, Jann Allen Weaver and Wanda Waugh, and each or any of them, proxies of the undersigned, with full power of substitution and to act without the other, to vote all of the shares of common stock of the Corporation that the undersigned may be entitled to vote at the Annual Meeting of Shareholders of the Corporation to be held at the Codorus Valley Corporate Center, 105 Leader Heights Road, York, Pennsylvania 17403 on Tuesday, May 21, 2019, commencing at 9:00 a.m., prevailing time, and at any adjournment or postponement thereof, as fully and effectually as the undersigned could do if personally present, and hereby revokes all previous proxies for said meeting.

This proxy, when properly executed, will be voted in the manner directed herein by the undersigned shareholder of record. **When a vote is not specified, the proxy holders will vote shares represented by this proxy FOR Proposals 1, 2 and 3, and FOR One Year on Proposal 4, and in accordance with the instructions of the Board of Directors of the Corporation on such other matters that may properly come before the meeting.**

PLEASE COMPLETE, DATE, SIGN AND MAIL THIS PROXY CARD PROMPTLY IN THE ENCLOSED, POSTAGE-PAID ENVELOPE OR PROVIDE YOUR INSTRUCTIONS TO VOTE VIA THE INTERNET OR BY TELEPHONE.

(continued, and to be marked, dated and signed, on the other side)

See reverse for voting instructions