



First Quarter 2023

QUARTERLY

The Official Magazine of the Connecticut Bankers Association



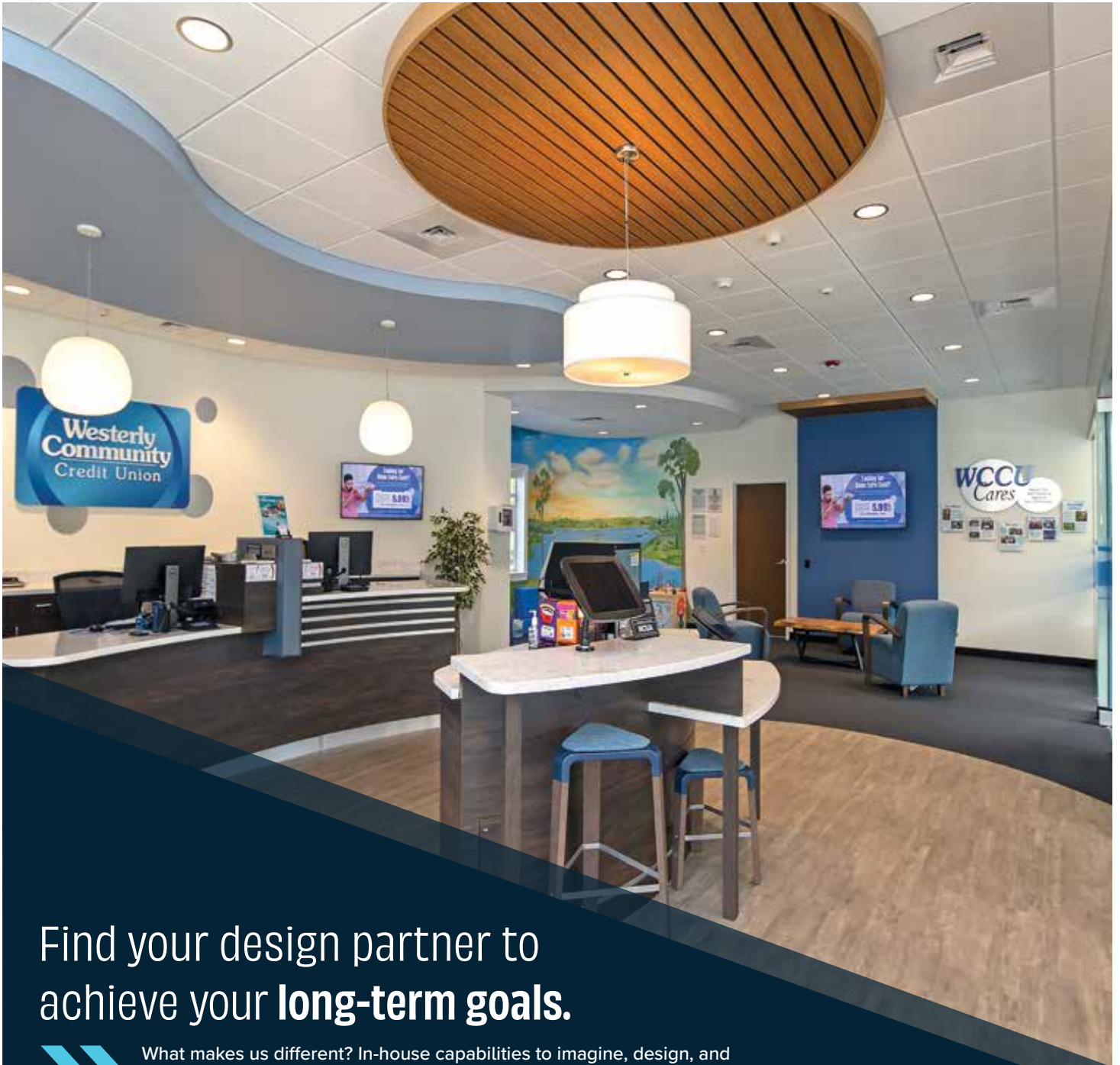
Banks Build Better Communities

IN THIS ISSUE:

Building Strong Communities Through Enduring Partnerships and Commitment

Driving Progress and Economic Opportunity in our Communities

Battle Ready: Cost of Funds Strategies to Win the War



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The mission of the Connecticut Bankers Association is to represent the financial institutions in the state of Connecticut and to serve as the voice of its members in matters of their common interest.

The Connecticut Bankers Association shall support and promote legislative and regulatory actions at the state and federal level that benefit the general welfare of its member institutions, the banking industry and the people of the state of Connecticut.

The Connecticut Bankers Association shall encourage and facilitate the interchange of information and ideas among its members.

The Association shall serve the collective needs of its members through development of educational programs and providing cost-effective services.

Contact Us

Connecticut Bankers Association
 10 Waterside Drive, Suite 300
 Farmington, CT 06032-3083
 Telephone: 860-677-5060 | Fax: 860-677-5066
 cba@ctbank.com | www.ctbank.com

CBA Quarterly Editorial Advisory Committee

Whitney Cadett <i>Thomaston Savings Bank</i>	Adam Jemal <i>Liberty Bank</i>
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Communications & Education Services Administrator, CBA Quarterly Editor
 Karen A. Horanzy

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 Christopher Blake

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 West Hartford, CT 06110
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CHAIRMAN'S NOTE

Better Communities Are A Mutual Investment

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It is an honor to share my first Chairman's Note in the *CBA Quarterly* which features inspirational Connecticut bankers representing the best, the brightest, and the future of our industry. Each one of you has had a measurable impact on the community you serve, and it is only fitting that the theme of this *CBA Quarterly* centers around a common truth that all those reading this column can attest — ***banks build better communities.***

When I was asked to offer remarks about the how and why behind our investment in the communities we call home, my first reaction was “how many pages do I have?” As a banker of more than three decades, I have witnessed countless circumstances where my peers have set the standard for generosity, selflessness, and authentic core values — ***not out of obligation, but out of a desire to serve.***

From first-time job opportunities for the next great generation to long-lasting financial literacy for every generation of bank clients, we understand that making our communities better is a mutual investment.

Inspired by this everyday commitment, we have an unwritten, but well-versed mission statement at GSB — ***when our community thrives, we thrive.*** I suspect that this sentiment is echoed in the boardrooms and meeting rooms of every Connecticut banking institution. ***After all, bankers know good investments when they see them.***

From my personal perspective, in the early moments of the pandemic, the GSB Board of Directors made the unanimous decision to provide \$100,000 to four community foundations for immediate distribution where most needed and most impactful. Nearly three years later, I still hear from our nonprofit partners who used GSB resources to help neighbors in crisis.

That action will never be forgotten, and the decisions we ***all*** make today will be the legacy we impart to the next generation of bankers.

Currently, GSB employees serve on the boards of more than 80 nonprofit organizations and spend hundreds of hours volunteering in related activities and fundraising events.

Our statistics are not unusual. Every CBA member is making our communities better

— one habitat home, one fundraiser, one nonprofit board, and one middle-schooler at a time. ***Because that's what bankers do — we invest for the long-term value.***

Name a nonprofit in CT, and I am confident you will find a banker on the roster. Not just seat warmers or check writers, but active volunteers leading by example and often bringing entire families to raise a wall, wave a banner, or dish out everything from pancakes to apple pie.

Before you turn the page to find the article that features your colleague or friend, let me close this first column with words of gratitude. I thank the CBA Board for entrusting me with the responsibility of serving as your Chairman, and I thank my predecessor, Michael LaBella of TD Bank, for setting an excellent example. It's an honor to follow in your footsteps, Mike.

Congratulations to all our 2023 New Leaders in Banking award recipients. We look forward to your continued success. ☺

Timothy Geelan



Timothy Geelan

Chair, Board of Directors,
President & CEO
GSB

From the President's Desk

It comes as no surprise to Connecticut bankers that our industry is the major driver of economic development and opportunity in our state, as well as an engine for community development and stability. Banks keep our communities strong and viable by lending to customers and businesses while contributing and volunteering to a broad range of charitable causes at local, regional, and state levels.

If you see a new commercial building under construction, the grand opening of a business in your community or a local charity sponsoring a food or clothing drive, chances are high that a Connecticut bank provided financing, grants, or voluntary community service hours to support these endeavors.

The numbers clearly bear out the economic and charitable contributions that Connecticut banks make strengthen our local communities and sustain growth in our state.

The 26 CBA member banks responding to our 2022 Community Involvement Survey made over \$21 million dollars in total cash donations to charitable organizations and communities. While that's impressive, according to 2020-2021 data reported by the American Bankers Association (ABA), banks in Connecticut made more than \$74 million in community donations. That is a staggering number!

Whether you are buying a home, starting or expanding a business, Connecticut banks lead the way in helping homeowners and businesses alike achieve their dreams and goals.

It doesn't end there. Connecticut bankers serve on charitable and community service boards, and actively encourage their employees' involvement in their communities to the level that many banks include volunteer service in their employees' annual goals. Our own survey revealed that Connecticut bankers donated 172,895 hours of community service to 4,554 organizations in our state. That's a message that does not get enough press.

For that reason, this issue of *CBA Quarterly* highlights the community and economic development impact that Connecticut banks have made in line with this issue's theme: Banks Build Better Communities.

For example, read about how Windsor Federal makes good on its slogan of "Neighbors Helping Neighbors" by partnering with organizations such as Habitat for Humanity, the Windsor Food and Fuel Bank, and Foodshare to build housing, provide heating assistance, and provide supplemental food for families in the area. You'll see how Bank of America drives economic opportunity in Connecticut by investing in priorities that include economic mobility, safe and affordable housing, workforce development, and the small business ecosystem. Another article highlights the

Thomaston Savings Bank Foundation awarding \$9 million in grants to local charities since its inception and targeting recent projects such as a scholarship program for students in Waterbury and a partnership with the Federal Home Loan Bank of Boston (FHLBB) to expand and preserve employment opportunities.

In his quarterly column of this issue, CBA Board Chair Tim Geelan, President & CEO, GSB, writes about the rationale for banks to invest in their communities by stating, "when our communities thrive, we thrive." Like many Connecticut banks, GSB stepped up during the pandemic to offer significant assistance by providing contributions to four community organizations to distribute where most needed. Another article shows PeoplesBank's strong commitment to support civic and charitable causes by lending volunteer assistance. As President & CEO Tom Senecal puts it, "We have a lot of talent in our organization and, because of that, we have a significant presence on area nonprofit boards of directors." As he says, it's all about the "opportunities to roll up our sleeves and serve, and we spend thousands of hours each year doing that."

On another note, we are unveiling a new periodic feature in this issue called, "CEOs ON THE MOVE," which will cover changing senior leadership in member banks. The first one highlights the recent appointment of Chelen Reyes as the new president of Union Savings Bank in Danbury, who will succeed Cynthia Merkle, our former CBA Board Chair. We thank Cindy for her distinguished service to Union Savings Bank, the CBA, and the industry, and we wish Chelen the very best as he begins his new role.

I'm sure we're all looking forward to Spring and warmer weather. The new season also brings the halfway point to the 2023 General Assembly session at the State Capitol. Rest assured that our Legislative Committee and our government relations team are hard at work to defeat negative legislation, while advocating for the passage of bills to promote and advance the banking industry.

We wish everyone a safe and prosperous spring and thank you for your continued support of the Association, and the industry.



Thomas S. Mongellow
President, CEO & Treasurer,
Connecticut Bankers Association

Thomas S. Mongellow
President, CEO & Treasurer
Connecticut Bankers Association

The Greening of the Community Reinvestment Act



Art Corey
Vice President & General Counsel
Connecticut Bankers Association

With so much discussion of climate change in recent years, including more recently among bank regulators, perhaps it should not have been surprising to see this topic arise in the context of the pending proposal to modernize the Community Reinvestment Act and its regulations (CRA).

The federal banking regulators' joint proposed rulemaking, issued in May of 2022, takes a firm step in that direction. It includes proposed changes that are intended to encourage lenders to engage in activities that will help low- and moderate-income communities prepare for future climate impacts.

The proposal takes note of the "growing evidence that highlights the ways in which low-income households and communities are especially vulnerable to the impact of natural disasters and weather-related disasters, as well as climate-related risks."

If adopted, the proposal would add "climate resiliency activities" to the list of community development activities for which banks can receive credit on their CRA assessments. This change would have the effect of rewarding banks for investments and loans that promote climate resilience within their assessment areas.

Banks can currently receive CRA credit under the agencies' regulations for certain activities that help communities, including low- or moderate-income communities, recover from natural disasters. Banks can also get credit for loans that finance renewable energy facilities or energy efficient improvements in either affordable housing or community facilities that meet the definition of community development under existing rules and guidance. However, the current guidance doesn't explicitly include activities related to assisting low- and moderate-income individuals, low- or moderate-income communities, small businesses, or small farms prepare for disasters or build resilience to future climate related events.

The new rules would represent a shift from responding to climate change effects, such as natural disasters, to preventing climate impacts. Activities that assist low- or moderate-income individuals and communities to proactively prepare for or mitigate the effects of disasters and climate related risks would be encompassed under the CRA proposal.

Examples of eligible activities could include: financial products and services that assist residents, small businesses, and small farms in targeted geographical areas to prepare for and withstand the

impact of future disasters, supporting the creation of flood control systems in flood-prone low- or moderate-income or underserved or distressed nonmetropolitan middle-income census tracts, as well as retrofitting affordable housing to withstand future disasters or climate related events.

Qualifying activities could also include: promoting green space in low- and moderate- income census tracts to mitigate the effects of extreme heat, especially in urban areas, energy efficiency improvements to community facilities that reduce energy costs, financing community centers to serve as cooling or warming centers in low- or moderate-income areas vulnerable to extreme temperatures, infrastructure to protect targeted geographical areas from the impact of rising sea levels, and assistance to small farms to adapt to challenges from drought.

Perhaps the most important question is to what extent the new rule, and the regulators, will push banks to engage in such activities. Will it be more difficult to obtain an "outstanding" or even "satisfactory" rating if a bank chooses not to engage in such activities? The proposed rule does not make such activities mandatory, but, as the rule is implemented by examiners on the ground, will there be pressure to engage in them?

Another challenge will be to ensure that these activities actually benefit low- and moderate-income communities. There is the distinct possibility, supported by recent studies, that investments in climate and environmental sustainability improvements could trigger a sort of green gentrification of low- and moderate-income neighborhoods. These improvements could increase residential and commercial property values, which can in turn lead to higher rents and property taxes for residents and business owners. Low- and moderate-income residents could be priced out of these areas. Regulators should mitigate the risk of green gentrification by providing clear guidance to banks on how they can manage the risk of displacement while engaging in climate resiliency activities.

While the agencies' climate resiliency proposals may simply result in additional opportunities for banks to obtain CRA credit, their implementation will require careful thought. We're hopeful that they will only result in benefits for the communities that banks serve, rather than becoming yet another flash point in the Environmental, Social, and Governance (ESG) movement. ➤



Windsor Federal Builds Strong Communities Through Enduring Partnerships and Commitment

By Susan Kiddy, Assistant Vice President, Corporate Communications Officer, Windsor Federal

It was shaping up to be a hot and humid mid-June day in Windsor. Habitat for Humanity's building crew leader, Tom, addressed our volunteer group of 12 bankers: "We don't just build homes; we build partnerships." As we listened to Tom's instructions, we surveyed the dirt lot before us, the foundation, and the walls that were ready to be raised upon it. Soon, a local family would achieve its dreams of homeownership and grow its roots right where we stood.

A strong foundation is required for anything to thrive. A plant's roots are its lifeline; they keep the soil in place and produce a strong stem that will withstand stress and weather storms, delivering nutrients from the soil to its leaves. A house's foundation keeps the home strong and supported, and its inhabitants safe from outside elements. Communities also require solid foundations to grow and flourish, and banks are integral in providing the building blocks.

"Building partnerships." Tom's words struck us. Since 1936, Windsor Federal's motto has been "Neighbors Helping Neighbors." The bank takes great pride in its leadership role within the communities it serves, remaining committed to strengthening them by investing time, talent, and financial support – and through partnering with like-minded organizations that provide services and resources to the people in our communities.

As a House Sponsor, Windsor Federal supported Habitat for Humanity in its mission to bring people together to build homes, communities, and hope, as well as its vision for a world where everyone has a decent place to live. Habitat carries out this vision by partnering with individuals and families from the time they complete the homeowner application until they walk through the door of their new home. It also partners with community organizations who support the building costs as well as programs that prepare the families for successful homeownership – programs which teach about personal finances, mortgages, and maintenance. Habitat for Humanity believes that stronger homes create stronger communities.

Strong communities are comprised of people whose basic needs are fulfilled. When vulnerable members of the community are faced with drastic increases in food and energy prices, especially, the community's foundation is threatened. Windsor Food and Fuel Bank is a local organization whose mission is to let no person go hungry, be cold, or go without basic necessities. Windsor Federal has enjoyed a long-time relationship with the Food and Fuel Bank,

who partners with the town's Social Services Department, schools, Foodshare of Greater Hartford, and local grocery stores and meat distributors to provide supplemental food programs to neighbors in need. Windsor Food and Fuel Bank also offers emergency crisis benefits for eligible Windsor residents who are experiencing hardship with their utility and heating bills. Through the Social Services Department, residents can qualify not only for programs that provide short-term help, but those which help them to succeed in the long run. Clients who receive Food and Fuel Bank assistance also receive services that teach how to restructure bills and manage finances, as well as help finding employment.

Joanna Gould, the Food and Fuel Bank's President and Windsor Federal's AVP, Systems Officer, illustrated the significance of symbiotic relationships within a community: "These partnerships are what make a community," she said. A global manufacturing company, headquartered in Windsor, is one of the Food and Fuel Bank's largest supporters – and happens to be a customer of Windsor Federal. Banks partner with local businesses, who support non-profit organizations, who in turn provide services to their community.

It would be remiss to not mention volunteers. It's one thing to be able to write a check; it's another to really get involved. In addition to being an economic engine of growth, banks can heavily influence active participation in community development. Windsor Federal's biannual Shred Day events are highly attended by community members who want to dispose of their sensitive, personal documents in a safe manner. Many also bring food and monetary donations for Windsor Food and Fuel Bank. Windsor Federal employees and family members volunteer alongside members of local youth organizations to collect items from cars as they drive through, filling Info Shred's trucks with papers and Windsor Food and Fuel Bank's truck with donated items. From participating in community events like Shred Day and the Habitat build, to serving on the boards of local non-profit organizations, volunteers gain a unique perspective on the needs of our communities and an appreciation for the programs that our donation dollars help to fund.

Local banks remain successful when their communities continue to thrive. Investing in their communities and sharing a genuine purpose and mission in partnership with employees, customers, and local organizations, banks have the power to make the world a better place. ∞



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Driving Progress and Economic Opportunity in Our Communities

By Joe Gianni, Market President—Hartford Region, Bank of America

As a company that prioritizes responsible growth for our teammates, our clients, and the local communities in which we live and work, Bank of America is in constant pursuit of what it means to build a better community. A strong, healthy, and sustainable community is one whose members not only have their basic needs met, but also have access to opportunities and resources that enhance and sustain the quality of their lives and create the conditions to reach their full potential.

We work alongside our partners – nonprofits, community groups, and business leaders – to identify local needs and develop near-term and long-term strategies. We then invest in priorities such as economic mobility, safe and affordable housing, workforce development, and the small business ecosystem. Finally, evaluating the results and impact of our engagement allows us to continue driving meaningful, lasting change.

Since 2018, we have provided more than \$4 million in employee giving and matching funds to causes statewide, in addition to more than \$19 million in charitable donations. Our teammates have volunteered more than 125,000 hours in the last five years – about 25,000 hours in 2022 – in partnership with nonprofits like Connecticut Foodshare, Junior Achievement, and Habitat for Humanity. In 2022 alone, we provided more than \$6 million to help enhance and empower our communities, from Hartford to Stamford, to make Connecticut a better place to live and work. We invested, and continue to invest, in our libraries, hospitals, museums and neighborhoods. Additionally, we held drives for schools, hygiene, and household items, including one in which we distributed over 750 backpacks filled with school supplies to students across the state. Through our signature philanthropic program, Neighborhood Builders, we provided \$200,000 in unrestricted funding to each of four nonprofits: The Housing Collective, reSET, Community Partners in Action and Havenly.

In the wake of the pandemic, even fewer families have access to stable and affordable housing – the largest expense for most Americans. Through loans, tax credit equity investments, and other real estate development, Bank of America Community Development Banking (CDB) helps create affordable housing solutions for individuals, families, veterans, seniors, and people experiencing homelessness. In the last five years alone, Bank of America has provided \$250 million in construction financing and investments in Connecticut, which will result in more than 450 affordable housing units. In 2022, nationally,

CDB deployed \$5.2 billion in debt commitments and \$2.7 billion in investments to help build strong, sustainable communities through affordable housing and economic development across the country. These efforts are complemented with relationships with local nonprofits that help residents access safe and affordable housing options.

Part of our efforts to address economic mobility also include workforce development and education initiatives. We collaborate with the Governor’s Workforce Council, of which I am a board member, and support organizations like ReadyCT and Forge City Works, that work with students, provide internships and on-the-job training, to match skills and interest with employment.

It is our job as a financial institution to support and empower small business and local entrepreneurs. The impact will not only create a healthier local economy now, but will forge crucial pathways to success for the next generation. To help improve access to capital, quality jobs and basic infrastructure in Connecticut, we invested in the Arctaris Opportunity Zone Fund this past November. Beginning with the City of Hartford’s ten federally designated Opportunity Zones, the new regional opportunity zone program is focused on diversity, equity, inclusion, and community revitalization.

Tackling the root causes of inequality begins with building financial security and wealth across diverse communities. By improving access to capital, quality education, career training, and small business support, we can not only affect short-term change, but create sustainable growth for the future. ∞





Thomaston Savings Bank: Here for the Community

By Jillian Gurry, Public Relations Specialist, Thomaston Savings Bank

Thomaston Savings Bank is steadfast in its commitment to being a community partner. By empowering individuals and businesses to find success on the path to financial stability, while supporting agencies who serve its neighbors, the bank makes building a better community a top priority.


The bank routinely looks to provide opportunities for achievement and advancement for all individuals in the areas it serves. With this focus in mind, the bank has donated \$20,000 to Waterbury Promise, a scholarship program committed to eliminating financial barriers and strengthening the college going culture in Waterbury public schools. This program provides relief to students in Waterbury who are looking to further their education at an accredited Connecticut based college or university. Beyond the financial investment the bank will be providing job shadowing and coaching opportunities to these students. This initiative not only ignites the desire to learn, but ensures enrollment in Connecticut colleges and universities, which will ultimately add talent to the local workforce.

Thomaston Savings Bank recognizes the importance of supporting local businesses. As an approved member institution with the FHLBank Boston (FHLBB) the bank is able to expand and preserve employment opportunities by participating in their Jobs for New England (JNE) program. The FHLBB JNE program offers below market rate financing so that the bank can provide low interest-rate small business loans. Partnering with the FHLBB JNE as well as being an SBA preferred lender has enabled the bank to support the small business owner and drive economic growth throughout the community.

While helping people and businesses thrive is always a focus, supporting the human and material needs of the community is of the utmost importance. The Thomaston Savings Bank Foundation is a 501(c)3 nonprofit corporation founded in 1997. It is wholly funded by contributions made by the bank, currently holds over \$8.5 million in assets, and has awarded nearly \$9 million in grant awards since its inception. The Foundation hosts an annual grant cycle and provides funding through recurring grant making. Each phase of the Foundation's grant cycle considers applications from local

nonprofit and government agencies serving the towns in which the bank has branch locations. Grants are awarded to agencies which are addressing vital needs and have a great impact on the communities served by the bank. In 2022, the Foundation provided over \$735,000 in grant awards, assisting organizations with numerous initiatives. Grantees include local food pantries, senior centers, homeless outreach centers, domestic abuse shelters, first responders, veteran support organizations and many more.

The bank backs its monetary support for these agencies with human capital. Bank leadership is highly supportive of volunteer efforts by employees and this encouragement is taken to heart. Last year, employees volunteered more than 7,500 hours with 183 agencies. To further employee engagement in the community the Bank created *The Can Do Crew*, a group of employee volunteers, who donate their time and resources to support local nonprofits. *The Can Do Crew* participated in 27 projects in 2022. By creating personal relationships with these organizations, employees see firsthand the needs of the community and participate in efforts that have a direct effect. Additionally, the bank hosts Denim Days allowing employees to wear jeans on Fridays throughout the month for a small donation to a preselected local nonprofit. The bank will match \$1,000 in funds if employees raise over \$1,000 for the month's cause. In 2022 alone, Denim Days generated over \$20,000 in charitable contributions. Furthermore, the Foundation hosts Act to Impact, an initiative which allows Bank employees to decide how to disburse grants locally. This year employees nominated and elected three non-profit agencies to award each with a \$10,000 grant. "It is important to recognize the organizations that are meaningful to our staff, and we are thrilled to offer the opportunity for employees to use their voice in deciding our community giving," said Stephen Lewis, President & CEO

Thomaston Savings Bank employees, officers and board members, in conjunction with the Foundation, continue to build on previous initiatives while finding new ways to strengthen those areas they serve. 

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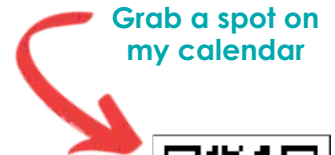
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PeoplesBank Set New \$2.3 Million Record for 2022 Donations

By Matthew Bannister, Senior Vice President - Head of Marketing and Corporate Responsibility, PeoplesBank

For a second year in a row, PeoplesBank set a new annual record for donations to civic and charitable causes. The bank tallied \$2.3 million in donations for 2022, which is \$1 million dollars more than its 2021 record. Since 2011, the bank has donated well over \$13 million to area causes.


“Supporting the community is essentially what we were set up to do,” explains Tom Senecal, President and CEO of PeoplesBank. “We are a mutual bank, chartered to serve our customers and the communities they live in. As a mutual bank, we do not have stockholders who would divert profits. Therefore, we are able to significantly support nonprofits and other community causes.”

Mr. Senecal added that, as a large regional employer whose values include community service, PeoplesBank is able to increase its support to the community and social service organizations through volunteerism. “We have a lot of talent in our organization and because of that we have a significant presence on area nonprofit boards of directors. We also look for opportunities to roll up our sleeves and serve, and we spend thousands of hours each year doing that.”

“PeoplesBank has been so amazing,” stated Hannah Bush, Company Manager for Ballet Hartford. “They welcomed us right into their facility and sat down with me as I explained Ballet Hartford and shared our heart, and they are behind us, asking how they can help.” Ballet Hartford produces programs that incorporate historical, classical ballet and new, artistically diverse choreographic works, providing their audiences with performances that both uphold tradition and celebrate innovation. [Video](#)

Chris Nikolis of Suffield Little League and Suffield PMC Kids Ride has experienced the depth of PeoplesBank’s support firsthand: “If you go to any event in town, whether it’s Suffield Little League or Suffield on the Green, you are going to see the PeoplesBank logo as a proud sponsor.” [Video](#)

From the start, Kate Shafer, Director of Development, Hands on Hartford, was impressed by the commitment PeoplesBank made when it opened its West Hartford Banking Center. “We have a new relationship with PeoplesBank, and I am just completely blown away by the support that they have given us.” [Video](#)

More information on PeoplesBank Corporate Responsibility and how to apply for a donation can be found at www.bankatpeoples.com/community. 



Union Savings Bank Names Chelen Reyes as New President

Union Savings Bank, a Danbury, Conn.-based community bank, welcomes Chelen Reyes as the bank’s next president. The appointment was effective in February.



“As we conducted our search for the next President of Union Savings Bank, Chelen rose to the top, embodying so many of the qualities we believe are necessary to lead this institution well into the future,” said Lucie Voves, USB’s Board Chair.


In his role as President, Reyes will be responsible for managing the day-to-day operations of the Bank, ensuring that all operational aspects of the Bank’s activities are carried out in a safe and sound manner, and in the best interest of USB’s stakeholders, customers, team members, and the community.

“We’re excited to welcome Chelen aboard and to see how he’ll help enhance the USB experience for our customers and team members,” added Cynthia Merkle, USB’s CEO, who will maintain that role until her retirement later this year. “His unique background of banking, marketing, and technology gives him a well-rounded perspective on how a community bank can live up to, and even exceed, the expectations of its stakeholders.”

Reyes comes to Union Savings Bank from Hudson Valley Credit Union where he served in a number of executive roles – most recently as their Senior Vice President – having responsibilities for retail delivery, marketing and lending. In his two decades in banking, Reyes has held positions in retail banking, lending, wealth management, and marketing at institutions of varying sizes. He has led numerous initiatives focused on strategic growth, new product rollouts, customer relationships, compliance, and training for employees. Prior to beginning his banking career, Reyes worked in the technology sector.

“I’m excited about the opportunity to join Union Savings Bank, and I’m incredibly thankful to the Bank’s leadership for placing their faith in me as their next President,” said Reyes. “Cindy [Merkle] and those who held this position before her have brought incredible success to USB; I hope that I’m able to do the same.”

In addition to his banking responsibilities, Reyes has been heavily involved in community initiatives, having served on the Boards of several non-profits including Women’s Enterprise Development Center, New Horizons Foundation, Girl Scouts of Suffolk County and Skills Unlimited.

Reyes graduated with a degree in Management from De La Salle University in Metro Manila, Philippines, and holds a Master’s in Business Management from the Asian Institute of Management in Makati, Philippines. He currently resides in Poughkeepsie, NY. 



Q&A With Ken Weinstein

President & CEO, Newtown Savings Bank



Q: How did you get your start in banking? What advice would you give to individuals who want to advance their careers in the industry?

I got started in banking the way many of us do – by accident. I needed a job during a college break and my father suggested I see if any of the local banks were hiring. My local mutual savings bank hired me and once I got there, I found that it was a great career path for me. I was interested in how excellence in many different disciplines (marketing, finance, operations and many more) was required to run a successful bank and how great an impact banks can have on so many people and on communities generally.

My advice to those who want to advance is to be open to working in different areas of the bank and to applying their talents where they are most needed at any given time. I've worked in lots of different functions during my career and many of the most rewarding experiences I have had were the ones I was least sure about when I took on a new challenge.

Q: How do you view the Connecticut banking marketplace, as compared to other states?

The banking industry has changed so much over the years. Back in the day, each community had its own bank, and over the past 100 years there has been a steady decline. It's been the same story in Connecticut. While there are good reasons for the historical decline and everyone is entitled to their opinion as to what size a bank needs to be in order to survive and thrive, I'm a firm believer in the community banking model.

Connecticut is different from many other states in that it retains a strong population of community banks, and, in particular, mutual savings banks. The strong mutual presence makes it difficult sometimes to differentiate ourselves from each other, but it also creates a strong community banking ecosystem in the state and an appreciation for local institutions and all of the great things they do.

Q: From your perspective, what are the greatest challenges facing Connecticut's banking industry in 2023?

Staffing has been a huge challenge across industries in Connecticut, across the country and even around the world in recent years, for demographic and other reasons, and it is certainly on everyone's mind as we begin 2023. The state of the economy and where things are headed in terms of inflation, interest rates, the labor market, GDP, etc., certainly creates challenges. Another challenge continues to be an uneven regulatory climate between banks and non-banks. I never fear competing on a level playing field, but when non-banks offering banking products don't have to play by the same rules that concerns me. And some of the anti-bank rhetoric coming from Washington doesn't help.

Q: Conversely, what are the biggest opportunities for growth?

There are so many. From a community banking standpoint there's been an increasing appreciation for local, especially since the start of the pandemic, and there's been some disruption in the market due to merger activity. The ability to stay close to our customers and communities always leads to opportunities. Technology continues to advance and to increase what we can offer to our customers and the experience that we can provide to them. And while the interest rate environment is a challenge, it also offers great opportunities for those who navigate it successfully.

Q: What is the impact of the recent interest rate hikes on banks? Inflation has reached a 40-year high. What impact does high inflation have on banking?

High inflation has many impacts. One of the biggest is that it creates uncertainty. Everyone wants to know what will happen, but the economy is never easy to predict so it's important as always to be aware of the potential upsides and downsides of any action we might take.

Inflation and the high interest rates it spawns certainly put a premium on a bank's ability to manage its balance sheet. When rates are high, money tends to flow out of the banking system which can create liquidity concerns, and pricing is challenging because it is part science, but also part art. It's been a long time since rates were this high and the landscape was different at that point so a bank that can strike the right balance in pricing can create value.

Lastly of course, higher rates put pressure on borrowers and on the economy more generally. There are a lot of indicators pointing to a coming recession so that is something we have to be aware of and prepared for.

Q: What do you see as the most important roles of a community bank? How has Newtown Savings Bank positioned itself in the marketplace?

Community banks have many important roles. They provide customers with outstanding service and are there for people at every point in their financial life. They provide capital for businesses, jobs for local residents, loans for home buyers, donations and volunteers for local non-profits, and an unwavering commitment to the local towns and cities.

At Newtown Savings Bank we talk about the Bank being built on four pillars – being a great place to bank, being a great place to work, having a positive impact in our communities, and being strong financially so we are here to serve future generations. Our brand is "The Power of Local" and it gives us a great True North that guides our actions and decisions in any environment. We talk about "being who we say we are" and that aligns our team from the Board to the front line and has served us well. ☺

Battle Ready: Cost of Funds Strategies to Win the War

By Achim Griesel, President, and Dr. Sean Payant, Chief Strategy Officer, Haberfeld

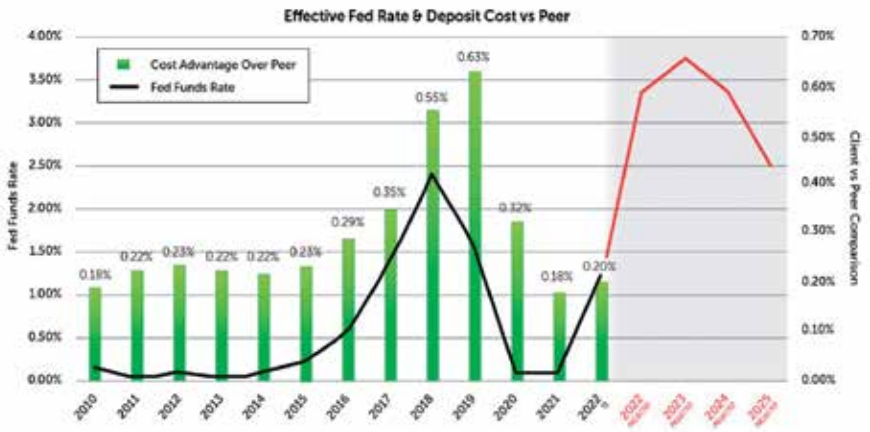
When rates were at record lows for long periods of time, the true value of low-cost funding may have faded into the background; however, low-cost core deposits continue to be the driver of long-term franchise value. Now, with rates continuing to rise – the one-year treasury rate exceeded 4% in September 2022 – the importance of low-cost funding is once again at the forefront.

The chart below is for a financial institution with strong low- and no-cost funding. In record low-rate environments, its cost-of-funds advantage over its peers was relatively small at 20-30 basis points (bp). When rates started to rise from 2017 – 2019, it tripled to 60bp. For a \$1 billion institution, that represents a \$6 million increase to the bottom line. The current rising rate environment will lead to similar increases in profit.

In addition, deposit growth has stagnated in Q2 of 2022. On the macro level, FDIC insured deposits were down for the first time in a long time, and they were down significantly at 1.85% from the prior quarter. On the micro level, our data for consumer and business checking account deposit balances shows balances are down 3% and 7%, respectively, from the beginning of 2022. Even more importantly, the entire balance decline happened in May and June 2022, a trend we anticipate will continue.

Large institutions are aware of the value created by low-cost deposits, and they have the budgets to target core relationships that drive these benefits. For example, Chase is back to its \$600 offer for opening a checking and a savings account. BMO Harris pays up to \$500, and Citi has an offer of up to \$2,000 for relationships with extremely high balances.

In addition to the cost of the offer, these largest banks spend a significant amount of marketing dollars to gain new core relationships and the benefits that come with them. When a financial institution does not commit to an always-on marketing strategy, it must provide above market offers to “buy” new relationships.



Community-based financial institutions (FIs) cannot compete by following a similar strategy. Unlike their large competitors, community-based FIs do not have the budgets for acquisition incentives of \$500+ or the expansive budgets associated with marketing to acquire these relationships.

Compared to community-based FIs, large banks generally have more products and services as well as marketing teams who dwarf their smaller competitors. Given this reality, what does a community-based FI need to do to thrive?

To grow low-cost deposits, it is essential you follow a disciplined approach:

Step One – Your Institution must have a Sales and Service Culture. Good products are the foundation of a sales and service culture. You cannot ask your teams to sell, or consumers to buy, inferior products. If you want to know if your institution has good products, ask your customer-facing employees; they can tell you how consumers respond. Equally important is ensuring your team members are well-trained, understand and believe in your products and consistently execute your service expectations.

Continued on page 16

4 Essential Behaviors for Better Communities



By Wally Hauck, Senior Vice President, Communico

We can all agree that building strong communities is a necessary strategic initiative for every bank. A healthy community means loyalty and profitability, even in uncertain times. Profitability for a bank (or any organization) is like oxygen for us humans. Profit is necessary for bank survival, just as oxygen is necessary for human survival.

There are many requirements for continuously building better communities. Everyone in the bank must contribute. These four essential behaviors are a great foundation. They become more important and yet more challenging during times of change. Here is an example:

Our company needed to add a person to our approved signature list for our resolution. Leadership had instituted a new policy and procedure and the bank officer found it confusing and cumbersome. We waited at least 30 minutes without any solution. It was frustrating for all of us. Here is what she did to protect and build the better community.

Be accountable

She took responsibility for the situation. She kept us informed, explaining what she was doing and why it was taking so long. She let us know what she could do, and she reached out for help when she needed it. She avoided blaming others. She was open and honest without throwing anyone “under the bus”. She was confident in her honesty and that helped her remain calm in the face of the frustrations.

Be respectful

The new policy was confusing and yet she remained positive and professional. She helped us remain calm by expressing empathy for

our frustrations. She treated us like adults, listened to our needs, and addressed our concerns immediately. Her tone of voice was warm, calm, and professional. She gave us no reason to escalate our frustrations.

Be competent

After at least 30 minutes, there was zero progress. The new policy and procedure were making zero sense to her and her colleague. She called for help. It was a Saturday, and the help was likely limited. Instead of showing her exasperation she looked for solutions, asked us questions and treated us as partners.

She identified what she could control, created a plan, asked us to agree, and thanked us for our patience. This allowed us to leave with an understanding of next steps and a feeling of confidence. Even though we did not get exactly what we needed, we were confident she was going to help us accomplish our goal.

Agree on objectives

We became partners to achieve the objective. Our objective became her objective. She asked questions to be sure she understood what we needed. She acknowledged its importance and communicated clearly about next steps.

Every customer interaction can either reinforce the community or detract from it. Every employee can understand and contribute by understanding and appreciating these four behaviors. ☞

Wally Hauck, Sr. V.P., Communico, can be reached at www.communico.com 203-226-7117.

Battle Ready: Cost of Funds Strategies to Win the War | Continued from page 15

Step Two – Your Institution must be Strategic. Large institutions have the staffing and marketing budgets that allow them to frequently change offers, products marketed and/or desired prospects. For community-based FIs to compete, they must make data-driven, always-on marketing part of their core growth strategy. Your always-on marketing strategy supported by your sales and service culture will drive tangible results even when large banks are in periods of very high offers.

Step Three – You Institution must be Aligned. Your FI’s training and execution at the branch and through online channels must be aligned with your strategic marketing. Aligning marketing and execution is what reduces the acquisition costs for new core relationships. Without this alignment, your FI is left trying to compete on the offer alone, making it expensive to match those large bank offers previously mentioned.

Step Four – Measure, Inspect and Reward! Any strategic initiative needs to be measured. Your core relationship growth strategy should have periodic – quarterly at least – goals. In addition, determine benchmarks to evaluate success. Inspect what you expect in order to ensure your sales and service standards are being consistently executed. Reward success! When your team members are fully aware of where they stand compared to their goals, it possible to evaluate results and reward successes.

Growing core relationships in order to grow low-cost deposits should be of primary importance in any rate environment; however, it is paramount in the current rising rate environment. Ultimately, out-performing your peers by 60bp will be welcomed by your board and celebrated by your management team. When you strategically align your culture, products, and people, competing for core relationships becomes easier and the \$500+ offers from large banks become less effective. David will beat Goliath! ☞

Achim Griesel is president and Dr. Sean Payant is chief strategy officer at Habermfeld, a data-driven consulting firm specializing in core relationships and profitability growth for community financial institutions. Achim can be reached at 402.323.3793 or achim@habermfeld.com. Sean can be reached at 402.323.3614 or sean@habermfeld.com.

New Leaders IN BANKING

The 28th annual BankWorld® tradeshow kicked off on Thursday evening, January 12, 2023, with the New Leaders in Banking Awards banquet at Mohegan Sun. Generously sponsored by Wolf & Company, 14 of the best and brightest in banking were recognized and honored after being nominated by their supervisors and peers, and carefully chosen by a panel of judges.

Honorees were selected based on the following criteria: employment at a CBA member bank, being an outstanding employee, manager, or business leader, and making a notable impact within their financial institution and community.

Family members, supervisors, and many fellow bankers in attendance created a memorable evening for the distinguished 2023 New Leaders in Banking.



NEW LEADERS IN BANKING 2023

Kerri Bastien, *Ion Bank*

Santina Capece, *DR Bank*

Jennifer Cutrali, *Fairfield County Bank*

Jennifer DeLucia, *Chelsea Groton Bank*

Timothy Fogarty, *Dime Bank*

Fountessa Eaddy, *New Haven Bank*

Holly Hatfield, *Newtown Savings Bank*

Hilary Mondelci, *Essex Savings Bank*

Melissa McGee, *Thomaston Savings Bank*

Bill Mundell, *Chelsea Groton Bank*

Michael Sciamanna, *Webster Bank*

Dan Silva, *Union Savings Bank*

Jennifer Silva, *Torrington Savings Bank*

Ryan Todd, *GSB*

Presenting the awards to each of the New Leaders was Timothy Geelan, CBA Board Chair and President & CEO of GSB; Thomas Mongellow, CBA President, CEO & Treasurer; and Martin Caine, Principal of Wolf & Company. The CBA thanks Wolf & Company for sponsoring the New Leader Awards program and dinner each year and we offer our heartfelt congratulations to all the 2023 award winners.

“We at Wolf and Company are very pleased to continue our sponsorship,” Caine said.

Geelan said the New Leaders should be proud of the recognition. “It’s an amazing achievement. As a leader, more will be asked of you, within your organizations, your communities, and the constituencies you serve, and the banking industry,” Geelan said. “As New Leaders, you will be called upon to serve as role models, mentors, stewards, advocates, and agents for change.”

Offering advice to the New Leaders and their CEOs, Geelan urged them to give back and “get involved in your community. Our organizations can only thrive when the banking industry thrives, and our communities thrive. Study and practice the merits of servant leadership. And finally, for the CEOs and senior managers in the room, continue to expand your investment in your most important asset: your people.”

New Leaders 2024 nominations will be accepted in the Fall of 2023. ∞

Congratulations

on being named a
New Leader in Banking!



Kerri Bastien

VP, Retail Delivery Officer

All of us at Ion Bank are so proud of Kerri for being recognized with this distinguished honor for her significant contribution to our Bank and the communities we serve.



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How did you get into banking and what motivates you to stay?

What started out as a part time teller job while attending college, turned into an unexpected career. I thrive in an atmosphere of change and love technology, so the banking industry has been the perfect match! The constant evolution of the industry, coupled with the expanding digital experience, keep me both motivated and engaged. Even more motivating is being part of the Ion Bank team. The bank's leadership team trusts me to be autonomous within my area of responsibility, providing me opportunities to grow and be creative.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I have been fortunate to have guiding mentors throughout my career. Having a mentor, a person you trust, that provides a perspective, honest feedback, and career navigation advice, is extremely important. I now have the privilege of serving in that role for others. At Ion, we have a leadership program for which I serve as a mentor and committee member. I love having the opportunity to support others,

educate them on leadership and assist in their career journey.

What do you consider your greatest success?

Obtaining my MBA in 2021, in the midst of a global pandemic, is by far my greatest professional achievement. I am most proud of my ability to persevere through numerous personal and professional challenges thrown my way during the two-year period.

During your career, how has the banking industry changed in Connecticut?

There has been considerable technology changes within the banking industry that now provide customers options on how they want to bank. When I began my career as a teller, the primary way customers completed their banking was in person at a branch. With the digital expansion over the past decades, we have experienced a shift to an increased customer base that utilizes technology to do their banking outside of the physical branches.

What advice would you give to someone starting out in banking?

First, embrace constant education on the landscape of the industry and where it is



Kerri Bastien,
VP, Retail Delivery Officer
Ion Bank

headed. This information will define your roadmap of focus and identify the skills you need to build to continue to grow. Secondly, be humble. You will never have all the answers. Ask questions, take advice, collaborate with others, and ask for assistance.



Santina Capece,
VP of Accounting and Finance
DR Bank

How did you get into banking and what motivates you to stay?

I started working in the banking industry after making the switch from public accounting to the private sector. I was interested in a career in financial services, but my knowledge of the banking industry was limited. When I interviewed for a senior

accounting position with DR Bank, I became excited to learn more about the organization and community banking. At DR Bank I am constantly learning—being presented with new initiatives and challenged to improve pain points and create new efficiencies. Additionally, the culture at DR Bank continues to foster my goals for professional growth.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I have had multiple mentors throughout my career—one of the most prominent mentors being Lindsey Kopp, CFO of DR Bank. My mentors have guided and supported me in pursuing my goals, and they have helped to create opportunities for my professional development—I would not be where I am today without all of my mentors in my corner. I strive to be a similar advocate for each of my direct reports. I dedicate time regularly for one-on-one discussions with my team, and I consistently highlight the impact each of their efforts have on the success of our team and the organization as a whole.

What do you consider your greatest success?

I consider the growth I have achieved during my time with DR Bank to be my greatest success so far, not only regarding my role from Senior Accountant to VP of Accounting & Finance, but in the knowledge, relationships, and confidence I have gained as a professional in the banking industry.

During your career, how has the banking industry changed in Connecticut?

The banking industry, similar to many other industries, has experienced a shift toward online platforms. Many consumers want to be able to complete transactions quickly through an online portal and see the impact to their account in real time. Banks are navigating competition in different markets made available through online platforms and looking for new ways to establish and maintain customer relationships, especially among the younger generations.

What advice would you give to someone starting out in banking?

One piece of advice for someone starting out in banking is to learn as much as possible about all areas of the business—continue to ask questions until you understand why a certain task needs to be done and how it impacts other departments within the bank.

CONGRATULATIONS



SANTINA CAPECE

New Leader in Banking Winner

Congratulations, Santina Capece, our VP of Accounting and Finance, for being named a New Leader in Banking by the Connecticut Bankers Association.



Darien | Rowayton
drbank.com (800) 361-5363



Jennifer Cutrali,
*Vice President,
Chief Credit Manager
Fairfield County Bank*

How did you get into banking and what motivates you to stay?

I graduated college with a BS in political science, wasn't sure what I wanted to do, but was fortunate enough to land an entry level position as a business analyst for an international credit insurance carrier. Since I

enjoyed the financial and analytical part of the job, I decided to pursue an MBA in Finance to build upon those skills. Upon completion of my MBA, I moved into a credit analyst role in manufacturing for a short period, but having been faced with a layoff, I was able to pivot into the same role for a commercial bank. Since then, I have worked in various positions within commercial banking which has kept me motivated to stay in this line of work, in addition to the incredible people I have worked with in community banking.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

Mentoring truly means the world to me because it's encouraging, holds you accountable, and provides constructive feedback enabling growth and development. Having had the opportunity to be mentored by others throughout my career has contributed to my success as a banker. I am at the point in my career where I can pay it forward by mentoring others. Being a mentor has helped me gain confidence and establish leadership skills while also teaching and advising mentees.

What do you consider your greatest success?

I am a first-generation college graduate and the first in my family to have completed a graduate degree, which has contributed to my successful career in banking. Being able to manage a rewarding career, dedication to serving non-profits, while maintaining close relationships with family and friends, has also been a great success.

During your career, how has the banking industry changed in Connecticut?

I started my banking career in central Connecticut as a C&I credit analyst touring numerous manufacturing facilities and machine shops. As my career progressed into underwriting CRE, I transitioned to working in New Haven County and most recently Fairfield County. I've been fortunate to underwrite all that Connecticut has to offer from manufacturing to luxury high-rise apartments to hotels.

What advice would you give to someone starting out in banking?

I am a firm believer of internships and mentoring. I think internships are mutually beneficial, as they allow both the student employee and employer to "test the waters." Once working in banking, find a mentor to latch on to, not only for their support but for their knowledge, guidance, and feedback.

Congratulations to Jennifer Cutrali

2023 New Leader in Banking



— Jennifer Cutrali | Employee Since 2020

V.P., Credit Administration Manager

“Jennifer is a natural leader, spending considerable time and energy on developing her staff and ensuring their growing skill set and sense of confidence.”

– Miguel Calderon, E.V.P., Credit Administration



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How did you get into banking and what motivates you to stay?

I began my career on the investment services side of banking after graduating from UConn in 1997. I had the opportunity to attend the Connecticut School of Finance & Management in 2013. I realized at that point that there were so many other sides of banking that I hadn't been exposed to. I loved working at Chelsea Groton Bank however, I wasn't sure if investment services was where I wanted to stay. In 2015, an internal position opened up in the accounting department, which I applied for. I was extremely fortunate to be hired and be able to begin a new career at a place that I loved. The things that motivate me to stay are the opportunities that I have received, the support of an amazing manager and team, and the wonderful people in community banking.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I have been very fortunate to have great mentors throughout my life. Beginning with my parents to past managers and now current managers, I have been surrounded by people who have offered me guidance when faced with a new or challenging situation, inspired confidence in me when pursuing new opportunities and celebrated with me in my

successes. Mentoring generates confidence, inspires trust, and brings the best out of the people you lead.

What do you consider your greatest success?

I consider my greatest success to be changing my career path after 18 years from investment services to accounting. I forced myself out of my comfort zone and challenged myself to learn something new. My growth in the accounting department over the last seven years and the honor of receiving this recognition further validate that it was the best decision that I made both personally and professionally. I have a work/life balance that makes me happy every day.

During your career, how has the banking industry changed in Connecticut?

During my career, I would have to say that technology is what has changed the banking industry the most. An increasing demand for a digital banking experience from our younger generations is transforming how the entire banking industry operates. This growing desire from consumers to access financial services from digital channels has led to a surge in new banking technologies that are reinventing how we can best service our customers and the communities we do business with.



Jennifer DeLucia
Accounting Manager
Chelsea Groton Bank

What advice would you give to someone starting out in banking?

My advice to someone starting out in banking would be to take advantage of any opportunity that can help you grow, learn, and meet people. Stepping outside of your comfort zone can be the best decision that you ever make.

Congratulations



Jen DeLucia and Bill Mundell on being named 'New Leaders in Banking'!

chelseagroton.com



Fountessa Eaddy,
VP, Controller
New Haven Bank

How did you get into banking and what motivates you to stay?

At 19 years old, my best friend and sister suggested I get a job as a teller. Sounded like a wonderful idea to me because I love numbers and was studying finance. The world of finance affects all people and all walks of life. There is a proverb that says money

answers all things. That is what motivates me to stay in banking. To learn and teach others how to use money as a tool to solve both economic and social problems.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

Yes, several. One mentor in particular changed my life. Diane McCarthy was my manager at Citizens Bank for over five years. In that time, she took me under her wings and taught me everything she knew. Her confidence in me helped increase my self-confidence.

Mentoring is very important because it enables the mentee to accelerate their career path by avoiding the pitfalls of their mentors. Also, mentors are a council of wisdom for those hard decisions that shape the next banking leaders. Personally, I love mentor opportunities and look for them in the workplace. As a manager it is important to see potential in those you lead. Then to have a strategy to help in the manifestation of that potential is a game changer.

What do you consider your greatest success?

The ability to take risks, put myself out there, and be comfortable being uncomfortable is my greatest success. It takes faith to do these things. However, doing it has afforded me many opportunities.

During your career, how has the banking industry changed in Connecticut?

We've seen the digital/online world take over. With advances in technology, banks have had the task of blending old with new as far as their culture and the customer experience. Older generations stayed at jobs and banked based upon relationships and personal commitment. Younger generations work and bank based upon convenience (remote work, online & mobile banking, ATM's, etc.) and how either fit into their lives. Finding that perfect blend can be difficult, but necessary to be a competitive place to work and bank.

What advice would you give to someone starting out in banking?

Be open. Do not limit yourself to one area of banking. Step out, learn as much as you can. Even if it's not part of your current job description. Do not be afraid to ask questions and build relationships across departments within your organization. Being a well-rounded banker will serve you and any company you work for well. Finally, have a plan. However, don't hold onto the plan too tightly. Who you are today, will not necessarily be the "you" in 5, 10, or 15 years. Leave room to explore so your future self does not regret the decisions you make today.



WARMEST CONGRATULATIONS, FOUNTESSA.

New Haven Bank’s Fountessa Eaddy, Vice President/Controller, has been named by the Connecticut Bankers Association as one of the 2023 New Leaders in Banking Award Recipients.

We’re proud to have employees like Fountessa who are leaders in their field, and who *help lead the way to stronger, more vibrant communities.*



203.285.6490
newhavenbank.com

How did you get into banking and what motivates you to stay?

Banking was not the obvious vocation after starting out in insurance and then becoming a lawyer. It certainly surprised my father, who spent his whole career in banking! However, combining all of my prior experiences was what interested me in fiduciary services and wealth management. Every day in banking, since my first day, has been a learning experience and something novel is always right around the corner.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

Learning from mentors, and any colleague, is a combination of instruction and osmosis. I’ve learned enough by watching and doing, with generosity of time and knowledge from others, about both what I should do and how it should be done. I would not be where I am today if certain individuals did not invest in me. So, as a leader, it is important for me to embody the professionalism, temperament, and cooperation that I would like to see my team exhibit to their colleagues and our clients. I would love to play a part in someone else’s journey of success.

What do you consider your greatest success?

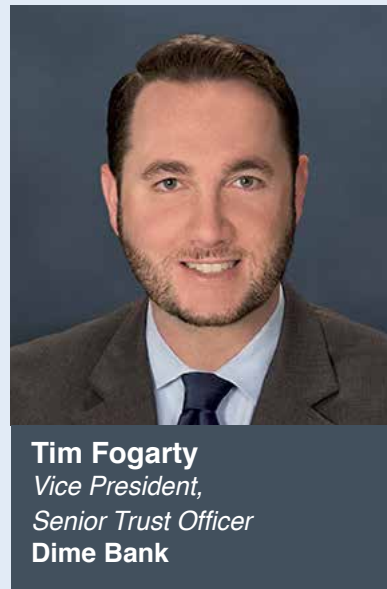
I hope that my greatest success lies somewhere ahead of me. However, I am grateful to be acknowledged in my industry in this manner. This recognition is the result of the support of those around me both right now and throughout my time in banking.

During your career, how has the banking industry changed in Connecticut?

Although my time in banking in Connecticut has been brief, it has been eventful. Consolidation is an obvious trend and it is one that presents a great opportunity for community bankers to exploit our strengths—location, flexibility, and personal service. Building and deepening individual, institutional, and family relationships should be a focus for any banker, but I am lucky to have a community-minded bank behind our team.

What advice would you give to someone starting out in banking?

Use your inexperience to your advantage—ask questions and try everything out. Doing so will build your competencies and help you discover the professional niche in which to build a career. Also, no matter your job title or business line, your reputation will dictate your



Tim Fogarty
Vice President,
Senior Trust Officer
Dime Bank

next opportunity. So, be respectful, generous, and dependable to all of your banking colleagues.

Congratulations

to our own Tim Fogarty, Vice President, Senior Trust Officer, for being recognized as a New Leader in Banking!



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Dime  Bank

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How did you get into banking and what motivates you to stay?

My career in banking began almost 20 years ago when I was hired as a temporary employee in residential lending. Naturally, I am intrinsically motivated. However, the trust that management and the board have put in me, as demonstrated through the tremendous opportunities that I have been afforded, and their unwavering support continue to motivate me.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I have been blessed throughout my career with a supportive network of people that have afforded me tremendous opportunities, continuous encouragement, and invaluable guidance that has helped me to grow both personally and professionally.

Mentoring is an important aspect of personal and professional growth, helping someone to develop skills and increase confidence. However, a formal mentoring relationship does not need to be established to accomplish this. Effective leadership includes the desire to develop other people at any point in time. As a leader, I feel strongly that it is my responsibility

to continuously encourage the learning and growth of others, ultimately helping them to achieve success.

What do you consider your greatest success?

My greatest success, and thing that I am most proud of, are the strong and collaborative relationships that I have developed with my colleagues, at all levels across the organization, that helped grow the bank's Compliance Program into what it is today. These relationships foster a team environment with shared goals, making them an asset to me personally, as well as the bank.

During your career, how has the banking industry changed in Connecticut?

The banking industry has drastically changed over the last 20 years, including a decline in the number of banks/brick and mortar branches; technological innovations, including expansion of digital banking services and customer service options; and regulatory changes.

What advice would you give to someone starting out in banking?

A growth mindset and learning attitude are critical; recognize the importance of building



Holly Hatfield,
VP, Compliance Officer
Newtown Savings Bank

strong relationships; and take responsibility for your career growth – be proactive, take initiative, continually evaluate your goals, and don't be afraid to ask questions.



Congratulations
Holly Hatfield
New Leader in Banking

We celebrate your leadership and recognize your tireless commitment to our customers and the community.



Holly Hatfield
VP, Compliance Officer



Marissa McGee,
Senior Operations Officer
Thomaston Savings Bank

How did you get into banking and what motivates you to stay?

To be honest, I got into banking accidentally. I was approached in high school by my guidance counselor to apply for a School-to-Career teller position that she felt I was well suited for....and the rest is history—18 years later. I enjoy being challenged, and regardless of the positions I have held throughout my career, each day has and is both challenging and fulfilling. Having grown up locally in Thomaston and now raising my children here, I am proud to be part of the Thomaston Savings Bank team, and that is my biggest motivator.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I have been blessed with many great mentors throughout the way, including many of Thomaston Savings Bank current Executive Officers. I have no doubt that their guidance, encouragement, and support has played a huge role in my career development. Since being granted a leadership position, I try to prioritize mentoring in hopes that I will have an impact on someone else's career progression.

What do you consider your greatest success?

I am very proud of my career path, and the various positions I have held at Thomaston Savings Bank. From starting out as a part-time teller while still in high school, to finishing my MBA and earning my current role, I consider my career growth my greatest professional success.

During your career, how has the banking industry changed in Connecticut?

Increased regulatory and legal compliance, and the increased reliance on digital channels and resulting uptick in fraudulent activity, are the most noteworthy changes that impact my daily functions. Staying on top of changing regulatory changes and legal opinions is constant and results in an ever-changing landscape. The increased and growing reliance on digital avenues has also had a drastic impact on the products and services we offer, and the way we interact with our customers.

What advice would you give to someone starting out in banking?

To remain committed and steadfast, and to always act with integrity and compassion. Learn as much as you can and take every opportunity that comes your way. Stay open-minded and embrace change and remember that nothing is permanent.

Congratulations

to Thomaston Savings Bank's
New Leader in Banking Award Recipient!

Marissa McGee
Vice President
Senior Operations Officer



How did you get into banking and what motivates you to stay?

I have been in banking for 25 years, starting off as a part time teller in high school. What I loved about banking was how it made me feel helping customers. After high school, I continued my branch career, assisting the branch manager and overseeing the teller lines. After six months as a teller at Essex Savings Bank, I moved into the loan administration department. The loan administration department is where I found my true love for banking. The motivation to stay in banking is driven by being a part of a local community bank that values its customers and the communities around us. Banking has provided me with opportunities for growth, new challenges to face, and the ability to help others achieve success.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

Mentors can come in many forms in a person's lifetime. My parents continue to be great mentors teaching, guiding, and encouraging me to pursue my aspirations. They have instilled hard work and determination can achieve great results. In my career, my mentors are those around me who coach, lead, educate, and create a culture of growth. I am lucky to have two very strong women at Essex Savings Bank, Diane Arnold and Lynn Giroux, whom I consider great mentors who have played a large role in guiding me to where I am today. Mentoring

is crucial for the success of individuals within an institution. As a mentor and leader, I focus on working closely with my staff to understand their goals, be a sounding board, and providing knowledge and training to assist them in their career growth and success.

What do you consider your greatest success?

My greatest success continues to be raising my son, Cooper, to be an independent, caring, smart, and outgoing young man, while continuing to develop and become successful in my career. Managing a work/life balance is very important to me. I have worked hard to ensure my professional and personal life are balanced while navigating parenting, managing and leading staff, career growth, and personal educational development.

During your career, how has the banking industry changed in Connecticut?

Technology has greatly changed the banking industry during my career. The days of brick and mortar branches are being replaced with online banking outlets for customers. Customers are continuing to look for ways to bank digitally. Face to face interactions are being replaced by online and mobile banking options. Banks continue to face challenges with providing security and customer service as technology forces change in banking operations.

What advice would you give to someone starting out in banking?



Hilary Mondelci,
*Assistant Vice President,
Loan Administration Manager
Essex Savings Bank*

My advice for someone starting out in banking would be to start small and aim high. Smaller community banks offer greater experiences and opportunities for growth and learning than larger banks. Once you get your foot in the door, become a sponge, soaking up any opportunity to learn and grow within an institution. Be patient and put in the work, it will pay off in the long run.

**Essex Savings Bank's
Employees, Directors & Trustees
congratulate
Hilary Mondelci,
AVP, Loan Administration Manager
on receiving a 2023
New Leaders in Banking
Award!**



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MEMBER FDIC





Bill Mundell,
Vice President, Digital Banking
Chelsea Groton Bank

How did you get into banking and what motivates you to stay?

I fell into banking as an intern in Technology. I could see early in my career digital banking was an area of opportunity and was intrigued by the prospects of it. I still see tremendous opportunity today which drives me to constantly pursue ways to enhance and ingrain these channels in our customer’s financial journey.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I have had the opportunity to have many great mentors along the way. From my Massachusetts banker days with Joe Zazzaro, Cecile Richard, Margaret Lenihan, Dave Thibault, Aleda Amistadi, Jackie Charron and more, to my Connecticut banking mentors, Alex Masse and Jenn Pensa, each has made a considerable impact on me and my career. Mentorship is crucial to the development of leaders, and I would not be here without their guidance. I have always made it a point to help others along the way; even as I grew, I wanted others to grow with me. I look forward to the opportunity to help the next generation of leaders at Chelsea Groton.

What do you consider your greatest success?

The development of digital banking services at Chelsea Groton. I could see the opportunity to help this organization grow in the digital space when I took the chance to move here. Six years later we have accomplished so much, and we still have so much more room to grow. These countless wins, along with a great team to support them, is all I could ask for.

During your career, how has the banking industry changed in Connecticut?

Having only been in Connecticut a few years, the one largest change is the competitive landscape. With numerous acquisitions in the past few years, we have new entrants into the local industry. These entrants shake up the market, which can be advantageous for those who remain provided we capitalize on these opportunities.

What advice would you give to someone starting out in banking?

Ask why, interact, and learn from as many different business segments as you can and find a strong leader to help guide you on your journey. Work hard, stay humble, and help others along the way. Banking has many norms, rules and “we’ve always done it this way” processes; challenge them with respect. Your ideas may be what helps us all in the future.



Michael Sciamanna,
Senior Managing Director,
Region Manager
Webster Bank

for a position in banking. It was a natural fit – I was selected for the bank’s Assistant Manager Development Program and became a branch manager after only three months.

Since then, my career in banking has grown and changed. In my current role at Webster, I am afforded autonomy layered with accountability. Each day presents a new opportunity to assist a client, improve a process, or to develop a team member, all of which keep me motivated to continue growing in the banking industry.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

I have had the privilege of mentors choosing to invest in my success throughout my career. Having the opportunity to grow under the direction of individuals who not only want to see you succeed, but share in the hard work and offer their time and talents to get you there is inspiring and has encouraged me to give back in the same way where I can.

For instance, I have had the pleasure of volunteering as a youth sports coach for 39 different teams. I understand the time commitment it takes to mentor others, and that is why I am quick to appreciate when someone takes the opportunity to help develop someone inside and outside of the workplace. A mentor shares similar traits as a coach. Both want to see others succeed, grow, and enjoy passionately what they are pursuing.

What do you consider your greatest success?

Being honored as a Top 40 under 40 was a great personal business highlight. However, I would say that watching my three children pursue their dreams and challenging themselves to reach higher would be a success that I proudly share with my wife, Jessica.

During your career, how has the banking industry changed in Connecticut?

Banking in Connecticut has evolved as customer expectations have changed and increased. Technology that was once a “nice-to-have” for a customer, has now become table stakes in which bank a customer chooses.

Additionally, we have started to transition to specialized banking with more focus. Pairing customer needs with a banker that has a strong knowledge about differentiated segments allows us to refer clients with confidence so we can deepen their relationship through proper channels.

What advice would you give to someone starting out in banking?

My advice to someone starting out in banking is to build your network passionately. Think outside of the walls of your banking center and become an active participant in the communities that you work and live in. Not only are great friendships formulated, but your professional network expands exponentially by truly involving yourself in your community.



SMD, Region Manager, Coastal Valley Region

Congratulations **Michael Sciamanna**

A Connecticut Banking Association's
New Leaders in Banking Award Recipient

We congratulate Michael for his dedication to serving Webster clients and his leadership in the Connecticut business community.

Congratulations to all this year's outstanding honorees.

WebsterBank®

[websterbank.com](https://www.websterbank.com)



Dan Silva,
*Director of Security & Chief
 Information Security Officer
 Union Savings Bank*

How did you get into banking and what motivates you to stay?

I started as a seasonal teller in college (worked during spring and summer school breaks). Out of college, I had the opportunity to participate in a management training program at the bank, which exposed me to various disciplines across the organization (which aligned with my studies in

business administration & information system). I've stayed in banking (specifically, community banking) because of the ever-changing challenges of our environment and given the multifaceted nature of what we do (customer service, lending, technology, security, finance, innovation) it can provide rewarding careers, cultivates giving back to our communities, and fosters lifelong relationships with peers.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

Yes, I certainly have. I would not be able to accomplish what I have without some of the managers I've had that served as trusted advisors, supporting me in developing new skills, navigating the organizational environment, challenging ideas, and encouraging career development.

Mentoring has helped develop communication skills, grow my professional network, overcome obstacles in my career and, most importantly, have developed and refined my leadership philosophy. Developing the leadership character of my team members is, for me, one of the most important and impactful things I do.

What do you consider your greatest success?

There's no one specific instance, but instead I'm most proud of the ongoing success of my team. I take great pleasure in developing a strong team and ensuring that they continue to

acquire and develop new skills. It serves our team and bank well and it prepares them for future opportunities.

During your career, how has the banking industry changed in Connecticut?

It's a cliché to say that technology is changing faster than ever. We've seen rapid technological innovation before, but what has changed is the way we are using technology to transform how our customers and employees interact with our banks. Digital tools complement our long-standing commitment of providing guidance throughout our customers' financial journey. For our business lines, enhancements in technology will continue to drive efficiencies and present new and exciting ways to attract and engage talent.

What advice would you give to someone starting out in banking?

I cannot over emphasize the significance of communication for someone starting out in banking. The ability to express ideas and thoughts and be able to listen to another person is of utmost importance. It can be helpful to identify people in the organization who are doing what you want to do and connect with them. Take advantage of opportunities to develop skills through bank sponsored outside education and certification programs. Ultimately, career success in banking comes down to people—if you like helping people, if you like serving your community, then banking is an awesome profession to be in.

LEADING BY EXAMPLE

DAN SILVA

NEW LEADER IN BANKING
AWARD WINNER

Congratulations Dan Silva, our Director of Security & Chief Information Security Officer, for being selected as one of 14 recipients of the *2023 New Leaders In Banking* award for the state of Connecticut. This great honor is given to individuals who have distinguished themselves in their career as well as in the communities they serve. Everyone at USB applauds your passion and dedication.



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MEMBER FDIC



How did you get into banking and what motivates you to stay?

My journey into banking wasn't a planned one. I graduated from college with a degree in psychology and minor in criminal justice. My first job was as a group home counselor assisting patients diagnosed with Schizophrenia with their daily living skills. Soon after I purchased my first condo, I began looking for a more stable role due to inconsistent hours and sporadic overnights of group home life and was placed in the deposit operations area of a bank. It was only temporary, and I wasn't expecting to be asked to stay on full time – but they asked, and I said yes. A few years later I had the opportunity within the same FI working in public affairs assisting the philanthropy, sponsorships, and communications teams. Another few years and a re-organization later, I transitioned to affinity marketing and gained experience in strategic partnership negotiations, merchandising, brand management and more. This exposure positioned me for success, and I harnessed my bank marketing expertise when I began at TSB. Every day is different, can come with new challenges, and is an opportunity to learn more and grow professionally.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

Yes! My mentors have helped make me what I am today professionally and pushed my development forward. Once you connect with a mentor, and I mean a great mentor who not only believes in you but inspires you to do better each day, that's when you crush it. I think people tend to look up for mentors, but I've also had colleagues act as mentors which have been instrumental in my career path. The best mentors can be those you work alongside of daily. I actively mentor those on my team at each opportunity. To me, once you begin leading teams, mentorship is part of the deal. My job is to uplift and grow young professionals to reach their highest potential.

What do you consider your greatest success?

It's difficult to point out one thing or moment as my greatest success. Professionally, I measure success by way of providing solutions that achieve the bank's, and our customers' goals. In marketing, we begin by asking a client what they want, but with the purpose to deliver on what they need. If I was to choose something recently, I'm proud of spearheading TSB's first ever brand project. As a longstanding institution, we knew who we were, but what we needed was one cohesive brand voice across all channels, to refresh the look and feel, and to educate our brand ambassadors (our employees) on our brand promise and how to live it each day. This project lays the groundwork for brand refresh projects for another 150 years at TSB. On a personal level, my family will always be my greatest success. The support of my husband and our three children is nothing I take for granted and am grateful for them every day.

During your career, how has the banking industry changed in Connecticut?

Not surprisingly it's technology in banking which is constantly ever-changing. I began in Ops at a time when physical checks were being reviewed, and now, in a relatively short time frame, there is an arsenal of digital products and services in the market. A trend that is here to stay, especially as banks try to compete with Fintech offerings as consumers have shifted the ways they do banking exacerbated by the pandemic. From a marketing tools perspective, having the ability to track media buys and campaign rates digitally, and to correlate ROI from direct monetization metrics is a game changer. Doing it the way we always did can't be in a marketer's vernacular for a business to remain competitive and maintain a healthy bottom line. Another shift has been the need to focus on your customer experience strategy. There is an expectation on businesses to deliver positive and consistent



Jennifer Silva
Vice President,
Marketing Officer
Torrington Savings Bank

customer experiences at every touchpoint. Consumers have evolved in the way they do their banking and ease of use needs to be always top of mind for bankers and marketers.

What advice would you give to someone starting out in banking?

Try everything and know your value. If you get the chance to learn another skill or transfer to another area of the business—do it. I truly enjoy hearing about people's career trajectories, especially those unlike from where they started. I began in operations, but it was my transferable skills that landed me a position in a department vastly different. Knowledge is always attainable given the right opportunity and perseverance to rise to the challenge.

Big Ideas, Leadership, & Passion

These qualities embrace what is needed in the ever changing practice of marketing and are embraced by our team.

Congratulations Jennifer Silva, our Vice President of Marketing, for being recognized as one of CBA's 2023 New Leaders in Banking!



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How did you get into banking and what motivates you to stay?

I transitioned into banking and financial services in 2016 after working for several years in the healthcare industry. Since the adoption of the smartphone, along with the challenges presented by the COVID-19 pandemic, the banking industry has undergone a significant change from clients that are seeking traditional in-branch services that have shifted toward self-service options via mobile and online access. This digital transformation has led to opportunities to partner with third parties along with trying to secure against an evolving cybersecurity threat landscape. A challenging and highly regulated industry, along with growth and learning opportunities, has motivated me to stay within banking and financial services.

Have you had any great mentors along the way? What is the importance of mentoring and is this something you focus on?

Throughout my career I have been fortunate to work alongside many individuals that I would consider to be great mentors. At GSB, I report to our Chief Risk Officer, who is always available to listen to concerns and offer recommendations based on her experience working at the bank in several key roles. I believe that the best mentor is someone that is supportive, actively listens to your concerns and offers their recommendations to help you to solve a problem. In 2020, GSB implemented a program for new employees to be mentored by members of the Leadership Council. I have had the privilege of serving as a mentor for three new employees from other departments within the bank. I have found it to be a rewarding experience to help orient new employees to GSB.

What do you consider your greatest success?

At GSB, I am fortunate to be a member of a great team that is successful throughout all areas of the financial institution. In my role

as Information Security Officer, I am able to serve as a trusted advisor in the areas of information security and project management. Within the Enterprise Risk Management (ERM) department, I led our team through the implementation of an ERM software suite that has greatly improved the overall efficiency of our department as we support the risk management needs of the bank.

On a personal note, after transitioning into the banking industry, I have actively participated in learning development opportunities that are offered by the banking industry, as well as those in the fields of information security and project management. I attended the Connecticut School of Finance & Management (CSFM) program from 2018 through 2020, which afforded me the opportunity to learn about the various functions within a bank. Many members of GSB's Executive Management and Leadership Council offered their knowledge and support to me during this journey. During the CSFM program I set a personal goal to graduate with honors and I was fortunate to be awarded the John C. Shortell Award for Academic Excellence for the highest academic ranking in my class. I have also attained information security and project management certifications throughout my career.

During your career, how has the banking industry changed in Connecticut?

The concept of a digital transformation brought about by technology enhancements along with consolidations within the banking industry in Connecticut have contributed to change. Clients will continue to look for their financial institution to be a trusted advisor to help them achieve their personal financial goals in addition to processing their transactions. The banking industry will continue to evolve as business models change and innovative solutions are brought forward by fintech companies. Those financial institutions that are able to adapt to change



Ryan Todd,
First Vice President,
Information Security Officer
GSB (Guilford Savings Bank)

while focusing their growth strategies based on scale will be the most successful in my opinion.

What advice would you give to someone starting out in banking?

Due to the amount of change that is occurring recently within the banking industry, it is important for someone starting out to have an open mind toward participating in educational opportunities. There is a multitude of certification and training opportunities for someone to learn a new skill or to focus on a specialty within the banking industry. Sharing the knowledge that you gain with your coworkers can help to elevate everyone within your financial institution. The ability to adjust or pivot to changes caused from within or outside of the industry is another trait that will prove to be helpful to someone that is starting out in the banking industry.

New Leader. Timeless Values.

GSB congratulates Ryan Todd,
recipient of CT Bankers
Association New Leaders
in Banking Award.



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Ryan Todd
GSB Information Security Officer

CSFM Class of 2025

Now Accepting Applications

Deadline: Friday, June 9, 2023



Contact: Kim Tuttle at ktuttle@ctbank.com

CBA SPOTLIGHTS

This is a new feature of the CBA Quarterly. CBA Spotlights will feature photos from CBA programs and events held during recent months.



The 2023 class of New Leaders in Banking Award recipients following the banquet honoring these worthy award winners on Jan. 12 at Mohegan Sun.



Vendors showcased their products at the annual BankWorld trade show on Jan. 13.

Kyle Potter of GSB with NFL legend Rocky Bleier, four-time Super Bowl champion. Bleier spoke at BankWorld on Jan. 13.



Participants took part in an exercise as part of the CBA's ASPIRE Leadership Academy program.

COMMUNITY CORNER



Bank of America was awarded the #1 spot on Just Capital's Most Just Companies list.



Centreville Bank was named by the U.S. Small Business Administration (SBA) as a top lender to small businesses for SBA 504 loans in Rhode Island.



Essex Savings Bank Old Lyme, Old Saybrook, and Chester branch staff assisted Santa's elves with several toy drives over the holiday season.



Joe Gianni, President, **Bank of America** Greater Hartford, emceed Hartford Public Library's Beyond Words fundraising event.



The **Centreville Bank Charitable Foundation** presented Madonna Place in Norwich, CT with a \$5,000 grant. This organization provides services to support and strengthen families, promote health, and prevent child abuse and neglect.



Essex Savings Bank sponsored and co-hosted two very successful SCORE meetings in December and September with the efforts led by Chester Branch Manager and AVP, Lisa Berube.



Bank of America teammates participated in MetroHartford Alliance's Get Hired career fair.



Centreville Bank Branch Manager, Deb Tavernier was presented with the Greater Norwich Chamber of Commerce's Chamber Service Award. A GNACC member for more than 20 years, she's in her second term as a GNACC board member, chairs their BizEd Committee, and serves on several other GNACC committees. She's a role model for all of us, and we're proud she's part of the Centreville Bank family.



Nancy James of Stamford was presented with a check for \$1,000 from **First County Bank's** North Stamford branch manager, Mirella Martina; and Hampton Dais received his \$1,000 winnings from Michael Victor, branch manager of First County Bank's Connecticut Avenue – Norwalk location.



Bank of America teammates donated toys to local nonprofit organizations as part of their annual holiday toy drive.



Essex Savings Bank staff supported several of the area's local food pantries through both food and monetary donations over the holidays.

COMMUNITY CORNER



First County Bank Foundation announced Richard Freedman of Stamford as this year’s recipient of the Reyno A. Giallongo Community Legacy Award.

Richard Freedman is President of Garden Homes Management Corporation, a second-generation family business focused on the ownership, management, and development of real estate throughout the Northeast, focusing on apartments and housing communities.



First County Bank hosted another successful Warmth Drive with WEBE108 radio, collecting almost 1,000 pounds of cold weather wear, benefitting the Bridgeport Rescue Mission. First County Bank would like to thank their customers, the community and WEBE108 for helping to keep our neighbors in need warm this



A mighty team of 33 **First County Bank** volunteers took to the streets of downtown Stamford to fly “Clifford the Big Red Dog” at this year’s Stamford Downtown Balloon Parade Spectacular. High winds kept Clifford’s paws on the ground most of the time, as the First County Bank team marched down Summer and Atlantic Street.



First County Bank sponsored a Women’s Networking Group of Fairfield County event, held at the New Canaan Library. In attendance were over 20 small business owners who came to hear the keynote speaker Amy Polacko. New Canaan branch manager, Agnieszka Maciejewski was onsite to answer any questions the attendees had regarding banking support for their small business.



Sheila Content, Assistant Vice President, Branch Manager of **First County Bank** supported the Norwalk Main Avenue location, attended the annual Membersgiving event, hosted by the Greater Norwalk Chamber of Commerce at Sono1420 distillery. Sheila spoke briefly during the event, introducing herself and First County Bank to fellow chamber members. Sheila’s branch team, along with Mark Rosenbloom, Vice President - Cash Management Services, and Justyna Nurczyk, Assistant Vice President and Mortgage Loan Originator, joined Sheila at the networking event.



First County Bank Foundation announced that applications for the Annual CommunityFirst grant program are being accepted. Eligible nonprofit organizations must submit their application online by the deadline of March 31, 2023.

To be eligible for consideration, organizations must serve the communities of Stamford, Norwalk, Darien, Fairfield, Greenwich, New Canaan, Westport, or Bridgeport, and have nonprofit tax-exempt status.



First County Bank was a proud supporter of the Boys and Girls Club of Stamford’s Champion of Youth event with featured speaker Molly Qerim from ESPN. Members from First County Bank’s Business Banking and Branch Team attended the community event which honored local champions.

GSB (Guilford Savings Bank) announced that its Aspire Checking was officially certified by the national Cities for Financial Empowerment Fund (CFE Fund) as meeting the Bank On National Account Standards (2023 - 2024). The Bank On standards—co-created by consumer advocates, leading national nonprofit organizations, civic leaders, and other financial institutions—designate both core and strongly recommended features that ensure low cost, high functionality, and consumer safety.

COMMUNITY CORNER



Ion Bank implemented a Leadership Program for employees to foster career development, network with employees of various sectors and key skill development. Two groups presented their Capstone Projects at the end of 2022 after meeting monthly and working with a mentor leader. The projects were an Ion Bank Job Shadowing Program and a Consumer Loan Process Overhaul.



Ion Bank Foundation granted \$11,000 to the Naugatuck Economic Development Corporation (NEDC). The NEDC is focused on all aspects of economic development in Naugatuck.



Ion Bank's Manager of Financial Crimes Investigations, Brandon Ross, recently spoke to the residents of the Village at East Farms in Waterbury about Elder Fraud and Ways to Avoid Becoming a Victim.



Ion Bank Foundation granted \$5,000 to Midwest Food Bank New England in Manchester.



"Connecticut Foodshare works tirelessly to fight hunger across the state, and we are proud to support their Mobile Pantry program to help reach all residents who struggle with food insecurity," says Matthew Hummel, Market President, **KeyBank** of Connecticut and Western Massachusetts.



KeyBank Business Banking Relationship Manager Kristin Bures (2nd from right) was a panelist on the Greater New Haven Chamber's Women's Power Panel moderated by WTNH-TV8 Anchor Laura Hutchinson (far left) and sponsored by KeyBank's Key4Women program.



KeyBank, through their Key4Women program, was the sponsor of the New Haven Biz's Women in Business awards, recognizing the accomplishments of New Haven's top businesswomen. Pictured are Key4Women financial advisors including KeyBank Relationship Manager Marissa Tedder (2nd from right) who presented the awards.



KeyBank presented a \$10,000 grant from KeyBank Foundation to Housatonic Community College Foundation in support of the college's Family Economic Security Program (FESP). The FESP program helps approximately 50 low-income, single-mother students learn how to balance their educational and career goals, personal health and wellbeing, and provides a significant boost to their positive trajectory toward degree completion.



Liberty Bank Foundation approved and will fund a \$50,000 grant to support the American Cancer Society's Access to Care Program. Through Access to Care, the grant will provide free transportation for residents of Southern New England who need it to and from their cancer treatments and other related medical appointments. The program is also in place to reduce barriers and burdens for patients with the opportunity to improve their overall health outcomes. According to the American Cancer Society (ACS), most treatment regimens include months of regular chemotherapy and daily radiation therapy. During this time, visits to labs, hospitals and doctor's offices may add up to hundreds of trips, creating overwhelming physical, emotional, and financial burdens for many patients.

COMMUNITY CORNER



Liberty Bank Foundation Board of Directors approved a \$25,000 grant to support the National Conference for Community Justice (NCCJ). NCCJ is a human relations organization, promoting inclusion and acceptance. The funding from the Bank's Foundation will support NCCJ's new Equity Leadership Alliance, launching in Connecticut and Massachusetts. Founded in 1927 as the National Coalition of Christians and Jews and headquartered in Middletown, Connecticut, NCCJ provides education and advocacy while building communities that are respectful and just for all. Since the 1990's, when their name was officially changed, NCCJ's work has included all issues of social justice including race, class, gender equity, sexual orientation and the rights of people with different abilities. This expanded outlook better reflects the breadth and depth of the NCCJ mission.

The Equity Leadership Alliance, supported by the \$25,000 grant from Liberty Bank Foundation, directly supports the roles and responsibilities of leaders upholding Diversity, Equity, and Inclusion (DEI) throughout corporations, nonprofit organizations, and education systems.



Liberty Bank Foundation recently made a \$25,000 contribution to The Hundred Club of Connecticut. The donation pays tribute to Connecticut law enforcement officers, firefighters and correction officers who tragically lost their lives while protecting and serving fellow citizens.

The Hundred Club of Connecticut is a nonprofit organization founded in 1967 that is dedicated to easing the financial burdens of the surviving spouse and children of police officers, firefighters and correction officers who died in the line of duty. To date, they have provided over \$14,000,000 to help families of loved ones who have made the supreme sacrifice.



David Glidden, President and CEO of **Liberty Bank**, presented a check from Liberty Bank for a \$25,000 grant to support the creation of the Andy Yee Memorial Palliative Care Unit at Mercy Hospital in Springfield, MA. Mercy's Palliative Care Unit will be named in memory of Andy Yee, a well-known restaurateur and long-time hospital supporter who received treatment at Mercy's Sister Caritas Cancer Center prior to his passing in 2021.



Liberty Bank announced a new educational partnership with Excelsior University of Albany, New York. The partnership provides pathways to affordable higher education for eligible employees, their spouses or domestic partners, and Liberty customers.

The Liberty Team worked closely with representatives from Excelsior University to shape an agreement that will provide a 20% special discount off standard tuition rates for eligible employees, and their spouses or domestic partners, who wish to pursue associate, bachelor's or master's degrees from Excelsior. In addition, a 10% discount off standard tuition rates will be available to customers who have a banking relationship with Liberty and enroll in an Excelsior degree program.



Liberty Bank was recently announced as an Inaugural Participant of the AICPA's groundbreaking Registered Apprenticeship for Finance Business Partners Program.

On November 15, 2022, Paul Young, Liberty Bank's Chief Financial Officer, was featured in a national podcast to talk about the new Registered Apprenticeship for Finance Business Partners Program. Under Paul's leadership, Liberty Bank is proud to be an inaugural participant in this exciting program.



Liberty Bank made a \$2.5 million investment in a pool of funds dedicated to community-based solar projects across the United States. The Bank is partnering with Sunwealth, an award-winning clean energy investment firm and public benefit corporation that finances and manages solar projects. The projects, funded through Sunwealth's Solar Impact Fund, will benefit diverse communities through clean power, carbon reduction, cost savings and job creation.



The **Liberty Bank** team logged 13,270 volunteer hours in 2022. The level of employee volunteerism in 2022 reached levels Liberty previously achieved pre-pandemic.

COMMUNITY CORNER



The Liberty Bank Foundation approved more than \$1.5 million – a record dollar amount in grants made by the Foundation – that supported thousands of low-income children and families in the areas of education, literacy, workforce development, housing, college and career readiness and food. In addition, Liberty Bank dedicated approximately \$891,691 to hundreds of community organizations and sponsorships to support events and causes important to the communities the Bank serves. This includes financial support of Boys & Girls Clubs, the arts, galas, social justice organizations, Chambers of Commerce, golf tournament fundraisers, summer concert series, American Cancer Society and more. The Bank also continued its focus on supporting Diversity, Equity & Inclusion (DE&I) related organizations.



In an effort to support residents seeking quality employment, Literacy Volunteers of Greater Hartford (LVGH) and Trio New College Network (Trio) have each been awarded a three-year, \$300,000 core support grant from the Hartford Foundation for Public Giving, in partnership with the Liberty Bank Foundation. Core support grants provide flexible funding to nonprofits which enables them to strengthen their programming and invest in innovative approaches to better meet the current and emerging needs of the people they serve.

Liberty Bank Foundation’s support for these organizations came through a \$50,000 grant to the Hartford Foundation’s Action Fund for Racial Justice. Liberty’s goal is to support low and moderate-income families as they improve their economic situation and quality of life. Its grant-making priorities focus on supporting education and training, with an emphasis on addressing post-pandemic challenges in K-12 education, adult workforce development, and small business support.



Liberty Bank employees raised a total of \$290,000 during their annual fundraising campaign in 2022 for the Middlesex United Way. The Liberty team exceeded their fundraising goal by more than \$40,000.

The Milford Bank celebrated its 150th Anniversary in 2022 with a variety of special promos and events including a Gala, a Charity of the Month Contest, and in-branch Lucky Key and Spin to Win Games.



Northwest Community Bank Foundation’s “Gratitude Gala” was held at the American Mural Project to thank the non-profit organizations that received Foundation grants in 2022.

Salisbury Bank helped its neighbors in need with another successful “Fill-the-Basket” food drive to benefit local food pantries. All 14 branch offices located throughout the tri-state area collected food and cash donations during the months of November and December. Together, they were able to collect and donate over 1,424 non-perishable food and household items, and \$524 in cash donations.

In addition to what was collected at each branch location, Salisbury Bank also donated a total of \$12,000 to the food pantries serving each area. All items collected, including monetary contributions, were donated directly to the local food pantries serving each area, including these in Connecticut: Fishes and Loaves (Canaan, CT); Owl’s Kitchen (Sharon, CT); and The Corner Food Pantry (Lakeville and Salisbury, CT)



Savings Bank of Danbury employees donated over 450 pairs of socks to three amazing organizations: Dorothy Day in Danbury, Laurel House in Stamford, and Malta House in Norwalk.



Savings Bank of Danbury collected gently used coats for the Danbury Rotary Coat Collection.



Savings Bank of Danbury employees volunteered to help Greater Waterbury Interfaith Ministries and distributed 300 Thanksgiving meals.

COMMUNITY CORNER



Stamford Mortgage Company, a division of Savings Bank of Danbury sponsored the Stamford Board of Realtors meeting.



Savings Bank of Danbury supported the Daily Bread Food Pantry.



Savings Bank of Danbury sponsored Camping for Cans benefiting the Hillside Food Outreach.



Savings Bank of Danbury participated in the Neighborhood Housing Services of Waterbury 2nd Annual Housing Expo in Fulton Park, Waterbury.



Working with HomeFront, the Savings Bank of Danbury team helped make improvements to a veteran's home.



Savings Bank of Danbury employees helped reopen Ann's Place after the building was damaged by a major flood.



Savings Bank of Danbury employees took part in the Candlewood Lake Toys for Tots event.

TD Bank announced a five-year Community Benefits Plan (CBP), developed in coordination with the National Community Reinvestment Coalition (NCRC). The CBP will provide an estimated \$50 billion of impact to local communities across TD Bank's expanded U.S. presence following the approval and close of its planned acquisition of First Horizon Corporation. This plan will provide lending, philanthropy, banking access, and other activities for the benefit of diverse and underserved communities.



The Thomaston Savings Bank Foundation awarded \$30,000 in fuel assistance grants throughout the community. These grants provide financial support to those unable to afford essential utilities throughout the year, especially in the winter months. The Bank's Foundation has increased its funding this year to assist with inflationary pressure.

Thomaston Savings Bank employees donated more than \$45,000 to the United Way's annual workplace campaign. Bank employees across all branches and departments made a pledge to support the United Way and their mission in providing basic human needs, financial stability, and education to individuals across the state. This mission resonates with employees who acknowledge the needs throughout their community.

The Bank saw a 92% participation rate and an increase of over \$4,000 in donations. Eighteen branches and departments had 100% participation, showing their commitment to the United Way's pledge, and supporting their mission.



Thomaston Savings Bank committed to providing \$20,000 to Waterbury Promise over the next four years. The Waterbury Promise Scholarship was created by the City of Waterbury and the Waterbury Board of Education. This scholarship provides relief to students in Waterbury who are looking to further their education at any one of the Connecticut-based colleges or universities.

COMMUNITY CORNER

Thomaston Savings Bank awarded 48 grants totaling \$119,417 during Phase III of its Foundation Grant Cycle. Grant applications were considered for nonprofit and government agencies addressing the needs in the towns of Middlebury, Waterbury, and Wolcott. These funds are dedicated to responding to the human and material needs of the community.



Union Savings Bank volunteers partnered with Junior Achievement of Greater Fairfield County to speak to students during their personal finance presentations at Danbury High School and Masuk High School.



Union Savings Bank team members showed their holiday spirit and helped to wrap gifts in benefit of Housatonic Habitat for Humanity.



The Torrington Savings Foundation announced grants totaling \$107,168 during their fall grant cycle. Part of this cycle included a \$20,000 grant to LARC (The Arc of Litchfield County) to assist with an after school high school program for youth with autism. From L-R: Michael Menard, LARC Executive Director; Mary Ellen Kunz, LARC Director of Development & Marketing; Jeff Geddes, TSB VP, Community Relations & CRA Officer; Nerissa Casanova, LARC Autism Resource Center Coordinator; and Lesa Vanotti, TSB President & CEO.

Through the generosity of our employees, over \$25,000 was raised during the annual United Way Campaign, which **Union Savings Bank** launched on Giving Tuesday.



Union Savings Bank employees proudly unveiled their mosaic project, which was created during an event held by CityCenter Danbury to continue to beautify downtown Danbury.



Once again **Union Savings Bank** employees brought much-needed free school supplies to local teachers as part of the bank's ongoing Teachers' Closet program.



Volunteers from **Union Savings Bank** gathered to support Ann's Place during their annual Festival of Trees.



CityCenter Danbury welcomed **Union Savings Bank** at their annual Holiday Festival, where volunteers showed up to spread holiday cheer in downtown Danbury.



Karen Spencer from **Union Savings Bank** volunteered at the Fire and Ice Family Festival for Litchfield Community Center, a nonprofit organization which offers creative, intellectual, and recreational programs for all ages.

COMMUNITY CORNER



Union Savings Bank’s Tom Cugno and Angela Palmer are pictured with donations to the Feeding Our Neighbors annual food drive, in which over 1,000 lbs. of nonperishable food were collected and donated to local food pantries.



The Union Savings Bank Foundation was pleased to make donations to more local food pantries who are still facing the challenges of rising food costs and increased demand for services. Pictured is the Newtown FAITH Food Pantry and Friends in Service to Humanity.



Union Savings Bank volunteers assisted Daily Bread Food Pantry in their twice-weekly food distribution efforts.



Union Savings Bank team members brought a bit of Thanksgiving cheer to children attending Jericho Partnership’s after school program, sharing snacks and decorating cookies.



Team members from Union Savings Bank joined forces to package meal kits as part of Jericho Partnership’s annual Boxes of Love initiative, which provides a turkey and all the fixings for a Thanksgiving meal to local families.



Union Savings Bank volunteers rolled up their sleeves and helped Jericho Partnership in their moving efforts.



Family & Children’s Aid (FCA) graciously joined new Union Savings Bank employees during their onboarding session for a hands-on activity. FCA offers high-quality, innovative mental health care for children and their families.



Once again Union Savings Bank partnered with the Salvation Army for their annual Angel Tag program, which provides at-need children with a hand-picked gift for the winter holidays.



We Love Our Customers! Small Business Week brought many Union Savings Bank employees in contact with local business customers to show our appreciation for being their bank of choice.



Teams and Departments across Union Savings Bank rallied together for the annual USB Gives Back program, in which each group selects a local nonprofit to receive the benefit of their hard work. Donations and volunteer efforts were made across the markets. Twenty-seven projects were completed in benefit of our community.

COMMUNITY CORNER



Windsor Federal, assisted by the Windsor Warriors baseball team, held its semi-annual community Shred Day, at which InfoShred securely disposed of three truckloads of documents. Shred Day is part of the Bank’s ongoing effort to combat identity theft and fraud. The bank also collected 4,000 pounds of food and \$614 in monetary donations for the Windsor Food & Fuel Bank.



Windsor Federal employees volunteered at one of Habitat for Humanity’s Corporate Build Days to help make homeownership a reality for needy families. Under the direction of Habitat construction leaders, they helped to move and secure framed walls, among other duties.



Windsor Federal supported the Union Street Tavern Trot, joining the community to run for a cure for childhood cancer. Proceeds raised benefited Alex’s Lemonade Stand Foundation. Susan Kiddy, Samantha LeVasseur, Sandra Davis, and Robin Myers represented the Bank in the race.



Windsor Federal was honored to support the Ebony Horsewomen’s inaugural Black Boots Awards. The event recognized African American accomplishments as equestrians in the horse industry.

ASSOCIATE MEMBER NOTES

COCC. Cigna has selected COCC as a recipient of their Silver level Healthy Workforce Designation for demonstrating a strong commitment to improving the health and well-being of its employees through a workplace wellness program. The mission of COCC’s wellness program is to provide employees with an integrated, comprehensive program that supports a healthy, productive workforce and work environment. Recently, COCC has expanded complimentary wellbeing services for employees on their company health plan, including apps centered around physical fitness, mental health, and stress reduction, on-demand behavioral health coaching, and paid mental health days. The company continues to evolve their offerings every year: new for 2023, COCC introduced Lifestyle Spending Accounts, which allows employees to use discretionary funds for a variety of products and services from ergonomic home office chairs to nutritional support and beyond.

PWCampbell, a 113-year-old, fourth-generation design-build, retail services, and technology solutions company announces the hiring of Kevin Zeigler, Business Development, Technology Solutions, to add depth to the well-established Technology Solutions team. Kevin is charged with promoting PWCampbell’s award-winning technology nationwide, as well as furthering our exceptional customer service to existing clients.

BANKERS ON THE MOVE



Gina Campbell Helm



Michael Sheahan



Kristin Zummo



Barbara Curto



Alexis Kahn



Matthew Morrell



William Mundell



Harry Colonis



Jennifer Eastbourne



Mario Siciliano



Marielle Winkelman



June Holaday



Elizabeth Owen



Jennifer Willingham



Nicole Goodrow



Megan Susi



Krissa Beene



Christen Brewer



Dee Houde



Luisanna Tineo Cabrera



Penni Harlow



Renee Simao



Katherine Allingham



Kelly Meakem



Tam Higgins



Lynn Long



Whitney Butler



Nancy Gerson



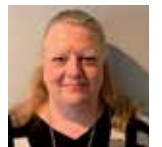
Alex Sulpasso



Marie Evans



Nestor Rubiano



Carol Felice



Williesha Car



Alex Price



Erin Durazzo



Cesar Abreu



David Galla



Joseph Bottacari



Brandon Ross



Silveras Sboui



Ginger Fennell



Karen Crane



Alex Duxbury



Michele Kaplan



Nicholas Harris



Dinora Lopez



Mahinda Yapa



Natalie Weaver



Kristine Tranquilli



Tina Mason



Celeste Lohrenz



Brian Flanagan



Cortney Meng



Maura Malo



Stephen P. Reilly



Moe Chislum



Martin Morgado



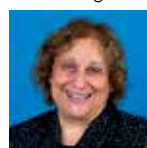
Stephen Lewis



John-David Scarritt



Melissa Erdtmann



Diane Roveto



Darlene Boucher



Alyson Zibell



Amber Pinette



Sydney Butwill



Justine Piccochi



Nadine Buckle



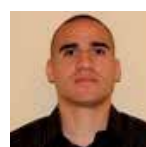
Nancy O'Donnell



Francesca Kracht



Mary Kay Duus



Jason Ross



Brian McGuigan

Continued on page 47



Tony Cirone



Brandon Angotti



Erica Howard



Jennifer LaBianca



Jennifer Carreto



Wayne Webster



Ahilda Rodriguez



Laurie Brooks



Anthony Hernandez



Alexander Snow



Samantha LeVasseur



Melissa Lorenson



Jason Centeno



Charlene Faselle



Lisa Serra



Scott Andrusis



Kellie Maliszewski



Julie Potter



Robin Myers



Jonathan Kozloski



Robert Pancoast

CEO's ON THE MOVE

Northwest Community Bank

The Northwest Community Bank Board of Directors elected **Maura Malo**, currently Executive Vice President and Chief Operating Officer, to succeed retiring President and Chief Executive Officer

Stephen P. Reilly, effective Sept. 1, 2023. Mr. Reilly and President Elect Malo will work together in the coming months to ensure a seamless transition. Malo has 30 years of senior level experience in the banking industry.

Union Savings Bank

Union Savings Bank, a Danbury-based community bank, welcomes **Chelen Reyes** as the bank's next president. The appointment was effective in February. See article on page 12.

Centreville Bank

Gina Campbell Helm joined as vice president, residential sales manager.

Chelsea Groton Bank

Michael Sheahan was promoted to chief lending officer.

Kristin Zummo was promoted to senior vice president/director of strategy and organizational development.

Marie Carmenati, retail lending underwriting manager, was promoted to first vice president.

Barbara Curto, marketing manager, was promoted to first vice president.

Alexis Kahn, cash management sales manager, was promoted to first vice president.

Matthew Morrell, retail lending sales manager, was promoted to first vice president.

William Mundell, digital services manager, was promoted to first vice president.

Harry Colonis, business development officer, was promoted to vice president.

Jennifer Eastbourne, financial services program coordinator, was promoted to vice president.

Mario Siciliano, technology operations manager, was promoted to vice president.

Marielle Winkelman, regional sales and services manager, was promoted to vice president.

June Holaday, assistant to the president, was promoted to assistant vice president.

Jason Levine, technology services specialist II, was promoted to assistant vice president.

Damen Norton, lending compliance and encompass administrator, was promoted to assistant vice president.

Elizabeth Owen was promoted to assistant vice president/lead senior credit analyst and Sageworks administrator.

Jennifer Willingham, cash management officer, was promoted to assistant vice president.

Nicole Goodrow, Waterford customer solutions manager, was promoted to assistant treasurer.

Megan Susi, Salem customer solutions manager, was promoted to assistant treasurer.

Becky Jacoinski, benefits and wellness specialist, was promoted to assistant treasurer.

Krissa Beene, marketing specialist, was promoted to assistant secretary.

Christen Brewer, graphic design & digital specialist, was promoted to assistant secretary.

Rebecca Dambach, loan delivery & quality control analyst, was promoted to assistant secretary.

Heather Gumlaw, loan servicing assistant manager, was promoted to assistant secretary.

Lisa Lamphere, commercial lending assistant, was promoted to assistant secretary.

Christine Lataille-Santiago, human resources specialist, was promoted to assistant secretary.

Dee Houde earned an Advanced Financial Services Diploma and an Intro to Consumer Lending Certificate from CFT.

Megan Susi completed the Introduction to Financial Services Operations through CFT.

Luisanna Tineo Cabrera, Penni Harlow, and Mario Siciliano graduated from the Chamber ECT's Leadership Program.

Renee Simao and Tori Thomas completed the GNACC LEAD Program.

Katherine Allingham completed the ABA Foundational Risk Management School.

Kelly Meakem became an Accredited ACH Professional.

Continued on page 48

BANKERS ON THE MOVE

Jennifer Willingham completed COCC Cash Management University.

Kelly Allard (Mortgage Compliance Professional Level 2 and School of Mortgage Banking Level 1), *Christina Caplet* (ICBA Bank Security), *Sarah Duval* (ABA Operational Risk Management), *Tam Higgins* (Lee Hecht Harrison Coaching), *Beatriz Lawler* (Bookkeeping Basics) and *Damen Norton* (KensieMae Administrator) all received professional certifications.

Fairfield County Bank

Fairfield County Bank's Board of Directors elected two new members, *Terri Polley* and *Scott Edwardson*. Polley is the former President and CEO of the Financial Accounting Foundation (FAF) in Norwalk. She spent more than thirty years with FAF and served as President and CEO from 2010-2019. Edwardson is a Partner and Senior Research Analyst at Edgewood Management, LLC. Mr. Edwardson joined Edgewood Management in 2000 and was made a Partner in 2016.

First County Bank

Lynn Long was promoted to senior vice president, chief marketing officer.

GSB

Whitney Butler was promoted to assistant branch manager.

Nancy Gerson was promoted to business banking relationship officer.

Alex Sulpasso was promoted to senior vice president, digital banking director.

Marie Evans was promoted to cash management support analyst II.

Nestor Rubiano was promoted to business branch manager, Branford location.

Carol Felice was promoted to senior credit analyst.

Williesha Car was promoted to digital banking specialist.

Alex Price was promoted to operations support analyst II.

Erin Durazzo was promoted to operations support analyst II.

Ion Bank

Cesar Abreu joined as an assistant vice president and branch manager of the Wallingford branch.

David Galla joined as vice president – business banking officer.

Joseph Bottacari was promoted to vice president, commercial lending.

Brandon Ross was promoted to financial crimes investigations manager.

Silveras Sboui joined as a cash management sales officer.

Ginger Fennell, EVP and chief risk officer, was elected to serve as delegate for Connecticut to the Independent Community Bankers of America (ICBA) federal delegate board. Her term starts March 16 and will continue until March of 2026.

KeyBank

Karen Crane was appointed to the board of directors for the Shubert New Haven Theatre.

Liberty Bank

Alex Duxbury was named financial advisor, investment services.

Michele Kaplan was named vice president, information security manager.

Nicholas Harris was named vice president, fair banking officer.

Dinora Lopez was named senior vice president, associate general counsel.

Mahinda Yapa was named vice president, digital lending.

Natalie Weaver was appointed as senior vice president, chief human resources officer.

Milford Bank

Kristine Tranquilli was promoted to assistant vice president and manager of the Devon office.

Tina Mason was promoted to assistant vice president and manager of the Post Road East office.

Celeste Lohrenz was promoted to assistant branch administrator.

Brian Flanagan joined TMB Financial Services.

Cortney Meng was promoted to assistant vice president and manager of the loan servicing department.

Northwest Community Bank

The Northwest Community Bank Board of Directors elected *Maura Malo*, currently Executive Vice President and Chief Operating Officer, to succeed retiring President and Chief Executive Officer *Stephen P. Reilly*, effective Sept. 1, 2023. Mr. Reilly and President Elect Malo will work together in the coming months to ensure a seamless transition. Malo has 30 years of senior level experience in the banking industry. Prior to her being named EVP and COO two years ago, she was Senior Vice President and Chief Risk Officer and Internal Auditor. She was an FDIC Bank Examiner from 1993-2003 before she joined Litchfield Bancorp – A Division of Northwest Community Bank, in 2003. She holds an MBA from Rensselaer Polytechnic Institute and a BS from

Western New England University. She is also a graduate of the National School of Banking, and has received the New Leaders in Banking Award from the Connecticut Bankers Association.

Moe Chislum was named branch manager at Litchfield Bancorp in Torrington, a division of Northwest Community Bank.

Savings Bank of Danbury

Martin Morgado, President & CEO of Savings Bank of Danbury, was named Chairman of the Greater Danbury Chamber of Commerce.

Thomaston Savings Bank

The American Bankers Association (ABA) selected *Stephen Lewis*, President & CEO, Thomaston Savings Bank, to serve on ABA's Community Bankers Council.

John-David Scarritt was promoted to first vice president, senior commercial loan officer/team lead.

Melissa Erdtmann was promoted to vice president, senior commercial loan officer.

Diane Roveto was promoted to assistant vice president, branch manager.

Darlene Boucher was promoted to assistant vice president, commercial senior credit analyst supervisor/senior environmental risk officer.

Alyson Zibell was promoted to assistant vice president, financial advisor.

Amber Pinette was promoted to assistant vice president, financial advisor.

Sydney Butwill was promoted to officer, branch manager.

Justine Piccochi was promoted to officer, branch manager.

Nadine Buckle was promoted to officer, special assets portfolio manager.

Nancy O'Donnell, Senior Vice President, Chief Risk Officer, retired effective December 30th. Nancy was with the Bank for 14 years, beginning her career as Assistant Vice President, Compliance Officer in a department of one. She continued to grow and expand the department to include Risk, Compliance, Bank Secrecy Act/Anti-Money Laundering, Project Management and Information Security.

Francesca Kracht was named senior vice president, chief risk officer.

Union Savings Bank

Mary Kay Duus was promoted to senior vice president, director of credit administration.

Jason Ross was named Regulation O officer.

Brian McGuigan was promoted to senior vice president, chief risk officer.

Tony Cirone, a corporator, has been appointed as a new Trustee of the bank.

Brandon Angotti was promoted to vice president, wealth management financial planning officer.

Erica Howard was promoted to vice president, customer service center manager.

Windsor Federal

Jennifer LaBianca joined as FVP, loan administration & operations.

Jennifer Carreto joined as residential mortgage originating sales manager.

Wayne Webster joined as vice president, commercial lending.

Ahilda Rodriguez joined as branch officer, Bloomfield office.

Laurie Brooks was named vice president, customer success officer.

Anthony Hernandez was named portfolio manager, bank officer.

Alexander Snow was named senior credit analyst.

Samantha LeVasseur was named vice president, director of human resources.

Melissa Lorensen was named assistant vice president, branch officer.

Jason Centeno was named loss mitigation officer.

Charlene Fassel was named senior vice president, credit administration officer.

Lisa Serra was named assistant vice president, portfolio manager.

Scott Andrusis was named first vice president, commercial team leader.

Kellie Maliszewski was named assistant vice president, branch officer.

Julie Potter was named customer care officer.

Robin Myers was named assistant vice president, branch officer.

Jonathan Kozloski was named assistant vice president, branch officer.

Robert Pancoast was named assistant vice president, branch officer.

Connecticut Bankers Association Calendar of Events 2023

APRIL

- April 2–4 CSFM 2023 BankSim – *Trumbull Marriott*
- April 5 CSFM 2023 – Graduation – *Trumbull Marriott*
- April 12 BSA/AML Seminar – *Bristol DoubleTree*
- April 18 CBA ASPIRE Leadership Academy – Creating a High Performing Team – *Courtyard Cromwell*
- April 27 Women in Banking Networking Event – *Mystic Marriott*
- April 28 Women in Banking Conference – *Mystic Marriott*

MAY

- May 3 CSFM – *Courtyard Cromwell*
- May 10 CT Bankers Forum – Economic Update – *Bristol DoubleTree*
- May 16 Director & Senior Officer Symposium – *Aqua Turf*
- May 18 CBA ASPIRE Leadership Academy – The Leadership Challenge – *Courtyard Cromwell*
- May 23 CSFM – *Courtyard Cromwell*

JUNE

- June 13 CBA ASPIRE Leadership Academy – How to be a Better Leader From the Inside Out – *Courtyard Cromwell*

AUGUST

- August 28 CBA 2023 Annual Golf Tournament – *Shuttle Meadow Country Club, Berlin*

SEPTEMBER

- Sept 13 CBA ASPIRE Leadership Academy – *Courtyard Cromwell*
- Sept 13-15 CSFM Resident Session – *Trumbull Marriott*
- Sept 19 ALM Seminar – *Bristol DoubleTree*
- Sept 29 Director & Trustees College – *Trumbull Marriott*

OCTOBER

- Oct 5-8 CBA 2023 Annual Meeting & Conference – *The Greenbrier, White Sulphur Springs, West Virginia*
- Oct 17 CSFM 2024-2025 – *Courtyard Cromwell*
- Oct 18 CBA ASPIRE Leadership Academy – Coaching – *Courtyard Cromwell*
- Oct 20 HR Conference – *Bristol DoubleTree*

CBA EDUCATION UPDATE: Be sure to watch your emails for details and registration information.

Visit our website at www.ctbank.com often for up-to-date information.

You can also find additional webinars and educational classes at <https://www.bankwebinars.com/?idaff=17150>.

Any questions can be directed to ktuttle@ctbank.com.

For webinars, visit www.ctbank.com



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