



Winter 2025/2026

# QUARTERLY

The Official Magazine of the Connecticut Bankers Association

## Martin G. Morgado 2025-2026 CBA Board Chairman



### IN THIS ISSUE:

Northwest Community Bank Affordable Housing Project  
Liberty Bank Works with Partners on Home Ownership  
Newtown Savings Bank Helps Customers Achieve Home Ownership Dream  
The First Bank of Greenwich Sees Home Ownership as  
Cornerstone of Thriving Community



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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.

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**CHAIRMAN'S NOTE**

# Q&A with Martin G. Morgado

## Q Tell our readers about your banking career?

My career in banking spans nearly 40 years. After graduating from St. Michael's College with a degree in finance, I joined Centerbank in Waterbury, where I completed their management training, focusing on commercial lending and branch management. I then joined Nutmeg Federal Savings and Loan in Danbury, where I held positions in branch management and lending. I joined Ives Bank, (FKA Savings Bank of Danbury) in 2001 and served the bank in numerous roles, including head of retail lending, Executive Vice President, and Chief Operations Officer. I also played a key role in launching the bank's successful mortgage banking division. In 2016, I became President and Chief Executive Officer of the bank and have held that position since then.

## Q Describe your role at Ives Bank?

As Chief Executive Officer I am responsible for working with our Board of Directors to oversee all bank operations, sixteen branches and office locations, with over 200 employees, and the bank Foundation. My responsibilities include the bank's growth strategy, including geographic expansion into new markets, and product and service capabilities. Part of my role includes active involvement in the community – I serve on various boards, including Chairman of the Connecticut Bankers Association, Housing Development Fund, Danbury Housing Authority, and Catholic Charities. I am also chairman of the Western Connecticut State University Foundation, chairman of the Greater Danbury Chamber of Commerce, chair of the Palace Theater board of directors, and member of the Federal Reserve Bank of New York's Community Depository Institutions Advisory Council. With the appointment by the CBA, I will be incoming chairman of the Connecticut Bankers Association for a new term.

## Q How does your bank view its future in Connecticut?

Ives Bank is here to stay! The bank opened its doors on July 14, 1849, in Danbury's historic Charles W. Ives Home – almost 177 years ago. Although its reach and services have grown in the almost two centuries since its founding, its mission remains, as its slogan indicates, "People

servicing people."

The bank is the City of Danbury's oldest continuously operating business and is the fourth oldest bank in the state of Connecticut.

What made the bank different from the start was that it was a mutual savings bank, owned by its depositors and established to meet the banking needs

of Danbury residents. At that time, Danbury's hat trade was about to switch its method of payment to cash from a modified barter system. For the first time, the workers in Danbury's main industry would have actual money in their pockets and could become savers. Many of the bank's customers had a bank where they could deposit their wages. The bank evolved from offering passbook savings deposits to lending out mortgages and purchasing bonds.

As committed as the Bank is to the region's sense of history, it is also planning for the future. The bank's sixteen branches and office locations cover northwestern CT with its Norwalk and Stamford locations reaching into the southwestern part of the state. The bank's recent rebranding to Ives Bank enables the organization to focus on its expansion efforts into a wider regional and statewide footprint.

As for the future in Connecticut, geographic expansion, banking innovation, and continued customer and community support will continue to be our anchor. Ives Bank recognizes that as a community bank, it is important for us to do more than provide quality banking services; we must also be good neighbors and citizens and give back to the communities we serve.

**Q Talent recruitment and development is a major CBA initiative, to ensure banks have access to a pool of qualified staff members. As a bank CEO, what would you tell a young person who was considering a career in banking?**



**Martin G. Morgado**  
CBA Board Chairman  
President & CEO, Ives Bank

## PRESIDENT'S MESSAGE

# From the President's Desk

Ever increasing attention is being focused on the cost of living and affordability, particularly in housing, both across Connecticut and nationwide. What gets less attention is the vital role that Connecticut banks play in helping customers achieve the dream of home ownership amid this challenge. This Winter edition of CBA Quarterly looks at the amazing range of bank volunteer and community outreach activities that our member banks engage in, to help our customers and future homeowners to realize that ever more difficult goal of buying a home.

Here in Connecticut, owning that first home is being stymied by a number of factors, but particularly by the lack of new units being built, causing a dearth in supply, while pushing up prices on those units that are up for sale. Add to that consistently higher interest rates, and a large number of existing mortgages that have covid-era below market interest rates. That gives us huge numbers of homeowners that would normally move up and out of their starter homes, staying put to preserve their low, and very affordable, interest rates. So where do potential homeowners go? Not surprisingly, they fill up any existing and new rental housing, creating yet another economic cycle of short supply and increasing prices. This dual crisis of housing affordability - and availability - led to a special state legislative session last November.

Lawmakers initially passed an omnibus housing bill at the end of the 2025 Session, intended to create more affordable housing in Connecticut. As suspected, Governor Lamont vetoed it, largely due to the bill's radical usurping of local zoning and building control and powers. However, the Legislature worked out a compromise with Governor Lamont in the form of House Bill 8002, which aims to "empower" towns to plan for responsible, data driven housing growth through a collaborative framework. Municipalities will still be required to prepare and submit to the State a Housing Growth Plan or participate in such a plan that would to be developed by regional "Councils of Government."

This legislation is good news for the state and will augment what Connecticut banks are doing in a major way, to support new home ownership – and let's not forget, more housing units. We'll be conducting a "deep dive" analysis on the new law, especially its direct and indirect impacts on our banking industry, some of which are positive. Look for the CBA analysis this June.

With that as a backdrop, it's timely that the theme for this issue of the CBA Quarterly is "Helping Customers Achieve the Home Ownership Dream." The articles in this issue spotlight how Connecticut banks help their customers to attain the home ownership dream. We all know buying a first home is a challenge and many Connecticut banks have unique home-grown programs for first-time home buyers. These may also include downpayment assistance programs in partnership with agencies such as the

Connecticut Housing Finance Authority and the Federal Housing Administration.

An article by Liberty Bank tells the experience of a first-time home buyer and a mom who was looking for a home where she and her daughter could live. Liberty partnered with Neighborhood Housing Services (NHS) to renovate a historic home in New Haven, never an easy task, which had been vacant for 20 years.

Northwest Community Bank's article highlights a different type of partnership to create a new development of 10 net-zero affordable homes, which is nearing completion in Norfolk. The Haystack Woods project was developed by The Foundation for Norfolk Living, with support from the Connecticut Department of Housing, and construction financing from the bank.

In an article from The First Bank of Greenwich, Frank Gaudio writes about the bank's personalized and hands-on approach to customers seeking to buy a home. The bank provides guidance, responsible lending options, and unwavering support to customers at every step in the process.

Check out the article by John Francis of Newtown Savings Bank, which details the longstanding important role of community banks in pursuing innovative ways to support those in their communities who need it most. An essential part of this effort for the bank is not only its affordable housing initiatives, but being a strong resource on community revitalization and home renovation programs.

Be sure to read the article by Ana Dyer from FHLB Boston, as she discusses the bank's powerful homeownership assistance programs that can result in even lower down payments and closing costs

As we know, housing is a key driver of economic growth and has traditionally led the country out of recessions, created sustained and robust GDP growth, and let's not forget, provides employment to thousands of people in the skilled trades. It's vital to our state, region, and our Connecticut banks play a critical role in making that happen. The CBA stands ready to work with all stakeholders and policy makers on potential solutions to meet the needs of our communities for available and affordable housing. *~*



**Thomas S. Mongellow**  
President & CEO  
Connecticut Bankers Association

**Thomas S. Mongellow**  
President & CEO  
Connecticut Bankers Association

The challenges that banks face in finding talent is something that we deal with daily. The geographic proximity to Hartford and New York City, which are major business hubs, is a challenge itself. The demographics don't help either – the labor market in CT is tight, driven by low unemployment and an aging workforce. Other challenges that add to the complexity of finding talent with banking and technical skills include competition between peer banks, fintech businesses, and attracting and retaining younger employees.

As a bank CEO, and involvement with local academic institutions, I am familiar with both sides of the equation – employer and apprentice. For recent graduates or young professionals considering a career in banking, I would suggest acquiring hands-on and practical experience by securing an internship and/or taking banking related classes. Other important considerations include networking at industry events, career fairs, and connecting with people on LinkedIn or other social media that are open to mentoring.

A shortcut that I can recommend is joining an organization such as the CBA that has built in resources that I have mentioned above. The CBA website has a lot of resources available to young professionals that are interested in exploring banking. CBA's BankTalentHQ offers talent management resources and combines partnerships with other banking associations across the US. Individuals that are interested in banking careers can visit the site to access tools, resources, and information, in addition to job postings. This would definitely be tool that I would recommend.

### **Q What do you see as the greatest opportunities and challenges facing Connecticut banks?**

In the short term, Connecticut banks are experiencing a different set of challenges and opportunities brought on by the industry itself and the new administration's state and federal investments. As in the past, these set of changes represent both sides of the coin – plus and minus. From a broad perspective, these investments are aimed to help local economic development with a focus on underserved markets on programs that may include small businesses, housing, and "green" or energy efficient programs. Deregulation policies, while welcomed with open arms, might reduce the regulatory burden, but may have strings attached associated with consumer credit interest rate ceilings that will create other issues for banks, such as reducing profitability and restricting credit policies for lending and other products. Bottom line – a hit on profitability.

Challenges in 2026 continue to focus on acquiring and retaining deposits. Technology also continues to be a challenge from a fraud and cybersecurity perspective. Investments in technology to protect against these types of fraud – institutional and customers - will be a big hit to the bottom line. This also holds true for other technology-related expenditures that banks will need to catch up or supersede competitor product and service delivery. From a talent perspective, as I mentioned above, this topic continues to be a challenge in CT due to a tight labor market, low unemployment, competition from bank and non-bank employers with similar/overlapping transferable skills, and an aging workforce that's exiting the market and limited interest from younger employees to replace them. Competition also holds a spot in the challenges that we face. This includes larger national banks with deeper pockets, credit unions and fin-techs that can operate with lower tax burdens and more flexibility.

On the opportunities side – although technology can be a challenge – it is also an opportunity to help drive operational efficiency and lower costs. The technology umbrella in this case includes using Artificial Intelligence (AI) and machine learning to help detect and mitigate fraud; data science and analytics to support customer acquisition and personalized customer service. The alternative to a proprietary technology solution to address these benefits may be partnering with fin-techs to offer competitive alternatives. A cost benefit analysis to assess a proprietary vs. fin-tech solution will help drive those decisions. Other opportunities include more personalized and relationship specialized services such as commercial real estate lending and other small business services. In point of fact, branches can be retrofitted to become centers for personalized service that can also support relationship-based lending and wealth management services, in addition to traditional branch functions. Other opportunities to drive growth can also include expanding traditional treasury management by optimizing payments, cash flow, liquidity, and mitigating risk.

### **Q You have served on the CBA's Board of Directors for many years. Why is it important to have a state banking association?**

The Connecticut Bankers Association (CBA) is an important resource for Connecticut based banks for a variety of reasons. The CBA is a resource for bank leaders as it helps proactively inform member banks of any banking industry, legal, Federal, regulatory, and legislative information that may impact on the bank and its operations. The CBA provides advocacy and support for member banks at the state and federal level by promoting legislative and regulatory activities that benefit their collective interests and perspectives. CBA resources engage with banking representatives, including the Connecticut Attorney General, Connecticut General Assembly, and other state and federal officials to achieve this goal. In addition, the CBA provides a platform and events where members can network to discuss banking issues and trends. Educational components such as training and development also support members to ensure they are up to speed on industry information that may affect their careers and institutions.

The association has grown exponentially over the years and has expanded its membership, leadership, and advocacy for its members, which now totals 58 banks in the state. I deeply appreciate the hard work and dedication of past officers and board members that have cultivated the organization to what it represents today. I feel fortunate that I will be working with a very experienced team at the CBA – recognized as a premier and most respected associations.

I look forward to a very productive and successful year. Thank you. ☺

*Martin G. Morgado*

**Martin G. Morgado**  
CBA Board Chairman  
President & CEO, Ives Bank

# Financing the Future: Connecticut's Housing Strategy and Emerging Opportunities for Banks



**Art Corey**  
Executive Vice President &  
General Counsel  
Connecticut Bankers Association

By any measure, Connecticut's housing shortage has moved from a policy concern to a business reality. Employers are struggling to attract and retain talent, communities face rising cost pressures, and economic growth is constrained by limited housing across income levels. For Connecticut's banks, this is not an abstract issue—it is directly tied to the economic strength and vitality of the communities they serve.

Over the past three legislative sessions, the Connecticut General Assembly has taken a more targeted and pragmatic approach to housing policy, advancing a series of incremental, but meaningful changes. Rather than pursuing a single sweeping reform, lawmakers have focused on improving how housing projects are structured and financed—expanding available subsidies, streamlining local approvals, and reducing development uncertainty that can delay or derail projects. These developments are beginning to change how housing projects are financed—and where banks can play a role.

A consistent focus has been on improving the viability of housing developments from a financing perspective. In 2023, Public Act 23-45 directed the Connecticut Housing Finance Authority (CHFA) to establish a small multifamily lending program focused on properties with two to twenty units—an often under-capitalized segment of the market. By expanding access to capital, including through CDFIs and similar partners, the state is supporting neighborhood-scale development and rehabilitation.

That same year, Public Act 23-207 established a workforce housing framework combining tools such as tax credits, potential property tax relief, and rental assistance. The impact for lenders is straightforward: improved project economics. When incentives are layered effectively, projects that once struggled to pencil out can move into a more bankable range, particularly in mixed-income developments.

The 2024 legislative session built on this foundation with an emphasis on reducing development friction and preserving existing units. Public Act 24-143 streamlined local review for certain adaptive reuse projects, including the conversion of vacant nursing homes into multifamily housing, while other changes refined the tax treatment of income-restricted properties. These adjustments go directly to issues central to credit decisions—development costs, timing, certainty, and operating stability.

The legislature also strengthened municipal development capacity. Public Act 24-81 provides technical assistance to municipalities seeking to expand housing production, while Public

Act 24-86 refines workforce housing requirements with greater emphasis on middle-income units.

Another notable development for lenders came in 2025 with the creation of the Homes for CT loan program. Established under Public Act 25-174, the program authorizes CHFA to guarantee a portion of loans made by participating banks and credit unions, creating a potential credit enhancement tool. From a banking perspective, this can help bring more projects within acceptable risk parameters in a higher-cost environment. Banking Committee Co-Chair Rep. Jason Doucette (D-Manchester) has been a leading champion of this initiative and continues to work with industry stakeholders, including the Connecticut Bankers Association and CHFA, to refine and strengthen the program.

The 2025 session also reinforced the state's focus on adaptive reuse and preservation. Public Act 25-164 supports commercial-to-residential conversions, while Public Act 25-73 expands the use of local housing trust funds. In many communities, the fastest way to add housing is through repositioning existing assets—often an attractive lending profile given existing infrastructure and shorter timelines.

Taken together, these legislative efforts point to a clear direction. Connecticut is building a more comprehensive housing framework that addresses multiple points in the development lifecycle. As housing policy is increasingly implemented at the local level, banks that are engaged with municipal leaders and developers will be better positioned to identify emerging opportunities.

For bank leaders, the question is less about whether to engage and more about how these evolving tools align with existing business strategies. Housing is increasingly central to local economic development and long-term customer growth, and many institutions are already active in this space. The current policy environment creates additional avenues to deepen that engagement—whether as lenders, partners with CHFA and the Connecticut Department of Housing, or collaborators with municipalities, developers, and CDFIs. The Connecticut Bankers Association can also serve as a resource and convener, helping connect banks with policymakers and industry participants. Institutions that continue to build on these relationships will be well positioned to take advantage of opportunities to participate in addressing Connecticut's housing needs. ↻

# Financing What's Possible: Northwest Community Bank's Role in the Haystack Woods Affordable Homes Project

By Gregori Tonon, Executive VP, Chief Lending Officer, Northwest Community Bank



In Norfolk, Connecticut, a new development of ten net-zero affordable homes is nearing completion. The project—Haystack Woods—was developed by The Foundation for Norfolk Living, with support from the Connecticut Department of Housing (DOH) and construction financing from Northwest Community Bank.

While affordable housing often comes with financial challenges, this project demonstrates how careful structuring, experienced partners, and flexible lending approaches can bring technically complex initiatives to the finish line.

## A Project Built from Multiple Funding Sources

The Foundation for Norfolk Living, a volunteer-led nonprofit, began work on Haystack Woods after acquiring the site through a federal Community Development Block Grant (CDBG) administered through DOH. Those funds supported the road and utility work needed to prepare the site for construction, as well as the acquisition of the site.

The development model requires stacking several forms of support:

- **DOH funding**, covering approximately 60% of the construction cost.
- **Bank construction financing**, covering roughly 40%.
- **Future sale proceeds**, which will pay back the construction loan as each home closes.

“Any of these projects require multiple funding sources that you essentially cobble together,” said Kate Briggs Johnson, President of the Foundation. “Because these are homeownership units, we could responsibly borrow for a portion of the cost and repay that when the homes sell.”

The DOH funding is classified as a mortgage for oversight purposes, but functions more like a grant that permanently subsidizes the homes. This structure allows sale prices to remain significantly below construction cost, with required income qualifications for buyers.

## Why Traditional Lending Didn't Immediately Fit

The Foundation initially expected that conventional bank financing might not work, given the gap between construction cost and sale price. As Briggs Johnson noted, “Our loan-to-value ratio was such

that we thought it probably wouldn't be acceptable.”

## Northwest Community Bank's Structuring Approach

Northwest Community Bank had prior experience

financing housing trust models—such as the Litchfield Housing Trust—and understood the layered structure required.

“Normally in construction lending, all the borrower's money goes in first and we have stricter requirements,” said Margret Warner, Senior Vice President, Commercial Lender at Northwest Community Bank. “This project works differently. As work is completed, DOH funds its portion, and we fund ours. It's not standard, but it fits the needs of projects like these.”

The bank understood the flexibility needed to make the deal feasible, including:

- A higher loan-to-value ratio
- Streamlined closing costs
- Risk evaluation based on prior affordable housing experience

“This is what we do. It's a feel-good project—and a necessary one—for our community.”  
— Margret Warner, Northwest Community Bank

Continued on page 9

Briggs Johnson noted that Northwest Community Bank was more competitive than other lenders the Foundation approached. “Northwest Community Bank adjusted some requirements, and that made the difference. They kept closing costs down and understood the DOH process.”

**The Consultant and Builder: Key Technical Roles**

Housing Enterprises Inc., led by David Berto, provided the technical expertise to assemble funding applications, coordinate DOH compliance, and manage payment requisitions.

“The reality of affordable housing is that it doesn’t make financial sense on its own,” Berto said. “You’re restricted on incomes, restricted on sale prices, and costs exceed what the homes can carry. Every project requires gap funding, and construction financing is essential because the homes must be built before they can be sold.”

Berto emphasized that Northwest Community Bank’s participation was decisive. “Without the construction funding, we wouldn’t be able to do this. The bank’s role is extremely important.”

“Local connections make small-town housing possible. This is where community banking shines.”  
 – David Berto, Housing Enterprises Inc.



Builder David Jones delivered ten detached, high efficiency homes modeled after his CT Zero Energy Challenge award winning build. The net-zero aspect bolstered the project’s competitiveness for state funding and will allow homeowners protection from energy cost increases. Plus, thoughtfully designed systems and extremely durable materials mean lower ongoing costs.

**How the Repayment Structure Works**

Haystack Woods uses a straightforward payback model. When a home sells, approximately one-tenth of the total construction mortgage is repaid. DOH’s funding remains as a permanent subsidy, while bank financing is repaid as units close.

It is condominium style ownership. Buyers own the homes and the land is owned by the HOA. Resale prices are capped so that future income-qualified families can purchase the unit.

**A Practical Example of Mission-Aligned Lending**

Northwest Community Bank’s involvement was not driven by volume or scale, but by alignment with the bank’s commitment to the community and history of supporting affordable housing.

As Berto summarized, “The bank stepped up so the project could move forward without delays. They played a very important role in making it work.”

**Haystack Woods, Norfolk, CT**

- 10 net-zero, energy-efficient homes
- 40% construction financing: Northwest Community Bank
- 60% funding: Connecticut Department of Housing
- Volunteer-led nonprofit development
- Features: solar, battery backup, EV-ready parking
- Targeting highest level LEED, NGBS, Zero Energy Ready certifications
- Total low cost of ownership





# FHLBank Boston Helps Member Banks Assist Customers with Home Ownership

By Ana Dyer, Senior Vice President, Chief Business Officer, Federal Home Loan Bank of Boston

The real estate market in Connecticut has undergone significant changes over the past few years. But one persistent challenge remains: a limited supply of available homes for lower-income households.

New residential developments in numerous Connecticut towns and cities tend to feature larger homes with higher price points, often making them inaccessible to first-time buyers. The housing supply issue has been further exacerbated because homeowners who locked in low mortgage interest rates in 2020 and 2021 are now reluctant to sell their properties due to higher interest rates.

The lack of inventory and strong buyer demand have put upward pressure on home prices, creating an obstacle for homebuyers, particularly first-time homebuyers.

Over the years, Connecticut banks have turned to various programs to help make homeownership possible for their customers, including Federal Home Loan Bank of Boston's (FHLBank Boston's) homeownership assistance programs – Equity Builder Program, Housing Our Workforce, and Lift Up Homeownership.

The programs offer grants to FHLBank Boston's member financial institutions in New England so they can assist income-eligible borrowers with down payments and closing costs.

Equity Builder Program is for first-time homebuyers with incomes at or below 80% of the area median income. Since the program's creation in 2003, more than 4,760 homebuyers have been awarded grants. In 2026, individual households are eligible to receive up to \$32,099 through Equity Builder Program.

Recognizing that home prices can be unaffordable for households with slightly higher incomes – including for people earning more modest incomes like teachers, paramedics, and municipal workers – FHLBank Boston launched Housing Our Workforce in 2019. The program provides grants to cover down payments and closing costs to borrowers earning more than 80% and up to 120% of the area median income. In 2026, income-eligible homebuyers can receive grants of up to \$25,000 through Housing Our Workforce.

In 2023, FHLBank Boston introduced a third down-payment assistance program, Lift Up Homeownership. The program provides grants to first-generation homebuyers earning up to 120% of the area median income to purchase their first home. Eligible homebuyers can receive grants of up to \$40,000 in 2026 through Lift Up Homeownership.

Windsor Federal Bank has used all three of FHLBank Boston's homeownership assistance programs to award 34 grants to income-eligible homebuyers since 2021.

A respected presence in Greater Hartford's mortgage sector, Windsor Federal Bank's loan officers have forged strong partnerships with local real estate agents to help borrowers, particularly first-time homebuyers, navigate the complexities of purchasing a home.

"The beauty of FHLBank Boston's homeownership assistance programs is that they are true grant programs," said Daniel Silva, first vice president, residential and consumer lending at Windsor Federal Bank.

"This is especially important because even when homebuyers qualify to purchase a home and identify a home in their price range, finding the funds for a down payment can be extremely difficult," explained Silva.

Silva explained that the bank has its own first-time homebuyer program. By pairing Windsor Federal Bank's program with FHLBank Boston grants, homeownership has become a reality for borrowers that were struggling with down-payment and closing costs.


He recalls a single mother, earning less than 80% of the area median income, who was eager to buy her first home in Windsor.

"Sierra was raising her 9 year old child and had been living on the second floor of a multifamily home for nearly a decade. She never thought homeownership was within reach, so she hadn't explored the possibility. That changed when she connected with a Realtor who was familiar with Windsor Federal and our grant and homeownership programs," said Silva. "With that support, Sierra was able to purchase a four bedroom Cape in a more desirable town with a stronger school system for her child. While her monthly housing cost increased slightly – going from rent to a mortgage – she now has the benefit of building equity instead of paying toward someone else's property. Thanks to the Lift Up Homeownership grant and down-payment assistance of \$50,000, she was able to purchase a home valued at over \$200,000 with less than \$700 out of pocket."

Silva, who has more than two decades of experience in mortgage lending, said FHLBank Boston's housing and community investment team has been very open in their communications and helpful when trying to answer questions from clients and real estate agents.

"Home ownership is a key tool for building wealth. Enabling someone to own their own home sets them up for success, and it provides stability in our communities. Our team works closely with members and offers training and materials to help them assist their customers because we want to promote affordable and sustainable homeownership in the communities that our members serve," said Kenneth Willis, senior vice president, director of housing and community investment at FHLBank Boston.

The application period for the three homeownership assistance programs is open through February 27, 2026, with homebuyer enrollments beginning on April 1, 2026.

FHLBank Boston members that are interested in learning more about the programs can register for one of several trainings scheduled through the months of February and March by visiting this page. 

## About FHLBank Boston

*The Federal Home Loan Bank of Boston is a cooperatively owned wholesale bank for housing finance in the six New England states. Its mission is to provide highly reliable wholesale funding and liquidity to its member financial institutions in New England. The Bank also develops and delivers competitively priced financial products, services, and expertise that support housing finance, community development, and economic growth, including programs targeted to lower-income households.*

## MEET A BANKER

The Meet a Banker profile is a new standing feature in the *CBA Quarterly*. It is part of the CBA’s Talent Recruitment, Development and Retention (TRDR) initiative, which aims to support member banks as they work to attract talent and help employees build relevant skills that promote long-term banking careers.

**Lauren Sposato, Assistant Vice President, Associate Director of Marketing, Dime Bank, Norwich, CT.**

**Q Where did you work before your first job in banking, and how did you get your start in the banking industry?**

Before working at Dime Bank, I served as the Executive Director of the Clinton CT Chamber of Commerce. In that role I was responsible for memberships, community events, fundraising, and marketing initiatives to help promote local businesses. My experience working at the Chamber was a perfect segue into my first role at Dime Bank as Community Relations & Social Media Coordinator. As a proud Dime Bank customer for many years, I was excited to utilize my skillset to help the bank coordinate volunteer and sponsorship opportunities in our community.

**Q What has been your career path in banking, to date?**

Since joining Dime Bank in 2017 as Community Relations & Social Media Coordinator, I have had the opportunity to grow into my current role as Assistant Vice President, Associate Director of Marketing. Many times, employees in marketing roles may be referred to as “non-bankers.” However, I have had the opportunity to bolster my banking education by attending the Connecticut School of Finance & Management (CSFM), where I did a two-year deep dive into finance and banking. This experience has helped me better understand the complex operations of banking, and in turn, has helped me in my role in Dime’s Marketing & Communications Department.

**Q How does your current job contribute to the overall success of your bank and community?**

In my role, I believe my biggest contribution to the success of the bank has been the responsibility of running our Change Management program. This initiative was designed to help our team members embrace and navigate change in this fast-paced environment. This skillset is essential to success, both as individual contributors, and as an organization.

Additionally, I feel that helping the bank be more visible in our communities by supporting our marketing efforts, and serving on our sponsorships committee has been a big contribution. By sponsoring local events, providing volunteer hours, and grants to local nonprofit organizations, my team is dedicated to giving back to all of the communities that Dime Bank serves.



Lauren Sposato

**Q What motivates you to remain in banking, and why would you encourage someone to consider a career in banking?**

What motivates me to remain in banking is simply... working at Dime Bank. There is an intangible quality to the culture of a workplace that can set a business apart and make it a great place to work. I can wholeheartedly say this is true about Dime Bank.

I would encourage others to consider a career in banking because of the opportunities it presents. Our employees are made up of people of all career backgrounds, from artists, to non-profit staffers, coffee

baristas, and more. In banking there is a place for a multitude of skills sets. In each role there are opportunities for growth, training, and meaningful connections. ☞

“ In my role, I believe my biggest contribution to the success of the bank has been the responsibility of running our Change Management program. ”



# Q&A with Judith Corprew, President & CEO, New Haven Bank

## **Q** How did you get your start in banking?

I am a second-generation banker. My mom began with a community bank, survived many mergers in CT and eventually retired from Chase after 25 years. I remember the days when she would get calls on a Saturday to attend the ATM replenishment! When I turned 16 and expressed the desire to work after school, her networking skills landed me my first role as an operations clerk. With a few branch experiences, I landed a part-time assistant branch manager role in a store branch during college, and post college, the additional roles and responsibilities continued.

## **Q** What advice would you give to individuals who want to advance their careers in the industry?

If you have the ability to cross-train, shadow or volunteer for other areas, within your company, do so, to diversify your knowledge and exposure to the enterprise model. The detail and perspective from an experienced colleague are very valuable and it also affords an opportunity to navigate the application of your own transferable skills.

## **Q** How do you view the Connecticut banking marketplace, as compared to other states, based on your previous roles?

Connecticut's banking marketplace is comprised of a strong regulatory and community framework that protects both banks and consumers and reflects a commitment to a safe and sound framework. Overall, the Department of Banking and Connecticut Bankers Association are crucial to the financial services industry and great partners in this industry.

## **Q** From your perspective, what are the greatest challenges facing Connecticut's banking industry?

Competition impact from the presence of many credit unions and larger banks, with both having the ability to adapt to changing consumer preferences and absorb more risk. Secondly, the rise of and adaption to fin-tech companies for product offerings, while rewarding to assets, transaction activity and other opportunities; banks face increased risk, regulatory pressures and compliance requirements.

## **Q** Conversely, what are the biggest opportunities for growth?

Enhancing digital experiences to meet customer expectations and manage compliance and regulator risk. Traditional banking is shifting, therefore increasing the focus on digital transformation and expanding product and payment capabilities are important.

## **Q** What do you see as the most important roles of a community bank? How has your bank positioned itself in the marketplace?

Community banks' roles are key to supporting local customers, nonprofits and small businesses. Building relationships and providing exceptional customer service are qualities that are still important to the needs of a community. Our bank prides itself on knowing our customer, their business and mission, and personal insight. New Haven Bank makes decisions locally, reviews with flexible credit standards and offers services that are lower in fees and reinvests over 60% in our local area, which contributes to the vitality of local dollars.

## **Q** Technology is playing an increasingly central role in banking. How has technology changed the customer experience? What is the role of bank branches for those who value a personal connection with their bank?

Mobile banking, online banking, and digital banking have changed the customer experience in many positive ways, and we observed throughout the pandemic and after, that customers could maintain their accounts virtually. This evolution also helped banks to understand customer patterns more, and we adapted operationally to those behaviors. Overall, it still appears that some branches still play a role for those that need a personal connection with their bank, and having access to a branch is a significant factor for many customers.

## **Q** Looking ahead, what do you think the banking industry will look like in five years?

I believe the banking industry will undergo more shifts in the next five years; with emerging technologies, adoption of AI and fin-tech solutions, shifting bank opportunities strategically to support and be a resource to an evolving and specialized customer base. Community banks will still be a presence, providing personal touch as a partner, and servicing with technical awareness. ☞



*Judith Corprew*



# THE FIRST BANK OF GREENWICH<sup>SM</sup>



## Helping Our Customers Achieve the Home Ownership Dream

*By Frank J. Gaudio, President & CEO, The First Bank of Greenwich*

For many families, owning a home represents far more than a financial milestone. It's a place to build memories, establish roots, and create long-term stability. For others, it can also open the door to new opportunities whether that means purchasing a second home, expanding an investment portfolio, or building generational wealth.

At The First Bank of Greenwich, we see homeownership as a cornerstone of thriving communities. While our roots are here in Connecticut and New York, we're proud to support customers pursuing home ownership in other states as well. Wherever life takes you, our team is committed to helping you turn that dream into reality.

Because we live and work in the same communities our customers call home, we understand the local housing landscape, the challenges buyers face, and the opportunities that can make home ownership more accessible. At The First Bank of Greenwich, we provide personalized guidance, responsible lending options, and unwavering support at every step of the journey.

Buying a home can feel overwhelming, especially for first-time buyers. Rising housing costs, limited inventory, and uncertainty about the mortgage process often create barriers that discourage potential homeowners. The First Bank of Greenwich believes those barriers shouldn't stand in the way of a family's future.

We don't just process applications we partner with our customers to build a path forward. Unlike large national lenders, we take the time to understand each customer's unique story. Whether someone is just beginning to save for a down payment or is ready to make an offer, we tailor our support to their needs.

Our team helps customers:

- Review their credit and identify opportunities for improvement
- Understand mortgage options and choose the right fit
- Explore down payment assistance and first-time homebuyer programs
- Prepare for long-term financial success as homeowners

Helping Our Customers Achieve the Home Ownership Dream | Continued from page 13

This hands-on approach ensures that customers never feel like they’re navigating the process alone. We believe education is empowerment, and we take pride in helping buyers feel confident, informed, and prepared.

Every borrower is different, and so are their financial goals. Our mortgage products are designed with flexibility in mind, including:

- Fixed-rate and adjustable-rate mortgages
- Low down payment options
- Programs for first-time buyers
- Portfolio loans for unique financial situations
- Refinancing solutions to support long-term affordability and access equity helping homeowners reduce monthly payments, and reinvest in repairs, upgrades, or financial stability


We look beyond the numbers and consider the full picture of a customer’s financial situation and circumstances to determine the best loan route whether through our own portfolio of products or through trusted broker partnerships.

When more families own homes, the entire community benefits. Homeownership encourages neighborhood stability, supports local businesses, and contributes to long-term economic growth. The First Bank of Greenwich reinvests deposits back into the neighborhoods we serve. Every mortgage we assist with is an investment in the future of our towns and cities, and we’re proud to play a role in helping families put down roots and build generational wealth.

Our relationship with customers doesn’t end at closing. We’re committed to supporting homeowners throughout their financial journey, not just during the mortgage process. Whether it’s

refinancing, planning for future goals, or navigating life’s unexpected changes, we remain a trusted resource long after the keys are in hand.

Helping customers achieve the dream of homeownership is one of the most meaningful parts of our work. It’s a privilege to guide families through such

an important milestone, and we’re honored to be a trusted partner in their journey. The First Bank of Greenwich believes that when our neighbors succeed, our entire community thrives. 

“ While our roots are here in Connecticut and New York, we’re proud to support customers pursuing homeownership in other states as well. ”



CELEBRATING OUR TEAM

**Congratulations Pam!**

ON YOUR PROMOTION TO AVP, STAMFORD BRANCH MANAGER

Your leadership, dedication, and commitment to our community make us proud every day. Thank you!

**YOUR HOMETOWN BANK | THE FIRST BANK OF GREENWICH**

The First Bank of Greenwich is proud to announce that Pamela Cotroneo has been promoted to AVP, Branch Manager in the Stamford Branch. Pam has over 40 years of banking experience in the Westchester/Fairfield area and the bank has been lucky enough to have her as the Port Chester Assistant Manager since 2018. With a passion for helping her customers and continuing to grow the Stamford Branch, her dedication to the clients and community truly embodies what it means to be a hometown bank. The First Bank of Greenwich is proud to celebrate this next chapter with her!

# Realizing a Dream: The Story of a First-time Homebuyer

By Fantina Borges, First Vice President, Mortgage Sales and Retail Lending, Liberty Bank

**L**iberty Bank is a community bank – one that upholds its brand promise: to “Be Community Kind.” To put it simply, we are a bank that cares about people, and we see its promise in action when we see how Team Liberty goes the extra mile to help aspiring homeowners.

To illustrate this, I want to share with you the story of Ashley Bailey. For Ashley, connecting with the Neighborhood Housing Services of New Haven and Liberty Bank changed her life.

Armed with the knowledge and resources necessary to realize her dream of becoming a homeowner, Ashley purchased her first home in New Haven last summer. Coincidentally, it was where her grandfather and father once lived, making the moment even more special.

Vacant for 20 years, this historic, multi-family home was identified by the Neighborhood Housing Services of New Haven, an organization committed to empowering families and revitalizing neighborhoods, for restoration just as Ashley was looking for a place for her and her daughter.

“Life just came full circle,” Ashley said. “It’s more than just owning a home for me. This was the way it was supposed to go.”

To get to her move-in moment, however, was a process – albeit a rewarding one. It took patience, Ashley said, explaining that she went through the homebuying process, but also had to wait for all the renovation work to be complete. This meant wearing a construction hat and boots as she anxiously monitored the progress on her new home.

“I’m very happy with the outcome,” she said, explaining that it was always her dream to become a homeowner – and a landlord. “I’ve always wanted to have something to leave behind for my daughter.”

While Neighborhood Housing Services of New Haven helped prepare Ashley for her big moment through homeownership classes and was responsible for the renovation work at Ashley’s new home, it was Liberty Bank that ensured Ashley could afford her purchase.

“My experience with Liberty was a 10 out of 10,” she said. “They were always there to answer questions.”

Ashley primarily worked with an affordable lending originator at Liberty, which both processed her loan and helped her secure \$80,000 in downpayment funds – money that lessened her financial burden.

Liberty partners with organizations like Neighborhood Housing Services of New Haven, and it works with first-time homeowners to identify and secure financial assistance. In Ashley’s case, money came from the Connecticut Housing Finance Authority (CHFA) Time to Own Program, the Housing Development Fund, Live Where You Work and Forever Home and Home Ownership Matters grants through the NAACP.

Liberty has found that many people don’t even know these funds exist, and Liberty’s affordable lending originators help connect people to these resources, making homeownership possible.

Connecting with the right people has been an important part of her journey, Ashley said, adding that she is grateful for the help she received. As for her advice to aspiring homeowners, Ashley recommends getting to know the right people and educating yourself about budgeting and the homebuying process.



“Knowledge is power,” she said. “By having knowledge, you are one step ahead.”

## Other Ways Liberty Helps

Liberty’s good work does not stop with Ashley. The bank helps countless other first-time homebuyers with downpayment assistance in both Connecticut and Massachusetts.

In addition, Liberty has strong relationships with builders who are looking to increase homeownership by coming up with creative solutions to help with today’s housing crisis. Some developments include homes for working families to purchase, and Liberty provides the financing options.

At Liberty, we truly want to help people realize their dream of homeownership. We want to make sure they get any assistance they qualify for, and we want to help ensure their safety and security. We are trained to help our community. 🏡



**BANKERS ON THE MOVE**



Steven J. Hebner



Alexander Masse



Jennifer Eastbourne



Elizabeth Owen



Giusy Beaman



Nicole Goodrow



Michele Magowan



Cody DeBoer



Rebecca Wesolowski



Peter Renden



Jeanette Ziegler



Ann-Marie Katzer



Tanya Hebert



Darlene DeLaura



Jackie Baudro



Lynn Giroux



Leonard Offutt



Pamela Cotroneo



Jaron Swartz



Courtney Ammeraal



Silvi Sboui



Nathan Kelly



Ray Leonzi



Rocco C. Valletta



Rachtha Thach



Brian Berkson



Gene Michael Deary



Tonya Brock



Glenn Davis



Scott Kudla



Isabella Ross



Mikaela Mitchell



Shannon Flanagan



Roberto Espinal



Alex Boschetto



Kate Brennan



Mark Lucas



Brianne O'Loughlin



Dan Rosenthal



Tony Sanchez



Jonathan Gilbode



Lisa Attle



Ted Barber



Nicole Bosco



Rosemary Briglia



Kara Oneglia



David Pelletier



Jason Rodriguez



Keith Sullivan



Sarah Lindsay



Joseph Morrissey



David Colby



Jamie Garcia



Brent Bean



Tamara Felix

**CEOS ON THE MOVE****Essex Bank**

*Essex Bank* is pleased to announce that **Lynn Giroux**, Executive Vice President and Chief Operating Officer of Essex Bank, will be assuming the role of President and CEO in August 2026, upon the retirement of current President and CEO, **Diane Arnold**.

Ms. Arnold will have served in this role for 5 years, overseeing steady growth in deposits and loans, improving technology, developing leadership and rebranding the Bank in time for its 175th anniversary celebration. In addition to inheriting Ms. Arnold's role, Ms. Giroux will also serve on the Board of Essex Bank, and on the Board of Essex Financial Services, Inc.

**BANKERS ON THE MOVE****Centreville Bank**

**Steven J. Hebner** was promoted to senior vice president, Finance.

**Chelsea Groton Bank**

**Alexander Masse**, Executive Vice President, was promoted to chief operating officer.

**Jennifer Eastbourne** was promoted to first vice president, financial services team manager.

**Elizabeth Owen** was promoted to vice president, lead senior credit analyst and Sageworks administrator.

**Giusy Beaman**, Branch Operations Manager, was promoted to assistant vice president.

**Nicole Goodrow**, Norwichtown Customer Solutions Manager, was promoted to assistant vice president.

**Michele Magowan**, Retail Lending Sales Specialist, was promoted to assistant vice president.

**Cody DeBoer**, System Administrator II, was promoted to corporate officer.

**Rebecca Wesolowski**, Lending Compliance and Secondary Operations Manager, was promoted to vice president and was named a 2025 'New Leader in Banking' by the Connecticut Bankers Association (CBA).

**Peter Renden** joined as assistant vice president, business development officer.

**Jeanette Ziegler**, Chief Operating Officer for Native Americans in Philanthropy, was elected to Chelsea Groton Bank's Board of Trustees. She became a Corporator of the Bank in 2024.

**Dime Bank**

**Ann-Marie Katzer** joined as senior vice president, chief consumer banking officer.

**Tanya Hebert** joined as corporate officer, DE underwriter.

**Darlene DeLaura** was promoted to corporate officer, customer solutions center manager.

**Jackie Baudro** was promoted to assistant vice president, HR, benefits & payroll manager.

**Essex Bank**

**Lynn Giroux**, Executive Vice President and Chief Operating Officer of Essex Bank, will be assuming the role of President and CEO in August 2026, upon the retirement of current President and CEO Diane Arnold.

**Leonard Offutt** joined as vice president and trust officer.

**Thomas Casey** was promoted to chief lending officer.

**The First Bank of Greenwich**

**Pamela Cotroneo** was promoted to assistant vice president, branch manager in our Stamford Branch.

**First County Bank**

**Jaron Swartz**, joined First County Advisors, the Wealth Management Division of First County Bank as vice president, wealth advisor.

**Ion Bank**

**Courtney Ammeraal**, Banker II, was awarded the 2025 Q4 SARF Award given quarterly to the employee who best represents the Bank's service philosophy of Safety & Security, Accuracy, Responsiveness, and Friendly Personalized Service. She was selected for her consistency in giving her all, without hesitation, to our customers and her coworkers.

**Silvi Shoui**, VP, Cash Management Officer, was named the winner of the 2025 Nicole A. Kamen and Kevin King Friendly Service Award. The award is given annually in memory of two employees who fought and lost courageous battles with cancer. Even while they were fighting cancer they were both always friendly, kind, and positive to employees and customers providing friendly and personalized service.

**Nathan Kelly** was promoted to senior vice president, Commercial Credit & Loan Administration.

**Jessalyn Mahan** was promoted to senior vice president, deposit operations officer.

**Daniel Pedraza** was promoted to controller.

**Barbara Cowan** was promoted to vice president, loan administration manager.

**Zoya Ivanova** was promoted to assistant vice president, Fraud Intelligence Unit.

**Ray Leonzi** joined as executive vice president, chief financial officer.

**Rocco C. Valletta** joined as vice president, business banking officer.

**Ives Bank**

Congratulations to **Rachtha Thach**, Senior Digital Transformation Analyst, and **Brian Berkson**, AVP Community Development Manager, for completing the Greater Danbury Chamber's Leadership Danbury program. Their dedication and leadership inspire us all.

**Jewett City Savings Bank**

**Gene Michael Deary** joined as vice president, director of residential business development.

**Tonya Brock** joined as assistant vice president and branch manager of the Putnam office.

**Liberty Bank**

**Glenn Davis**, Community Development/CRA Officer, and **Scott Kudla**, Director of the Bank's Call Center, were promoted to senior vice president.

**New Haven Bank**

**Isabella Ross** joined as a customer service representative in our West Haven Branch.

**Mikaela Mitchell** joined as finance clerk.

**Shannon Flanagan** joined as assistant vice president, branch manager of our West Haven Office.

**Newtown Savings Bank**

**Roberto Espinal** joined as a business relationship banker based at the Danbury branch.

**Alex Boschetto** was promoted to assistant vice president, fraud operation manager.

**Kate Brennan** was promoted to assistant vice president, senior credit analyst.

## BANKERS ON THE MOVE

Banker on the Move | Continued from page 17

**Mark Lucas** was promoted to assistant treasurer, customer experience manager.

**Brianne O'Loughlin** was promoted to vice president, financial reporting & strategic financial initiatives.

**Dan Rosenthal** was promoted to senior vice president, retail lending & CRA officer.

### Thomaston Savings Bank

**Tony Sanchez**, VP, Secondary Market and Loan Processing Manager, was named one of the New Leaders in Banking by the Connecticut Bankers Association (CBA). He was recognized during a special reception at BankWorld 2025, held at Foxwoods Resort Casino.

**Jonathan Gilbode**, Senior Vice President, Chief Digital & Product Officer was recognized as an Emerging Leader by the American Bankers Association (ABA). He and other awardees were honored at the ABA Annual Convention in Charlotte, North Carolina.

Thomaston Savings Bank elected eight new Corporators during their 2025 Annual Meeting: **Lisa Attle, Ted Barber, Nicole Bosco, Rosemary Briglia, Kara Oneglia, David Pelletier, Jason Rodriguez, and Keith Sullivan.**

**Sarah Lindsay** was promoted to officer, branch manager at the Middlebury branch location.

### Union Savings Bank

**Joseph Morrissey** was promoted to executive vice president, commercial lending.

**David Colby** joined as vice president, sales manager – Residential Lending.

### Washington Trust

**Cristina Offenberg, Esq.** joined as vice president, head of estate settlement and senior trust officer.

**Marilyn Gentilotti, Esq.** joined as vice president and senior wealth planner.

**Valentine Mello, Esq.** joined as vice president and trust officer.

**Kyle Messier** joined as vice president and portfolio manager.

**Myra Tucker** joined as vice president and wealth advisor.

### Westfield Bank

**Jamie Garcia** was promoted to senior vice president and senior lender.

**Brent Bean** was appointed to vice president, business development officer.

### Windsor Federal Bank

**Tamara Felix** joined as director of marketing & communications.

#### THE FINANCIAL TECHNOLOGY REPORT

## Top Fintech CEOs of 2025

COCC is thrilled to celebrate Chairman, CEO, & President, Richard Leone, who has been ranked **#3** on The Financial Technology Report's Top Financial Technology CEOs of 2025!

This list recognizes leaders whose organizations have advanced financial technology across payments, investing, lending, and core infrastructure, underscoring the critical role executive leadership plays in shaping the broader financial services ecosystem.

Under Leone's leadership, COCC continues to advance its core banking technology with a focus on stability, modernization, and long-term partnership. By aligning innovation with the real operational needs of community banks and credit unions, COCC continues to help institutions streamline operations, adapt to change, and better serve the communities they support.

Congratulations to Rich and all the honorees!



**Richard Leone**  
Chairman, CEO &  
President of COCC



# Helping Customers Achieve the Home Ownership Dream



By John Francis, VP, Secondary Markets, Closing & Post Closing Manager, Newtown Savings Bank

The dream of homeownership has long been associated with smiling families and the promise of freedom and long term financial stability. It reflects the belief that an appreciating asset – one that contributes to generational wealth – should be within reach to anyone seeking it. Yet, while the sentiment is meant to inspire hope, for many individuals and families today, homeownership feels less like an achievable dream and more like a distant aspiration.

Today, the average first-time homebuyer is over 40 years old, a record high. The climb in property values over the last six years has also resulted in record equity for homeowners, giving them a nearly insurmountable advantage in buying their next home. In Connecticut, the homebuying landscape is even more challenging, as the state has experienced the fourth-highest property value inflation since the pandemic, which has further increased the buying power of those that realized significant equity growth.

Connecticut's affordable housing challenge differs from much of the country, though it is shared by several neighboring states. In many regions, municipalities can carve out the expansion of new neighborhoods to replenish housing stock. However, the Northeast's population density and limited land availability add another layer of complexity. Connecticut's community banks find themselves at the center of the effort to address affordable housing needs; a role for which they are uniquely equipped.

Banks have long pursued innovative ways to support those in their communities that need it most. For decades, affordable housing, community revitalization, and home renovation programs have been an essential part of those efforts. It would make sense, then, for those same community banks to be leaned on for guidance and support as programs like these could help in addressing today's inventory shortages.

Legislative efforts such as H.B. 8002 and 8-30g are helping expand access to more affordable rental options. While this does provide meaningful relief by offering stable housing and helping residents overcome economic hardship, the clearest path to long-term financial stability is through homeownership. Individuals and families discover the lasting financial benefits of owning a home, making it one of the most powerful drivers of long term financial success for customers. This is where community banks can play an important role.

It starts with understanding the needs of the community. The efforts won't matter if a borrower can't pay back their loan, so a one-size-fits-all approach is rarely effective. Loan programs are often designed for customers below certain area median income levels, where debt-to-income ratios are tighter and ability to repay under even more scrutiny.

While rising property values contributing to higher payments may be outside a bank's control, interest rates are not. Designing custom

programs with low but responsible interest rates can move a customer from unqualified to qualified. This can be done without harming the bank's net interest margin needed for its own sustained growth, and, with the right approach, without any additional credit risk. Of course, all programs should be thoroughly researched and tailored to meet customers' specific needs.



John Francis

While custom programs are important, banks are not alone in addressing affordable housing. There are countless nonprofits that share this goal. Partnering with institutions such as Building Neighborhoods Together can open dialogue helping uncover barriers facing local communities. If there are credit-challenged customers, financial education initiatives or support from organizations like Bedrock Credit America can provide meaningful assistance. If

there are downpayment limitations, resources such as CHFA's Time to Own or Downpayment Assistance Program, Federal Home Loan Bank of Boston's grant programs, or initiatives offered directly through cities like Bridgeport, Hartford, and Hamden can help bridge the gap.

For buyers considering distressed properties, programs such as FHA 203k and Fannie Mae's Homestyle Renovation are designed to help finance renovation costs. Additional opportunities exist as well, including VA Loans to support veterans, USDA loans for rural communities, and various CHFA programs to help first responders, teachers, and those with disabilities.

These are only a few examples of how unique programs and meaningful partnerships can help community banks better serve the community and make a difference with affordable housing. Any one of these services can be exactly what a household needs, but a diverse approach is when a bank will truly see its efforts bear fruit. However each institution chooses to help its community, it's important to remember to conduct research, listen to homebuyers' needs, and stay educated throughout the process.

Community banks don't do this because they have an obligation to do so, they do it because it's the right thing to do. At the end of the day, a rising tide raises all ships, so let your institution be the lighthouse that shines on each wave. 🌊

“ While rising property values contributing to higher payments may be outside a bank's control, interest rates are not. ”

# CBA 2025 Annual Meeting & Conference Draws 300 Attendees

By Christopher Blake, CBA Quarterly Assistant Editor & Communications Coordinator; Connecticut Bankers Association

Throughout the CBA's 2025 Annual Meeting & Conference, more than 300 attendees participated in a mix of general and breakout sessions covering a wide range of timely topics. These included artificial intelligence, the evolving landscape of digital assets, an outlook on politics and public policy, updates on Connecticut's business and regulatory environment, and the future of commercial lending. Together, these sessions provided both strategic perspective and practical takeaways for navigating an increasingly complex banking industry.

The business sessions of the conference officially kicked off on Friday, November 7, with a comprehensive state and federal legislative and regulatory update. This session, led by Art Corey, CBA's senior vice president and general counsel, alongside Scott Brown, partner at the Washington, D.C.-based law firm Luse Gorman, set the tone for the day by outlining key developments shaping the banking sector. Building on this foundation, Doug Parrott, Secretary of the Independent Community Bankers of America (ICBA) and President & CEO of State Bank of Toulon (IL), shared an update on ICBA programs and initiatives, highlighting national priorities and advocacy efforts.

The morning continued with a keynote address from Joanne Woodward, Executive Vice President of Public Policy and President of The Travelers Institute. Her presentation offered a comprehensive look at the political and policy landscape in Washington, D.C., providing valuable context for the year ahead. This was followed by a highly-anticipated session with Connecticut Banking Commissioner Jorge Perez, who delivered an update on the department's regulatory activities and priorities.

Adding a regional perspective, CBA President & CEO Tom Mongellow led an engaging conversation with Chris DiPentima,

President & CEO of the Connecticut Business and Industry Association (CBIA). Their conversation, "The State of Business in Connecticut: Unpacking the Policies Shaping Our Economy and Future," explored the economic forces and policy decisions influencing the state's business climate.

Saturday's sessions continued to build on these themes, beginning with the CBA's Annual Meeting. Presided by outgoing Board Chairman David A. Schneider, CEO of Fairfield County Bank, the meeting marked an important transition in leadership. During this meeting, the CBA's 2025-26 officers and Board of Directors were officially elected, including incoming Chairman Martin G. Morgado, President & CEO of Ives Bank.

Following the business meeting, attendees turned their attention back to industry trends and forward-looking discussions. Gerald Gagne, Principal and CEO of Wolf & Company, led a panel exploring the current state of digital assets and what lies ahead for the banking industry. Later, Tom Mongellow moderated a conversation with Kathleen Kraninger, President & CEO of the Florida Bankers Association, focusing on the evolving regulatory environment under the Trump administration and its implications for financial institutions.

Rounding out the day, economist Alex Chausovsky provided unique and insightful analysis of national and global economic conditions. His analysis provided attendees with a deeper understanding of the economic forces influencing banking and business decisions.

In addition to the educational programming, the conference offered numerous opportunities for networking and collaboration, reinforcing the value of coming together as an industry. Overall, the 2025 Annual Meeting & Conference successfully combined thought leadership, professional development, and relationship-building, leaving attendees well-equipped for the year ahead. ➤

POSITION	NAME	BANK
Chairman	Martin G. Morgado	Ives Bank
Vice Chairman	Anthony A. Joyce	Chelsea Groton Bank
Immediate Past Chairman	David Schneider	Fairfield County Bank
President & CEO	Thomas S. Mongellow	Connecticut Bankers Association
At-Large Member (expiring 2028)	Brian Canina	PeoplesBank
At-Large Member (expiring 2028)	Jason Hardgrave	DR Bank
Legislative Committee Chair	Chelen Reyes	Union Savings Bank
Senior Vice President, General Counsel, Secretary	Arthur T. Corey	Connecticut Bankers Association
Vice President, Chief Operating Officer, Treasurer	Mark L. Barry	Connecticut Bankers Association
Vice President, Director of Education, Assistant Treasurer	Kimberly M. Tuttle	Connecticut Bankers Association

Current Board Members and their associated terms are:

POSITION	NAME	BANK
At-Large Member (expiring 2026)	Andreas Kapetanopoulos	NBT Bank
At-Large Member (expiring 2026)	Christopher Motl	Webster Bank



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# CBA SPOTLIGHTS

CBA Spotlights features photos from CBA programs and events held during recent months



Connecticut bank CEOs joined the CBA in Washington, D.C. for this year's Fall Regulatory Visit. With meetings at Treasury, FDIC, OCC, the Federal Reserve, and with Senator Blumenthal's staff, we had meaningful discussions that will guide our continued advocacy on behalf of Connecticut's banking industry.



Kim Tuttle, VP, Director of Education, CBA, moderated on behalf of CT Bankers Association at the Ed Director Conference in Denver.



Daniela Trinidad, Learning & Development Coordinator, represented the CBA at the Society of Bank Executives Annual Summit – Leading Change, Miami, FL.



The 2025 ASPIRE class concluded on December 16 with a celebration including colleagues, friends, and family.

**COMMUNITY CORNER**



Great Day Connecticut featured **Bank of America's** \$400K investment in Hartford Promise and ReadyCT.



**Bank of America** teammates participated in the Susan G Komen MORE THAN PINK® walk at Bushnell Park.



**Centreville Bank** Danielson branch refresh four-month long project is complete and includes several improvements.



The 26th annual **Bank of America** Turkey Tuesday kicked off Connecticut Foodshare's Thanksgiving for All campaign.

**Centreville Bank** announced \$180,000 in new funding to address the rising level of food insecurity in Rhode Island and Connecticut, including an investment to launch a new mobile food pantry in Central Falls and donations to support local food pantries serving families facing food insecurity.



**Centreville Bank** announced the grand re-opening of its Danielson branch, following a series of renovations and upgrades designed to enhance customer convenience and service.



**Bank of America** presented a \$100,000 donation to Connecticut Foodshare.



**Centreville Bank** continues to make meaningful strides in strengthening communities throughout eastern Connecticut. A \$100,000 investment in partnership with H.O.P.E. Inc. (Housing Opportunities to Promote Equity) was announced in late 2025 to support an affordable housing renovation in New London, CT. Future homeowner, Giselle Santos, was able to walk through the property for the first time.



**Bank of America's** Hispanic Latino Organization for Leadership and Advancement (HOLA) hosted Dr. Miguel Cardona during Hispanic Heritage Month.

**Submit your  
Community Corner  
Items to  
[cba@ctbank.com](mailto:cba@ctbank.com)**

**Centreville Bank**  
Charitable Foundation

**Centreville Bank** announced its 2025 community impact achievements, including surpassing \$2 million in annual giving, including in donations and scholarships, through its Charitable Foundation and more than 5,000 volunteer service hours contributed by employees, demonstrating a strong commitment to supporting local communities.



**Centreville Bank** announced that in 2025 our volunteers delivered more than 600 hours of financial literacy education and training. This marks our largest single-year total to date. This achievement marks our second major milestone of the year.



**Centreville Bank** has been named a recipient of the 2026 America's Best Workplaces Award by Best Companies Group for the second year in a row. America's Best Workplaces Awards celebrate excellence in company culture and honor organizations across the United States that prioritize their people.



**Centreville Bank** has been named a 2025 Best Banks to Work for by the American Banker for the second year in a row. Centreville Bank ranked 67 out of 90 banks across the country that earned the recognition, which highlights our continued commitment to creating a positive, supportive, and purpose-driven workplace.



**Centreville Bank's** annual holiday food drive was a success. Employees helped to assemble 73 food baskets containing donations from customers and our teams which were delivered to members of the community.

**Chelsea Groton Bank** has been approved as a participating lender in the Connecticut Housing Finance Authority (CHFA) Mobile Manufactured Home Loan Program. Chelsea Groton joins a select group of lenders authorized to offer this innovative program, designed to expand affordable housing opportunities across Connecticut.



**Chelsea Groton Bank** has once again earned recognition from BauerFinancial, Inc., the nation's leading bank rating firm, for maintaining its prestigious 5-Star rating for strength in capital, loan quality, stability, and more.



**Dime Bank** partnered with Renee DiNino during a special holiday episode of Hello Connecticut, to surprise four local police K9 units with charitable donations. Officers from Colchester, Manchester, Montville, and New London were invited to the show under a routine pretense, only to be surprised by Dime Bank representatives Ann-Marie Katzer, SVP and Chief Consumer Banking Officer, and Dee Sullivan, VP, Executive Administrator and Foundation Director. The donations will support K9 training and provide essential equipment, including protective vests, reflecting Dime's commitment to local first responders and the communities they serve.

**Essex Bank** donated \$50,000 to local nonprofits addressing food insecurity and child welfare. The Bank contributed to the following charities: Bare Necessities, The Pauline Baldwin Food Pantry, The Estuary's Meals on Wheels program, and The Shoreline Soup Kitchen.



It's official! **Essex Bank's** headquarters have been updated with a brand-new sign to seal the deal on our rebrand!



**Essex Bank** employees celebrated Halloween at our headquarters with some great costumes!



**Essex Bank** was a sponsor of Camp Hazen YMCA's starry night gala. What a fun event for a worthy cause!



In honor of 175 years of relationships, **Essex Bank** announced a donation of \$1,851 to Tri-Town Youth Services Bureau. The gift, which is a nod to the Bank's founding in 1851, underscores a long-standing commitment to supporting the local community.

**COMMUNITY CORNER**



**Fairfield County Bank** branches collected toys and gift cards in support of Circle of Care in Wilton and Danbury 98Q's Bags and Bears drive.



A dedicated team of **Fairfield County Bank** volunteers worked their "One Wish one Cure" event, which raised \$444,000 in one night.



*First County Bank team volunteering at the Bartlett Arboretum and Gardens*

The **First County Bank** team had an amazing day getting their hands dirty while volunteering at the Bartlett Arboretum and Gardens in Stamford. Their team of volunteers spent the day preparing the grounds for the beautiful fall season, while getting a private tour of the arboretum grounds and an exclusive demonstration on how to prune magnolias. It was a perfect blend of hard work and hands-on learning!



**Fairfield County Bank** employees volunteered at the annual Ann's Place Festival of Trees, helping raise over \$300,000 in support of the care they provide to families facing cancer.



**Fairfield County Bank** continues its support of Building Neighborhoods Together (BNT) with a \$10,000 donation for their Empowerment Resource Academy, which supports youth financial literacy. BNT is the only agency in the state offering both adult and youth financial literacy and adult housing counseling.



Sean Scanlon, State Comptroller of Connecticut, spoke before **Fairfield County Bank** clients and employees at Rolling Hills Country Club in Wilton. In lieu of a speaking fee, Fairfield County Bank donated \$2,500 to Meals on Wheels of Ridgefield on Comptroller Scanlon's behalf.



**Fairfield County Bank** recently contributed to an educational grant in support of Keeler Tavern Museum's Equitable Access Initiative, which provides programming and transportation at no cost to students from priority school districts.



*Shannon O'Toole Giandurco (L) – President and CEO of the Greater Norwalk Chamber; Sophia Jean – Assistant Branch Manager, First County Bank; Sheila Content – Branch Manager, First County Bank; and Blanca Restaino (R) – Co-Owner of Coals Pizza in Norwalk*

**First County Bank's** Norwalk Main Ave Branch Manager, Sheila Content, and Assistant Branch Manager Sophia Jean, attended the Women's Business Development Council's networking event hosted in collaboration with the Greater Norwalk Chamber.



**Fairfield County Bank** recently sponsored the Women's Council of Realtors holiday luncheon, which featured the induction of Jairo Rosas to their board.





First County Bank employees participated in the SPEF's 5K walk & run, with SPEF's CEO Malena Loucks

First County Bank was a proud participating sponsor of the Stamford Public Education Foundation's (SPEF) 5K Walk & Run for Education, hosted in Stamford's Mill River Park. The First County Bank running team captured a quick pic with the CEO of SPEF, Malena Loucks, before taking their places at the starting line. This year's 5K had over 400 registrants who came out to support the mission of SPEF of delivering educational programming and solutions that promote equitable access to quality public education in Stamford.



First County Bank's Fairfield Branch Manager, Ben Peter, Assistant Branch Manager Anna Chmarzynska, former First County Bank employee Priyanka J., and Trust Operations Analyst for First County Advisors, Bijal Sanghavi

First County Bank was a sponsor of Garba Night at Brien McMahon High School in Norwalk, organized by the Bharitya Culture Associates of Connecticut.

"This vibrant event showcased the cultural heritage and traditions of the Bharitya community, enjoying an evening filled with color, joy, and spirited dance," said Ben Peter, First County Bank's Fairfield Branch Manager.



Mark Manos – Palmer's Market Meat Department Manager (far left), Duncan Lawson – Executive Director of the Food Bank of Lower Fairfield County, Greg Palmer – Owner of Palmer's Market, Mark Rosenbloom –VP, Cash Management Services Manager-First County Bank and Tom Berta SVP, Chief Retail Banking Officer for First County Bank, and Board Member and Treasurer with The Food Bank of Lower Fairfield County (far right)

First County Bank teamed up once again with Palmer's Market in Darien, donating 100 turkeys in time for Thanksgiving. The donations supported area nonprofits of the Food Bank of Lower Fairfield County and the Bridgeport Rescue Mission.



Chairman and CEO of First County Bank and President of First County Bank Foundation, Robert Granata (L), First County Bank Foundation's 2025 Reyno A. Giallongo Community Legacy Award winner, Dr. Alfred Fusco, and President and COO of First County Bank and Vice President of First County Bank Foundation, Willard Miley (R)

First County Bank Foundation announced Dr. Alfred B. Fusco of Norwalk, CT, is the recipient of the 2025 Reyno A. Giallongo Community Legacy Award.

"Dr. Fusco clearly exemplifies the spirit of the Reyno A. Giallongo Community Legacy Award. His steadfast commitment to the local community has impacted the most needy of our local residents," stated Robert J. Granata, Chairman and CEO of First County Bank and President of First County Bank Foundation.



First County Bank's float of "Ariel the Zoonicorn" during the Stamford Downtown Parade Spectacular

A large team of First County Bank balloon-handlers proudly manned "Ariel the Zoonicorn" during the annual pre-Thanksgiving Stamford Downtown Parade Spectacular, marching down the route, accompanied by 15 giant balloons, award-winning marching bands, and fabulous local dance groups.



First County Bank Fairfield Branch Manager, Ben Peter, with BSA Officer, Colette Lesperance, and Assistant Relationship Manager for First County Advisors, Laura Roberts, during ElderHouse event

First County Bank was a sponsor of ElderHouse's Diamonds and Deception-jewelry heist mystery benefit event. In attendance on behalf of First County Bank were Fairfield Branch Manager Ben Peter, BSA Officer Colette Lesperance, and Associate Wealth Advisor for First County Advisors, Laura Roberts. Both Lesperance and Roberts are proud supporters of ElderHouse and are active Board Members. The proceeds from the event supported the care and services ElderHouse provides to older adults and their family caregivers.

**COMMUNITY CORNER**



*First County Bank with radio station hosts and street team from WEBE108, WICC, and Star 99.9, at Palmer's Market in Darien, a collection location for the Food Drive*  
**First County Bank** teamed up with local radio stations WEBE108, WICC and Star 99.9, for the Great Fairfield County Food Drive. The Food Drive, which kicked off in early November, collected nonperishable food items supporting the Food Bank of Lower Fairfield County and the Bridgeport Rescue Mission. The Food Drive donations totaled 1,459 pounds of food, which was enough to provide about 1,215 meals for families in need this holiday season.



**The Ion Bank Foundation** recently awarded Sarah DiMeo-Carabetta, Executive Director of Acts 4 Ministry, Inc. \$15,000 toward the purchase of a van for the agency. Acts 4 Ministry is a non-denominational charitable organization that supports the needs of families and individuals in financial distress.



**Ives Bank** was honored to attend The New American Dream Foundation gala, celebrating diversity and excellence in our community. Congratulations to all the honorees! Special thanks to Doug Polistena of the Amber Room for inspiring contributions.



**The Ion Bank Foundation** recently awarded \$10,000 to Greater Waterbury Interfaith Ministries, Inc. For over 90 years they have been providing food assistance, free meals and community support for the Greater Waterbury community.



**The Ion Bank Foundation** recently awarded \$10,000 to Majors Brian and Amy Merchant of the Salvation Army of Waterbury, CT. The Salvation Army's goal remains the same year after year to serve the most people, meet the most needs, and do the most good. The Waterbury Unit serves the towns of Middlebury, Oakville, Prospect, Waterbury, Watertown, and Wolcott.



**Ives Bank** was pleased to support the *Through the Lens* initiative, benefiting cancer survivors in the greater Waterbury and Southbury communities served by Ann's Place.



**The Ion Bank Foundation** recently awarded \$10,000 to St. Vincent DePaul Mission of Waterbury to support their Soup Kitchen and Homeless Shelter programs.



Our team had a productive experience representing **Ives Bank** at New Fairfield Day, connecting with the community and showcasing our core values and services.



This year's Danbury SafeWalk was a meaningful opportunity for the **Ives Bank** team to support The Center for Empowerment & Education and raise awareness for an important cause.

**Submit your  
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 Items to  
[cba@ctbank.com](mailto:cba@ctbank.com)**





**Ives Bank** enjoyed engaging with the community at New Milford RiverFest—thank you to everyone who stopped by our tent!



The **Ives Bank** Care Center team assembled personal care packages for Danbury Hospital's Health Day, reflecting our ongoing commitment to supporting the communities we serve.



**Ives Bank** attended the Ability Beyond Autumn Mental Health Breakfast, honoring individuals and organizations advancing mental health awareness and inclusion in our community.



**Ives Bank** proudly joined MJ Fitness in their Breast Cancer Awareness Fundraiser, supporting Ann's Place and the important work they do in our community.



**Ives Bank** enjoyed celebrating with Danbury families as sponsors of CityCenter Danbury's Halloween on the Green.



We appreciate our **Ives Bank** volunteers who chaperoned local elementary students to a performance of Mister C: Air Is Everywhere on National STEM Day.



Our **Ives Bank** volunteers helped the Community Action Agency of Western CT through their Community Food Rescue Program, assisting seniors in shopping for fresh produce, meat, dairy, and other groceries from the mobile market truck.



**Ives Bank** joined Halas Farm's pumpkin fundraiser, sharing pumpkins with our employees and supporting Juvenile Diabetes research.



Our **Ives Bank** residential loan team joined CT State Naugatuck Valley's Bite of Reality Financial Reality Fair, helping students gain practical financial literacy skills to build better money habits.



**Ives Bank** was a proud sponsor of the Race for Catherine 5K for Kindness, supporting the mission of the Catherine Violet Hubbard Foundation to foster compassion through the human-animal bond and environmental stewardship. Thank you to our employees who participated and showed the power of community engagement.



**Ives Bank** team members volunteered with the Community Action Agency of Western CT's Food Rescue Program at Palace View, helping local seniors access fresh, healthy groceries and supporting programs that strengthen our community.



**COMMUNITY CORNER**



A historic milestone in Downtown Danbury! **Ives Bank** hosted a Beam Signing Ceremony at our future headquarters at 293 Main Street. Local officials, board members, employees, and community partners signed the final steel beam, which will become a permanent part of our new home and a symbol of our growth and commitment to the Danbury community.



For the second consecutive year, **Ives Bank** has been named Connecticut Bank of the Year by SBA 504 lending partner BDC Capital for top referral volume. The SBA 504 Program enables businesses to finance up to 90% of costs for buildings, improvements, and equipment at long-term fixed rates.



**Ives Bank** was honored by SBA 504 lending partners at CIC with two awards: Third Party Lender of the Year and Largest Single Transaction. The SBA 504 program is a critical resource for business growth, and we're proud to support local businesses, job creation, and economic development through this partnership.



The **Jewett City Savings Bank** Foundation donated over \$20,500 in grants to local food pantries.



**Jewett City Savings Bank** presented the Northeast Connecticut Education Foundation with a \$12,000 contribution to the Jewett City Savings Bank Endowed Scholarship.



The **Jewett City Savings Bank** Foundation awarded \$54,930 in grants and annual support to local emergency services providers.



**Liberty Bank**, in partnership with Max Hospitality, Connecticut Foodshare and Sardilli Produce & Dairy, prepared, assembled and donated 200 complete Thanksgiving Meal Kits to four local food pantries.



**Liberty Bank** teammates gathered at Mohegan Sun to build 200 bikes for the Boys & Girls Club in Hartford. The number 200 was selected because the Bank celebrated its 200th anniversary in 2025. Liberty Bank's brand promise is "Be Community Kind," and the Bank celebrated its anniversary all year long by giving back to the community.



As part of its 200th anniversary celebration, **Liberty Bank** gave \$250,000 to Make-A-Wish. The Bank recently welcomed 15-year-old Jamell to its headquarters in Middletown, where he received his wish – a new Pomeranian puppy. Many Liberty Bank teammates and Make-A-Wish staff members were there to greet him and his family. Jamell was diagnosed at birth with a blood disorder.



**Liberty Bank** received the 2025 Corporate Leadership Award from Prospanica CT, an association for Hispanic MBAs and business professionals. The award recognizes Liberty Bank's contributions, commitment and engagement with Prospanica's mission and community, and it was presented at the organization's Destino Awards Gala held in Newton in December.

# COMMUNITY CORNER



**NBT Bank** sponsored Torrington's Holiday Festival, a special opportunity to connect with community members and local small businesses.



In Lakeville, **NBT Bank** employees volunteered with the Tri-State Chamber of Commerce's Adopt a Tree program and attended the Lakeville Journal Jubilee honoring the community service of Bunny Williams.



As part of **NBT Bank's** Affordable Housing focus, the company provided a contribution to Neighborhood Housing Services of New Britain.



**NBT Bank** served as a sponsor for the Best of West Hartford awards and was named among the favorite banks in the town.



**NBT Bank** sponsored West Hartford's Holiday Stroll, which drew thousands of attendees to the town's center.



A donation from **NBT Bank** to Canaan Kids Artspace will support the organization's programs where local children make art using upcycled items.



**NBT Bank** representatives attended multiple events at Winsted's American Mural Project, the world's largest indoor collaborative artwork. This included a Business Unplugged event with the Chamber of Commerce of Northwest Connecticut and the Northwest Connecticut Manufacturing Expo.



The **NBT Bank** team in Glastonbury attended the Connecticut River Valley Chamber of Commerce's Business After Hours and Glastonbury's Holiday Light Parade.



**NBT Bank** employees handed out hot cocoa and cookies at Salisbury's Merry and Bright Stroll.



In North Canaan, **NBT Bank** sponsored and served hot chocolate at Winterfest, along with handing out giveaways and financial education materials at the elementary school open house.



**NBT Bank** representatives attended *A Night to Change a Life*, a Habitat for Humanity of Northwest Connecticut fundraiser held at Stillwater Farms in Salisbury.



*Gail Brown, Executive Administrator with New Haven Police Officers from the PAL of New Haven program.*

**New Haven Bank** was a sponsor of the PAL of New Haven, Inc. Annual Golf Classic held at the Grassy Hill Country Club in Orange, CT. The proceeds of the Police Activity League (PAL) of New Haven, Inc. Golf Classic offers vital athletic, educational, recreational, and mentoring programs that teach team building and fosters the development of positive relations with police officers.



**COMMUNITY CORNER**



As part of our 15 Years Local celebration, **New Haven Bank** hosted a Pet Food & Supply Drive benefiting the West Haven Animal Shelter.

Thanks to the generosity of our employees and customers, we collected food, treats, and essential supplies to help give local pets a better life while they wait for their forever homes. Because every neighbor – two legged or four – deserves care.



As part of our 15 Years Local, 15 Ways We're Giving Back campaign, **New Haven Bank** was proud to support Emerge Connecticut's Family Day Block Party – we were there with a bounce house for the kids. It was a wonderful celebration of community, connection, and fun! Thank you to Emerge for bringing families together and building stronger futures.



Hands in service, hearts in our community.

**New Haven Bank** joined the United Way of Greater New Haven and Connecticut Foodshare at the New Haven Mobile Food Pantry at Farnam Neighborhood House - helping distribute nutritious food to over 280 neighbors in Hamden and New Haven. As we celebrate 15 Years Local, we're proud to continue supporting organizations that nourish, uplift, and strengthen our community.



*Steve Araujo, EVP and Holly Innocenzi, AVP*



*Holly Innocenzi, AVP; Fountessa Eaddy, SVP; Emma De Las Casas, VP and Gail Brown, Executive Administrator*

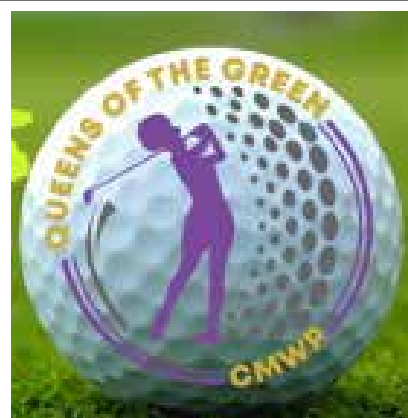
Hands in the dirt, hearts in the community. Our **New Haven Bank** team volunteered at the Mayo School Garden Club through Women United of United Way Greater New Haven, helping prepare this incredible outdoor classroom for students to learn, grow, and explore. It's one of the many ways we're celebrating 15 Years Local by giving back.



**New Haven Bank** was a sponsor of Christian Community Action Homeless to Boldness Career and Fashion Event held at the Dixwell Community House (Q House) in New Haven. Since their inception in 1967, CCA has been a source of hope and strength in the Hill Community of New Haven, CT. They strive to express faithful witness by providing help, housing and hope to those in need. In their sixth decade of service, CCA continues to be a force for community building and social change.



**New Haven Bank** was a Community Ally Sponsor of the 21st Annual Clifford Beers Community Care Center Builders of Hope Luncheon held at Cascade in Hamden, CT. Clifford Beers is a nationally recognized provider of trauma-informed mental health care for children, adolescents, and adults. They serve as the safety net for children and families in the greater New Haven area who cannot afford or gain access to private mental health care.



**New Haven Bank** was a sponsor of CMWP Foundation Queens of the Green 5th Annual Golf Tournament held at Lyman Orchards in Middlefield, CT.

Queens of the Green is an entry-level scramble golf tournament fundraiser providing access for Black and minority women to experience golf. Golfers of all levels are welcome to attend this event. Golf lessons and golf guides are available to assist in navigating the golf course. Proceeds from Queens of the Green are used to provide a scholarship to a Black or minority student enrolled in an undergraduate or graduate level S.T.E.M. program throughout Connecticut.



*Judith Corprew, CEO of New Haven Bank with Louis Gill from Columbus House*

As part of **New Haven Bank's** 15 Years Local, 15 Ways We're Giving Back celebration, members of the New Haven Bank team were honored to sponsor and serve dinner at Columbus House in New Haven. They also had the opportunity to tour the shelter and learn more about the incredible work being done to help neighbors facing homelessness find safe, stable housing.



*Halim Omar, Lilla Bryan-Hemmings from Columbus House, Shanique Reid, Maribel Segui, Mikaela Mitchell and Holly Innocenzi*



**New Haven Bank** was a Neighbor Sponsor of the NHS 2025 Annual Impact Celebration 46th Annual Meeting. Neighborhood Housing Services of New Haven strengthens neighborhoods by developing affordable housing and increasing homeownership opportunities; providing home-buyer education and financial coaching; making homes safe, beautiful, and energy efficient; and working to improve the perceptions of the communities in which we are working by helping residents take charge of their neighborhoods.



**New Haven Bank** was a Sponsor of the Goodwill of Southern New England 41st Annual Golf Classic held at The Farms Country Club in Wallingford, CT. The proceeds from this event support the Goodwill mission to enhance employment, educational, social and recreational opportunities for people with disabilities and other challenges throughout south-central and eastern Connecticut and Rhode Island. Contributions also help their clients to become more self-sufficient and instill in them a sense of fulfillment and pride and to build a better life, one step at a time.



**New Haven Bank** was a Sponsor of the 11th Annual Chapel Haven Golf Tournament held at The Farms Country Club. Founded in 1972, Chapel Haven Schleifer Center is an award-winning, nationally accredited transitional living program and approved private special education facility with a mission of teaching adults with cognitive and social disabilities to live independent and productive lives.



Commercial Lenders from **Newtown Savings Bank** were happy to connect with small business owners and resource partners at the Small Business Lending Expo hosted by Connecticut Small Business Development Center in Danbury.



The Retail Sales Department at **Newtown Savings Bank** volunteered at Bridgeport Rescue Mission's food pantry, helping more than 150 people in need.



**Newtown Savings Bank** was honored to sponsor Housatonic Habitat for Humanity's Blueprints & Denim Dreams event. It was a night filled with community and support for making homeownership more accessible for all its neighbors.

**COMMUNITY CORNER**



Newtown Savings Bank is grateful to its generous customers for making the Annual Toy Drive a success. Their contributions helped support the Marine Toys for Tots Foundation and TEAM, Inc.



Northwest Community Bank was a sponsor of A Winsted-Winchester Christmas with Friends of Main Street Winsted, featuring horse-drawn wagon rides, hot chocolate, and carolers.



Volunteers from Northwest Community Bank helped at the annual community coat drive for those in need. More than 650 coats were collected and distributed at the event sponsored by FISH (Friends in Service to Humanity) in Torrington.



In the spirit of giving, Newtown Savings Bank supported The Center for Empowerment and Education's Holiday Program by assisting two local families in need. The bank was honored to provide gifts from their holiday wish lists, helping bring joy to the season.



Seven families received complete Thanksgiving dinners, and donations of food were made to the Canton Food Bank from the annual drive at Northwest Community Bank's Canton branch.



Northwest Community Bank employees from Canton and Avon participated in The Turkey Trot, sponsored by the Avon-Canton Rotary, collecting donations for Foodshare.



In the Avon branch, Northwest Community Bank employees collected non-perishable food for the Avon Food Pantry and Gifts of Love.




Newtown Savings Bank kicked off The Small Business Learning Experience with a strong turnout, as more than 25 business owners attended the first session held in partnership with the City of Bridgeport's Small & Minority Business Enterprise and the Hispanic Chamber of Commerce of Greater Bridgeport. The session marked a successful launch of the five part series.



Employees of Northwest Community Bank volunteered at Gabel Basket Brigade, providing Thanksgiving meals to families across the state.



The North Central Habitat Restore in Bloomfield had many helping hands from Northwest Community Bank, emptying a trailer load of cabinets.



**PeoplesBank**, increased its charitable contributions to more than \$1.8 million over the past year, and its associates also increased volunteer hours serving area nonprofits by 15%.



**Thomaston Savings Bank** hosted a ribbon cutting ceremony for the grand reopening of their newly remodeled Middlebury Branch located at 1655 Straits Turnpike. Employees were joined by the Bank’s Board of Directors, the Waterbury Regional Chamber, local elected officials, design partner Studio Q Architecture, construction partner PAC Group, and members of the community to commemorate the occasion.

**Thomaston Savings Bank** was recently recognized with an Honorable Mention for their First-Time Homebuyer Program in the 2025 American Bankers Association (ABA) Foundation’s Community Commitment Awards.

**Thomaston Savings Bank** announced the launch of a new product, the Hometown Hero Account, geared toward serving veterans, military service members, and first responders. This account joins the Bank’s product suite in participation with the Veterans Banking Benefits Program and the Association of Military Banks of America.



**Union Savings Bank (USB)** announced the launch of “GoalGetter,” a new youth banking program designed to help kids and teens ages 5–17 learn smart money habits that last. With the rallying theme, “Make your child money smart. Make them a GoalGetter,” the new program turns every dollar they get, spend, save, and give into life lessons both parents and kids will be proud of.



*Union Savings Bank President and CEO Chelen Reyes (left) and Mayor Roberto Alves at the inaugural event last year*

**Union Savings Bank** announced it will continue its sponsorship of the Spice City Futbol Club (FC) for a second consecutive year in support of the Danbury community.



With the community’s generosity, **Union Savings Bank** collected nearly 1,000 pounds of food items during their annual Feeding Our Neighbors food drive. The generous donations were shared with Community Food Rescue as they continue to meet the needs of so many in the community. Additionally, the USB Foundation committed to a \$100,000 donation to be distributed to food pantries that serve the community.



**Union Savings Bank (USB)** representatives joined CityCenter Danbury in celebrating the unveiling of the Instrument Garden—a fun and interactive space located outside the Danbury library designed to spark curiosity and inspire kids to explore music.



The **Union Savings Bank** team, led by CFO and United Way Board Member, Paul Bruce, proudly attended the United Way of Western and Coastal Connecticut’s Annual Meeting at Housatonic Community College to celebrate the organization’s incredible impact on our communities.



**COMMUNITY CORNER**



**Union Savings Bank** had the pleasure of attending the Greater Danbury Good Scout Awards Dinner hosted by the Connecticut Yankee Council, BSA. The event honored distinguished community members for their philanthropic efforts and tireless good deeds to benefit our neighbors. Among the evening's awardees was Dr. John Murphy, USB board chair.



**Union Savings Bank** is always willing to lend a hand especially during the Thanksgiving Holiday. Our volunteers were grateful for the opportunity to help our friends at Walnut Hill Food Pantry as they shared turkeys and all the fixings to nearly 700 families.



Chelen Reyes and Michele Bonvicini had the pleasure of presenting the Goshen Center School with an \$8,000 donation from the **Union Savings Bank Foundation** to be directed to the purchase of 10 walkie-talkies that will enable the administration to communicate effectively and therefore keep their students safer.



The **Union Savings Bank** elves enjoyed every bit of their volunteer time in support of this year's Festival of Trees, including Jingle and Mingle, hosted by Ann's Place. The event welcomes hundreds of guests who know that their attendance is supporting the ongoing programs and initiatives that touch so many in our community who encountered a cancer diagnosis. We thank Jeff McDonough, USB executive vice president and Ann's Place board chair for his commitment to leading us in this amazing event.



The **Union Savings Bank** Team had a wonderful time making new connections with local businesses and catching up with familiar faces at the Business Community Connections hosted by the Greater Danbury Chamber of Commerce.



Michele Bonvicini, executive director of the **Union Savings Bank Foundation**, had a wonderful visit to Brookside Elementary School in Norwalk to see firsthand the activity rug that we donated to Ms. Bonilla's first grade classroom. It was fun to see the many ways in which the little ones are using the space to learn and thrive. They even had a quick lesson on financial literacy as part of the visit and opportunity to color a gingerbread Bank.



The Salvation Army Angel Tag project, an annual **Union Savings Bank** tradition for over 20 years, helps our team and customers make the holidays brighter for children and seniors in our community. We express our gratitude to The Salvation Army of Greater Danbury and The Salvation Army Northwest Hills Chapter for leading this initiative which allows us to come together to make the Holidays brighter for thousands of our neighbors over the years.





The Dream Come Foundation hosted their Holiday Breakfast for the children and families in our community and **Union Savings Bank** was grateful to be able to help with welcoming the children, leading craft projects and sharing holiday cheer.



**Union Savings Bank** joined Brooker Memorial and EdAdvance Head Start in Torrington to recognize the installation of a new onsite dental clinic for preschool students. The USB Foundation is grateful to have contributed to this important project, which expands access to dental care for young learners.



In celebrating National Mentoring Month, we joined community partners such as the Danbury Student and Business Connection who welcome many **Union Savings Bank** volunteers as mentors making a lasting impact on children and youth in our community.



**Union Savings Bank** was on hand to help safely escort the children from Morris Street Elementary School to and from their buses into the Ridgefield Playhouse for a wonderful showing of a holiday classic and popcorn.



“Great Futures Start Here!” was the theme as **Union Savings Bank** joined dignitaries and community members in welcoming the new Danbury Clubhouse. It was a pleasure to celebrate the ribbon cutting for a space designed to enrich the lives of local children for years to come. We applaud the Boys & Girls Club of Ridgefield and CIFC for their dedication to this inspiring partnership.



**Union Savings Bank** volunteers continue to come together during these cold winter days in support of local food distribution points including the Walnut Hill Community Food Pantry and Community Food Rescue to name a few of the many which count on the generosity of our team members.



**Union Savings Bank**, once again, joined The New American Dream Foundation at their monthly meal distribution bringing a hot prepared meal to 635 seniors in our community. It's truly more than a meal, it's an opportunity to share a smile and well wishes with those who are often forgotten and overlooked.



The **Union Savings Bank** Foundation presented the Cystic Fibrosis Foundation – Connecticut Chapter with a donation in honor of Ray Boa on the occasion of his retirement as a trustee of our board. We are deeply grateful to Ray for championing this cause and for his steadfast service on the USB Board of Trustees.




The **Union Savings Bank** Norwalk team was excited to place their bet on chicken noodle soup at the Annual Filling in the Blanks SOUPerbowl canned food drive showing up with a donation to help boost its winning chances. Pictured with Gus Kasparis (center), Norwalk branch manager, is Jenn Mason, FITB's director of development and other team members.

**COMMUNITY CORNER**



A morning in community bringing awareness to the need to continue to educate and protect individuals impacted by violence in all shapes. The Center for Empowerment and Education hosts their annual Hearts of Hope breakfast with gratitude for the support received as they continue to provide prevention programs and serve thousands throughout the region. We are especially proud to acknowledge **Union Savings Bank's** Dina Francisco Pereira on being selected for the Service Above Self award for her unwavering dedication to all things community.

**Washington Trust** has added *Claver* technology to its business banking solutions, giving merchants more tools to run their business and greater options for accepting credit cards and other digital payments from customers more securely.



**Washington Trust** recently provided \$12.4 million in financing to 390 Westport Avenue, LLC for a 45,658-square-foot retail plaza located in Norwalk, Connecticut.



**Washington Trust** has reaffirmed its commitment to fighting food insecurity this holiday season by donating \$25,000 to community organizations throughout Rhode Island, Massachusetts, and Connecticut. The Bank provided grants ranging from \$500 to \$1,000 to 26 local food pantries and social service agencies that play a critical role in supporting families during the holidays. The 2025 holiday season marks the 25th consecutive year the Bank has provided funding to hunger relief agencies to support their holiday giving efforts.



**Westfield Bank** announced a \$2,500 donation to the YMCA of Greater Hartford in support of the Y BELL (Building Educated Leaders for Life) Power Scholars Academy, a partnership between the Y and the national nonprofit BellXcel. This initiative empowers students from the Hartford region with academic enrichment, confidence building experiences, and the readiness to excel in school and beyond.



**Westfield Bank** invited its employees, customers, and community members across Western Massachusetts and Northern Connecticut to help fight hunger in local communities as part of its 2025 Food Drive. Westfield Bank branches collected non-perishable food items and monetary donations, and each branch donated to a food pantry or community kitchen local to their service area.



As part of its ongoing commitment to sustainability and community advancement, **Westfield Bank** has donated \$7,500 to the Center for EcoTechnology (CET), a nonprofit organization that helps people and businesses save energy and reduce waste across Massachusetts, Connecticut, and the region.



**Westfield Bank** was pleased to announce a \$5,000 contribution to Connecticut Foodshare, the statewide nonprofit food bank dedicated to ending hunger and strengthening community food systems.



**Westfield Bank** employees, customers, and community members provided new toys and books to children in local communities across Western Massachusetts and Connecticut through its annual toy drive.



Windsor Federal Bank's South Windsor and Windsor Main Offices held community Shred Days, raising funds and collecting food for their community food banks.



Windsor Federal Bank participated as the exclusive bank sponsor of Skip's Wastewater Annual Touch-A-Truck event. All proceeds from this family-fun day were donated to Hockanum Valley Community Council (HVCC) located in Vernon, CT.



Joanna Gould, WFB's AVP, Information Security Analyst and Windsor Food & Fuel Bank president; Lindsay Wells, Food & Fuel Bank board member; and Luke Kettles, WFB's president and CEO

Thanks to Windsor Federal Bank's generous team members, the Bank's 2026 Matching Gifts Program raised \$11,580.00 to support organizations that directly serve the needs of people in our communities. Beneficiary organizations: Windsor Food & Fuel Bank, Five Corner Cupboard (East Windsor), Suffield Community Aid, South Windsor Food & Fuel Bank, Granby Food Bank, and Connecticut Foodshare (Bloomfield).



Windsor Federal Bank's Bloomfield office celebrated its renovations with a ribbon-cutting ceremony and open house. Windsor Federal is proud to invest in the revitalization of Bloomfield's downtown area and champion vibrant communities where the individuals, businesses, and families we serve can thrive.



Windsor Federal Bank is proud to be lead sponsor of Windsor Historical Society's signature exhibition, "For the Common Good: 250 Years of Windsor Civic Life." The Bank's contribution supported free public admission to the exhibit, which commemorated the 250th anniversary of the signing of the Declaration of Independence.



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## Connecticut Bankers Association

## Calendar of Events

2026

MAY 2026

- May 1 HR Committee Meeting, Q2 – *DoubleTree, Bristol*
- May 4 Women’s Golf Clinic  
– *Shuttle Meadow Country Club, Berlin*
- May 5 BSA/AML Seminar – *Courtyard, Cromwell*
- May 8 IT Committee Meeting, Q2 – *DoubleTree, Bristol*
- May 11 CT Bankers Forum Annual Golf Tournament  
– *Chippanee Golf Course, Bristol*
- May 12 Director & Senior Officer Symposium  
– *Aqua Turf, Plantsville*
- May 19 CSFM 2027 – *Courtyard, Cromwell*
- May 21 ASPIRE Leadership Academy  
– *Courtyard, Cromwell*

JUNE 2026

- June 9 ASPIRE Leadership Academy  
– *Courtyard, Cromwell*

JULY 2026

- July 30 ABA Women Lead Symposium – *Virtual*

AUGUST 2026

- August 21 IT Committee Meeting, Q3  
– *DoubleTree, Bristol*
- August 28 HR Committee Meeting, Q3  
– *DoubleTree, Bristol*
- August 31 CBA Annual Golf Tournament  
– *Shuttle Meadow Country Club*

SEPTEMBER 2026

- September 8 ASPIRE Leadership Academy  
– *Courtyard, Cromwell*
- September 9-11 CSFM Resident Session – *Trumbull Marriott*
- September 17 Bankers HR Conference – *Courtyard, Cromwell*
- September 23 Director’s College – *Aqua Turf, Plantsville*

OCTOBER 2026

- October 20 ASPIRE Leadership Academy  
– *Courtyard, Cromwell*
- October 21 CSFM 2027-2028  
– *Courtyard, Cromwell*
- October 22 Director & Officer SIM Training  
– *Double Tree, Bristol*
- October 23 IT Committee Meeting, Q4  
– *DoubleTree, Bristol*
- October 31 HR Committee Meeting, Q4  
– *DoubleTree, Bristol*

NOVEMBER 2026

- November 3 ASPIRE Leadership Academy  
– *Courtyard, Cromwell*
- November 4 CSFM 2027-2028 – *Courtyard, Cromwell*
- November 12-14 Annual Meeting & Conference  
– *The Breakers, Florida*

DECEMBER 2026

- December 2 CSFM 2027-2028 – *Courtyard, Cromwell*
- December 15 ASPIRE Leadership Academy & Celebration  
– *Courtyard, Cromwell*

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

Visit our website at [www.ctbank.com](http://www.ctbank.com) often for up-to-date information.

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

Any questions can be directed to [ktuttle@ctbank.com](mailto:ktuttle@ctbank.com).

For bank educational webinars, visit [www.ctbank.com](http://www.ctbank.com)

## ASSOCIATE MEMBER NOTES

### COCC

**Richard Leone**, Chairman, President & CEO of COCC, joined the latest episode of *Ridin' with the Fintech Cowboys* for a conversation on leadership, innovation, and the evolution of modern banking technology. In this episode, he shares insight into guiding one of the industry's most stable and service-focused technology partners, COCC, while offering a grounded look at what drives long-term success in a rapidly changing environment.



COCC is pleased to announce the election of **Marianne Smith**, President and CEO of Cape Ann Savings Bank, to its Board of Directors. Smith brings more than three decades of banking and financial leadership experience to the Board. She has served as President and CEO of Cape Ann Savings Bank since 2021, following her tenure as Executive Vice President and Chief Financial Officer. Her appointment marked a historic milestone as she became the 15th President, and the first female President in the bank's 179-year history.



The Financial Technology Report has ranked **Richard Leone**, Chairman, President, and Chief Executive Officer of COCC, among the Top Financial Technology CEOs of 2025. Placing at #3, the prestigious annual list recognized visionary leaders from organizations with national and international reach who are shaping the future of the fintech industry.

The Top Financial Technology CEOs of 2025 list recognizes leaders whose organizations have advanced financial technology across payments, investing, lending, and core infrastructure, underscoring the critical role executive leadership plays in shaping the broader financial services ecosystem.

**BankNewport**, a \$3B financial institution headquartered in Middletown, Rhode Island, has steadily elevated its mobile banking experience to meet the expectations of digital-first customers.



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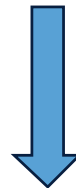
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