



We begin 2018 by kicking off a new corporator newsletter intended to provide you with current information about events occurring at our bank. We will distribute this newsletter to our corporators, honorary corporators and honorary trustees several times per year with the goal of keeping you better connected to our bank.

We are pleased to report that we finished 2017 with record results. Our great staff has made tremendous impact with customers in the past two years as mortgage loans, commercial loans, retail deposits, and municipal deposits have all experienced significant growth. We finished the year with \$527 million in assets, and net income of \$1.8 million. The newly signed Tax Reform law will provide a strong benefit in 2018 and beyond. We just announced via press release that some of these tax savings will be passed along to our staff in the form of one time bonuses, salary increases, and lower employee cost sharing expense for medical/dental insurance.

Your continued support of Adams Community Bank is greatly appreciated. As corporators, one of your primary roles is to be an advocate for us in the community. As you have discussions with your friends and neighbors please keep us in mind should you learn of an opportunity to refer a potential customer to us.

I look forward to seeing you at our upcoming annual meeting in April and enjoy the rest of winter.

Sincerely,

Charles P. O'Brien
President and CEO
cobrien@adamscommunity.com

THE Corporator Newsletter

WINTER - 2018

STAFFING

New Hires Support Growth

At our 2017 annual meeting we introduced two new business development officers, Jackie McNinch and Kaylin Choquette. Both made an immediate impact and helped us achieve the #1 ranking of the mortgage market share in Southern Berkshire County as of the September 2017. Jackie and Kaylin work in our Lenox office.

Sue Kelley joined our team in May 2017 to lead business development efforts in the newly formed Government Banking division. Her primary focus is to gather deposits and help meet the needs of local government and municipalities, educational institutions, and nonprofit organizations. Sue works in our Lee office.

Saying Goodbye to Familiar Faces

We bid farewell to three long-standing employees. **Bill Whitman** retired on November 10, 2017 after 38 years, and **Kathy LeClair** retired on December 29, 2017 after 33 years.

Rick Gurney will be retiring as of February 28, 2018 with 32 years of service.

We will certainly miss their dedication and friendly faces.



Jackie McNinch



Kaylin Choquette



Sue Kelley



Bill Whitman



Kathy LeClair



Rick Gurney

PRODUCT KNOWLEDGE



Buzzing with Excitement over New Product Offering

In October, ACB added Buzz Points, a Free rewards incentive program to our inventory of customer related product benefits. Customers earn points on every debit card purchase, earning more points for shopping locally. Earned points can be redeemed at preferred businesses, eGift cards or charitable donations.

MARK YOUR CALENDARS: **Annual Meeting - Wednesday, April 11**

Formal invitation to follow



Jake and Tess at completion ceremony

EDUCATION

New England School for Financial Studies

In anticipation of planned retirements ACB has been doing a variety of things to deepen our pool of management talent. We have made a conscious effort to broaden the talents and skill sets of our rising leaders by having them work on special projects, asking them to serve on non-profit boards, asking them to attend certain seminars hosted by Massachusetts Bankers Association (MBA), or by sending them to banking school. We had four employees enrolled in the New England School for Financial Studies, which is sponsored by MBA. This is an intensive two-year program for banking professionals. The program includes extensive classroom instruction and five assigned independent study projects. The course culminates in a comprehensive computerized simulation which challenges students to assume senior management responsibilities while operating their bank through a controlled economic environment simulation. VP of Accounting, **Tess Sorrentino** and AVP, Branch Officer **Jake Dabrowski** completed their two year program in May 2017. Business Relationship Officer, **Kris Bona** and Senior Credit Analyst, **Melissa Tremblay** will complete their two year program in May 2018.



Kris Bona



Melissa Tremblay

FINANCES

Strong Results for 2017

As of December 2017, we closed the year with record results on both our balance sheet and income statement which trended significantly ahead of budget.

As of December 31st:

- Net income of \$1.8 million, and record pretax income of \$3.4 million
- Our assets increased to \$527 million, which is a \$39 million or 8% increase compared to Dec 31, 2016
- Loans increased to \$438 million which is a \$44 million or 11% increase
- Deposits increased to \$426 million which is a \$18 million increase or 4% increase

Looking Ahead to 2018

In the fall of 2017 the Board of Trustees and Senior Management met to update our three-year strategic plan for the period 2018-2020. The event was an all-day meeting and focused upon how we can continue to thrive in the coming years. Our discussions centered upon continuing our core concept of remaining a mutual bank serving all of Berkshire County. We do not embrace the concept of becoming a stock bank with shareholders. Our plan calls for us to continue our outreach into all regions of Berkshire County to cultivate loan/deposit relationships with individuals, businesses, and municipalities. We have had great success for several years deepening relationships with new and existing customers.

TECHNOLOGY

New Technology offers Efficiencies



Our technology has continued to develop, becoming more user friendly as we have migrated to a new document imaging and management system, IDentifi. Our service provider, COCC continues to integrate this solution deeper into its core system resulting in major efficiencies that were unavailable from our existing system. One such efficiency is the ability to now

open deposit accounts electronically which greatly enhances the customer experience. No longer are there multiple paper copies to sign, the customer signs once and the information is electronically loaded. Phase two of this initiative is planned for this year where we will be introducing similar efficiencies in the lending department.

DID YOU KNOW?



\$226,306 was the amount of charitable giving donations for 2017! That's 2.7% more than our planned 10% net income pledge.

\$43,248 was the amount collected and donated in 2017 by ACB employees through a host of fundraising events and casual dress down days!

Donations are given to the communities in which we serve.

May 1, 2019 will mark the 150th anniversary of our founding dating back to 1869. We are currently developing plans to commemorate our sesquicentennial anniversary.