



# THE Corporator Newsletter

SUMMER - 2019

Dear Corporator,

The celebration of our 150th anniversary continues. We are proud of the volunteer work our staff is doing, plus the upgrades to our technology and facilities, and our pop-up celebrations in each of the communities we serve. The renovation of our Park Street office is on schedule and on budget with a ribbon cutting ceremony planned for October.

We have been recognized with citations by Governor Baker plus the Senate and House of Representatives of the Commonwealth of Massachusetts for our sesquicentennial anniversary. As noted elsewhere in this newsletter our financial results have been very strong so 2019 is shaping up to be another great year for us.

Stay cool and enjoy the rest of the summer.

Sincerely,

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



## CUSTOMER SPOTLIGHT- 89 South Senior Living Community

*Berkshire Place's new senior living community, 89 South, recently celebrated their opening with a ribbon cutting. We were happy to work with Executive Director, Ed Forfa, on financing the renovation.*



### 1. What brought you to Adams Community Bank for your financing?

We had a wonderful experience with ACB from the bond financing of the new Berkshire Place five years ago. The Bank was an important participant to make that project a success for the community and we formed a strong relationship with the ACB team as a result. Naturally, because of our prior experience and familiarity with the ACB team, when we began exploring the renovation of the old Berkshire Place, (now known as 89 South), we began dialogue with them about the project.



ACB's Dave Eisenberg (left) and Donna Halton, both from our commercial lending team, joined Ed Forfa, Executive Director of Berkshire Place for the ribbon cutting of 89 South.

### 2. Tell us what you liked about the application process, what worked well, what we could improve?

The whole ACB team was very helpful and responsive during the entire request for proposal and application process. Donna Halton, in particular, was very knowledgeable and supportive of our non-profit mission and sensitive to our unique needs as part of the project development, which made the entire financing process seamless from selection to close.

### 3. When recommending us to family and friends, what would you say about Adams Community Bank?

They are responsive and certainly focused on the customer to address individual needs. An additional benefit is that they are a local, community bank with an expanded Berkshire foot print.

### 4. Please tell us about 89 South Care Support and the services you provide and the clients you serve.

89 South provides independent senior living in the heart of the Berkshires on South Street in Pittsfield, centrally located between the Colonial Theatre and the Berkshire Museum and within walking distance to many points of interest. Structured as a continuing care retirement community with Berkshire Place and At Home with Berkshire Place, 89 South offers all-inclusive support services and amenities to keep older adults active and independent.

Each of the 18 living units has been wonderfully crafted to provide ultimate comfort and are well-appointed with today's modern amenities. Service offerings include meals, social and educational programs, housekeeping and maintenance services. To learn more, visit [89South.org](http://89South.org).

# COMMUNITY SUPPORT

## Another Record Year

The employees of Adams Community Bank led by the committee of Fabulous Community Supporters (FCS), recently wrapped up their annual fundraising initiative to benefit two local cancer support groups who provide assistance to people in our community dealing with a cancer diagnosis. A record amount of \$33,587 was raised for PopCares and Moments House.

A combination of fundraising initiatives over a six-month period included special events and customer donations, combined with both employee and Bank contributions which resulted in this amazing total! Our customers participated by attending or contributing to our events and purchasing paper "ribbons" at our teller lines. Employees supported special events, paid to wear jeans on Fridays and purchased employee sponsored lunches.

We are very proud of this incredible group effort and of what the FCS committee has done to benefit the amazing work of these two organizations.



Below: (Top) Diners enjoy their mexican fare at our Cinco de Mayo fundraiser. (Bottom) Happy golfers take to the fairways for a great cause at our annual golf tournament.



The new ATM in Lee.

## Out with the Old, In with the New

In anticipation of Windows 7 being replaced by Windows 10, and to ensure that our customer's continue to enjoy a positive ATM experience, four of our locations received new ATMs. This work commenced in mid-May and concluded in mid-July.

The outdoor kiosks that formerly housed our ATMs in Lee, Williamstown and Cheshire were removed and replaced by free standing NCR ATMs. Staff used to have to go outside in all elements to balance these machines and they had to relay cash from the branch to the kiosk using a pneumatic tube system.

We are happy to report that there was minimal customer disruption during this project. In addition we received positive customer feedback on the new look of the ATM branding and our staff is elated with the new, more efficient and secure processes.

## EDUCATION



Shelli, Charlie, and Emma celebrate at the NESFS graduation ceremony.

## Banking School Graduates

**Emma Tower**, Mortgage Underwriting Officer II and **Shelli Cowdrey**, AVP Loan Servicing were the latest ACB graduates from the Massachusetts Bankers Association's (MBA) New England School of Financial Studies.

## FINANCES

### Strong Start for 2019

Here's a recap of what the first half of the 2019 finances looked like.

- Total assets have increased by \$34.3 million through the first half of 2019 and total \$615 million.
- Total loans have increased by \$19.8 million for the first half of 2019 and stand at \$513.9 million.
- These loans were funded by a \$34.4 million increase in deposits, bringing total deposits to \$474.7 million as of June 30th.
- Net income stands at \$1.8 million for the first half of 2019. This is trending \$300,000 higher than budget and it is anticipated that we will have record net income of \$3.5 million in 2019.



This year we had 57 walkers that walked for 6 weeks and went a grand total of 18,879,528 steps that equals 8,940 miles. That would take 1 person walking from Adams to Seattle, Washington to Los Angeles, California to Key West, Florida and back to Adams.

# 150<sup>TH</sup> ANNIVERSARY CELEBRATION

Throughout 2019, we've been busy celebrating our 150th year of service with our customers, communities, and employees.

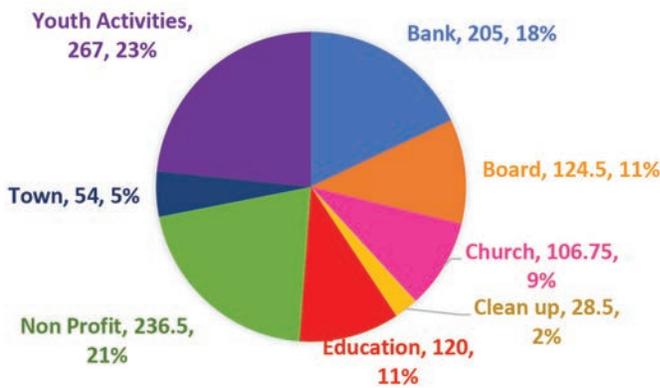
## Employee Volunteer Challenge

When the idea of an Employee Volunteer Challenge was mentioned by our 150th Anniversary Planning Committee, we wondered if our employees would be able to find time in their already busy schedules to volunteer. They answered with a resounding...YES! Forty-three employees signed up and five teams were established...the challenge is ON!

Since March 1st these employees have generously donated 1142 hours of their time to local entities. Yes... that's what we said...1142!!

Although it's too early to declare any team a winner, a safe bet would be on

Hours by Volunteer Activities



the 67 community organizations benefiting from their volunteerism.



Volunteers of all ages put flags on the graves of veterans in North Adams.



Volunteers take a quick break before resuming their painting of the little league field dugouts.

## Surprise - It's a Pop-up

Starting in the Spring we've been POPPING-UP all over the Berkshires appealing to all the senses! We've given away plants from Whitney's Farm Center; coffee and muffins from Brewhaha and The Starving Artist; wine & cheese from The Bookstore; and hot dogs from Jack's Hot Dog Stand. Our next one is popping up in August! *Hint: Dessert anyone?*

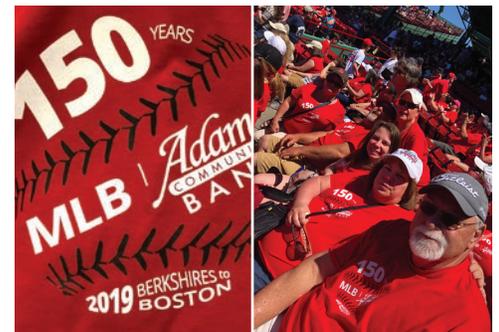
Top to bottom: Charlie, Patty and Julie dig in at Whitney's; Jon and Laila get their java on at BrewHaha; and owners of The Bookstore are ready to serve cheese with it.



## From the Berkshires to Boston

In June, 150 baseball fans consisting of staff, their family and friends, headed to Boston on an ACB sponsored bus trip to celebrate not only our 150th anniversary but that of Major League Baseball (MLB). The Cincinnati Red Stockings' baseball team was founded in 1869. If you happened to be watching the game on the 9th, and caught a sea of red in the right field, it might of been us, sporting our custom t-shirts.

Many smiles, a lot of laughs and a few sunburns made our ACB trip to Fenway memorable.



## We're on the move

### New Hire:

**Karen Sargent** — Karen is the new Branch Officer in Lenox. Karen joined us in April, bringing years of banking experience with her.



Karen Sargent

### Promotion:

**Taylor Eddy** — Taylor has been promoted to a Customer Service Representative. She started with ACB in September of 2018.



Taylor Eddy

### Department Transfers:

- Brianne Ryser transferred to the Loan Servicing Department as their Consumer Loan Coordinator.
- Taylor Markland transferred to a Head Teller position in the Park Street Branch.
- Nannette Reid will become a Customer Service Representative at Park Street.

## Spotlight

**Julie Dzbenski** — Julie, a head teller/CSR in Cheshire was featured in our employee spotlight. Julie has worked at the bank for 30 years, and even in her youth, she chose jobs that centered around serving customers and helping people. In her words, "I pride myself on taking the extra step to help people which helps make our small community a better place."



Julie Dzbenski

*We couldn't agree more, Julie! Thanks for all you do for us and our customers.*

## Summer Help

With the sun of summer, also comes the young bright faces of our college employees. On loan to us from their colleges, the following shining young faces can be seen throughout our branches.

### We welcome:

- Peter Barrow studies Finance at Siena College. He works in our Lending department as an Operations Assistant.
- Kayla Garabedian attends Wheaton College. She works in our Human Resources department.
- James Ross studies Business Administration at MCLA. He is a Commercial Lending Intern.
- Shelby Patterson will be a freshman at MCLA. She works as an intern in our Loan Servicing department. Shelby is the daughter of our very own Jeremy Patterson!
- Ally Lynch is a returning summer teller. She studies Accounting and Finance at the University of Richmond.
- Olivia Bresett is also a returning teller. She studies Bio-Medical Engineering at Union College.
- Hali Cartmill joins us as a teller. She recently graduated from Drury High School and will attend MCLA in the fall.
- Sienna Witherell is a new teller on the ACB summer team. She studies Business & Management at Wheaton College.



Both current and retired employees enjoyed the beauty of Balderdash Cellars.

## Retirement & Service Awards Celebration

The ACB annual employee Retirement and Service Awards party was held in the Spring at Balderdash Cellars.

Past and present employees came together to honor retirees and celebrate milestone service awards.

### Congratulations to the following employees:

#### Retirement Recognition

*Debra Dean  
Doreen Descoteau*

#### Service Recognition

##### 30 years:

*Patricia Carpenter      Julie Dzbenski  
Pamela Duval              Laurie Pelczynski*

##### 20 years:

*Norma Barnes              Wendy Laughlin  
Kristin Bona                 Susan Moulton*

##### 10 years:

*Laila Boucher                Heather Foland*

##### 5 years:

*Nancy Bateman             Mary Rench  
Gerald Biron                Melanie Rowland*