

STATEMENT OF CONDITION 2023



Cape Ann
Savings Bank

Assets

December 31, 2023*

*Unaudited, \$ in Thousands

| | |
|--------------------------------------|-------------------|
| CASH AND DUE FROM BANKS | \$ 9,867 |
| FEDERAL RESERVE BANK BALANCE | 33,927 |
| TOTAL CASH AND DUE FROM BANKS | 43,794 |
| FIXED INCOME SECURITIES | 125,442 |
| EQUITY SECURITIES | 80,464 |
| TOTAL INVESTMENT SECURITIES | 205,906 |
| REAL ESTATE LOANS | 389,102 |
| COMMERCIAL REAL ESTATE LOANS | 229,254 |
| CONSUMER LOANS | 37,172 |
| COMMERCIAL LOANS | 10,144 |
| TOTAL LOANS | 665,672 |
| ALLOWANCE FOR CREDIT LOSSES | (5,871) |
| NET LOANS | 659,801 |
| ACCRUED INTEREST RECEIVABLE | 2,384 |
| BANKING PREMISES AND EQUIPMENT | 19,783 |
| OTHER ASSETS | 22,535 |
| TOTAL OTHER ASSETS | 44,702 |
| TOTAL ASSETS | \$ 954,203 |

Liabilities

| | |
|--------------------------------|----------------|
| DEMAND DEPOSITS | \$ 49,951 |
| NOW | 142,142 |
| MONEY MARKET | 64,305 |
| SAVINGS | 143,092 |
| CERTIFICATES OF DEPOSIT | 327,014 |
| ESCROW | 1,872 |
| TOTAL DEPOSITS | 728,376 |
| BORROWINGS | 15,000 |
| ACCRUED EXPENSES | 647 |
| OTHER LIABILITIES | 26,038 |
| OTHER TOTAL LIABILITIES | 41,685 |
| TOTAL LIABILITIES | 770,061 |

Capital

| | |
|----------------------------|----------------|
| SURPLUS | 174,514 |
| OTHER COMPREHENSIVE INCOME | 3,873 |
| CURRENT YEAR EARNINGS | 5,755 |
| TOTAL SURPLUS | 184,142 |

TOTAL LIABILITIES & SURPLUS \$ 954,203

Trustees

| Trustees For Three Years | Trustees For Two Years | Trustees For One Year |
|--------------------------|------------------------|-----------------------|
| Robert B. Audano, Jr. | Michael J. Luster | Allyn F. Smith, III |
| Doreen R. Carter | Christian L. Murch | Marianne Smith |
| Robert W. Cunningham | Timothy J. Philpott | Robert L. Visnick |
| Robert J. Gillis, Jr. | Harold J. Rogers, II | Joan L. Waterhouse |
| James A. Johnson | David W. Slade | Dana V. Woods |

Honorary Trustees: John C. Connors, Natalie C. Daley, Stephen F. Dexter, J. Michael Faherty, Paula M. Hart, Henry J. Moore

Board of Investment

| | |
|----------------------|----------------------|
| Robert W. Cunningham | Harold J. Rogers, II |
| Christian L. Murch | David W. Slade |
| Timothy J. Philpott | Marianne Smith |

and two other trustees to be appointed quarterly

Auditing Committee

Doreen R. Carter
Allyn F. Smith, III
Robert L. Visnick

Trust Committee

| | |
|-----------------------|-------------------|
| Doreen R. Carter | Marianne Smith |
| Robert W. Cunningham | Robert L. Visnick |
| Robert J. Gillis, Jr. | Dana V. Woods |

Clerk of the Corporation

Lisa A. Ciaramitaro

GLOUCESTER

109 Main Street
38 Rogers Street
978.283.0246

GLOUCESTER CROSSING

4 School House Road
978.283.0246

MANCHESTER-BY-THE-SEA

17 Beach Street
978.526.7122

ROCKPORT - GRANITE BRANCH

247 Main Street
978.546.7185

Cape Ann Savings Bank Officers

Marianne Smith – President
Michael J. Luster – EVP, Commercial Lending
John T. Brennan – SVP, Trust and Financial Services
Victor V. Conigliaro – SVP, Information Technology
Marie F. Curley – SVP, Operations
J. Mark Olsen – SVP, Residential Lending
Amy L. Randazza – SVP, Risk Manager
Diane L. Walker – SVP, Chief Financial Officer
Kenneth E. Davis – VP, Branch Manager
Heidi P. Huttunen – VP, Controller
Andrew G. Marques – VP, Commercial Lending
Dean H. Murray – VP, Trust and Financial Services
Jennifer C. Orlando – VP, Marketing
Holly L. S. Wieckowski – VP, Residential Lending
Dennis J. Acker – AVP, Retail Banking
Lisa A. Ciaramitaro – AVP, Administrative Officer
Richard P. Ciolino – AVP, Trust Investment Officer
Lynne M. Curcuru – AVP, Operations Manager
Clare E. MacDonald – AVP, Residential Lending
Melinda J. Nicastro – AVP, Branch Manager
Michael S. Randazza – AVP, Residential Lending
Toni J. Rowe – AVP, Lending Compliance/CRA
Lynne M. Anderson – Head Teller
Candace A. Beck – Senior Residential Underwriter
Annette Campbell – Asst. Branch Manager
Marie A. Gaspar – Information Security Officer
Sheryl Henderson – Commercial Lending Officer
Benjamin Marcaurette – Asst. Branch Manager
Angela M. McCole – Asst. Bank Secrecy Act Officer
Robert R. O’Mara – Asst. Controller
Linda J. Pata – Trust Officer
Stephen C. Philbrook – Lending Generalist Officer
Isabella A. Randazzo – Asst. Branch Manager
Michael Sanborn – Trust Officer
Grace P. Sargent – Operations Officer
Victoria Souza – Loan Servicing Manager
Marie A. Testaverde – Senior Head Teller
Kathryn E. Williams – Trust Operations Officer
Krystal M. Williams – Branch Manager
Glenda A. Zink – Operations Officer

CAPE ANN SAVINGS BANK CORPORATORS

| | | |
|--------------------------|-------------------------|-------------------------|
| Alves, Thomas W. | Ferrante, Ann Margaret | Olsen, J. Mark |
| Ambrose, Patricia H. | Filiat, John C. | Olson, Kevin |
| Amero, Jeffrey S. | Fine, Meredith A. | O’Maley, Kevin A. |
| Andrew, Eben S. | Fioravanti, Nancy E. | Orlando, Jennifer C. |
| Attaya, R. Regina | Frisch, Howard M. | Paradis, Patricia A. |
| Babson, Matthew M. | Gavelis, Jonas R. | Parsons, Robert E. |
| Bagshaw, Tory S. | Gilliss, Noreen L. | Pearce, C. Davis |
| Bajoras, John P. | Goodick, Stephen H. | Perry, Robert S. |
| Baker, Thomas A., III | Goodwin, William J. | Philpott, Adam R. |
| Battistelli, Alan E. | Gould-Coviello, Susan | Pino, Ruth E. |
| Beaton, Harold F. | Gove, Jason K. | Pope, Jonathan C. |
| Beaton, Michael E. | Greeke, Peter D. | Porter, Gary L. |
| Beaton, Patrick D. | Grillo, Carla L. | Porter, John B. |
| Bell, David C. | Harrison, David L. | Pratt, Adria R. |
| Bell, Janis R. | Harrison, Michele H. | Pratt, Jonathan J. |
| Bergeron, Leo E. | Hobbs, George H. | Pszenny, Caitlin A. |
| Bergholtz, Peter | Horne, Bruce D. | Purdy, Kathleen S. |
| Bernie, Rebecca A. | Howard, Margaret V. | Ramos, E. Gail |
| Bertolino, Anthony J. | Huff, Timothy S. | Ramsden, Janice J. |
| Bonaccorso, William S. | Huttunen, Heidi P. | Randazza, Amy L. |
| Bover, Gregory R. | Johnson, Mary Pat | Riehl, Kenneth |
| Brackett, Charles H. | Johnstone, Patricia S. | Ristuben, Karen R. |
| Brancaleone, Gaetano G. | Jones, David H. | Roberts, Nancy E. |
| Brennan, John T. | Kelly, Susan T. | Rogers, Tyler J. |
| Brown, Erika M. | Knickle, Judith A. | Rowell, Bruce T., Jr. |
| Brown, Ingrid C. | Lacey, Mark Z. | Rowell, Stephen A. |
| Budrow, Thomas E. | Lance, Thomas W. | Russell, Carol J. |
| Burnham, Donald B. | Lane, Peter J. | Ryan, Robert J. |
| Butman, Paul M. | Lesch, Roger G. | Sallah, Melissa R. |
| Cahoon, Britta E. | Lundberg, Paul A. | Saville, Randolph M. |
| Caputo, Loran E. | MacFarland, Norman M. | Scott, Adam P. |
| Carlson, C. Richard | Malboeuf, Priscilla A. | Seppala, Norman S. |
| Chalmers, Donald E. | Marques, Andrew G. | Shea, Christopher J. |
| Chareas, Nicholas P. | Marques, Salvatore | Sheedy, Wilhelmina |
| Clay, Michael E. | McCarthy, John T. | Silva, Dana A. |
| Coates, S. Bruce | McElhenny, Aria | Smith, Jay R. |
| Cohen, Patricia A. | McKechnie, Joseph E. | Somers, Mary Fay |
| Conigliaro, Victor V. | Melvin, William W., Jr. | Stacey, Elizabeth V. |
| Costa, Howard T., Jr. | Memhard, R. Scott | Sudbay, Bradlee L. |
| Costello, Roxanne M. | Mercaldi, Joanne | Sudbay, David J. |
| Cunningham, John D., III | Migonis, Andrew J., II | Sullivan, Troy M. |
| Curley, Marie F. | Mitchell, Eric D. | Tarr, Bruce E. |
| Daly, Sean M. | Montagnino, Mary Jo | Thayne-Corbett, Traci |
| D’Antonio, Sara J. | Morris, John R. | Vadala, Mark T. |
| Davis, Kenneth E. | Moseley, Melissa E. | Ventimiglia, Mark F. |
| Destino, James M. | Murray, Dean H. | Warren, Dorothy D. |
| DeWitt, Trescott L. | Nicastro, Renee O. | Webber, Peter C. |
| Dexter, Christian B. | Nicastro, Shelly R. | Wieckowski, Holly L. S. |
| Doyle, James W. | Nogelo, Sinikka A. | Willcox, Christina J. |
| Driscoll, Margaret F. | Noonan, Dorthe | Williams, Michelle R. |
| Egan, Lindsey E. | Numerosi, Grace G. | York, Richard L. |
| Favazza, Joel | O’Connell, Erin R. | |
| Feldman, Bruce D. | O’Connor, Elizabeth A. | |



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