

STATEMENT OF CONDITION 2024



Assets

December 31, 2024*

* Unaudited, \$ in Thousands

CASH AND DUE FROM BANKS	\$ 5,202
FEDERAL RESERVE BANK BALANCE	44,883
TOTAL CASH AND DUE FROM BANKS	50,085
FIXED INCOME SECURITIES	126,418
EQUITY SECURITIES	85,903
TOTAL INVESTMENT SECURITIES	212,321
REAL ESTATE LOANS	393,054
COMMERCIAL REAL ESTATE LOANS	235,690
CONSUMER LOANS	50,469
COMMERCIAL LOANS	11,941
TOTAL LOANS	691,154
ALLOWANCE FOR CREDIT LOSSES	(6,055)
NET LOANS	685,099
ACCRUED INTEREST RECEIVABLE	2,475
BANKING PREMISES AND EQUIPMENT	19,457
OTHER ASSETS	22,932
TOTAL OTHER ASSETS	44,864
TOTAL ASSETS	\$ 992,369

Liabilities

DEMAND DEPOSITS	\$ 53,088
NOW	136,779
MONEY MARKET	94,040
SAVINGS	137,483
CERTIFICATES OF DEPOSIT	331,371
ESCROW	2,052
TOTAL DEPOSITS	754,813
BORROWINGS	15,500
ACCRUED EXPENSES	881
OTHER LIABILITIES	28,471
OTHER TOTAL LIABILITIES	44,852
TOTAL LIABILITIES	799,665

Capital

SURPLUS	180,269
OTHER COMPREHENSIVE INCOME	5,790
CURRENT YEAR EARNINGS	6,645
TOTAL SURPLUS	192,704

TOTAL LIABILITIES & SURPLUS	\$ 992,369
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Trustees

Trustees For Three Years

Robert B. Audano, Jr.
Doreen R. Carter
James A. Johnson
Marianne Smith

Trustees For Two Years

Timothy J. Philpott
Harold J. Rogers, II
Allyn F. Smith, III
Robert L. Visnick

Trustees For One Year

Robert W. Cunningham
Margaret F. Driscoll
Robert J. Gillis, Jr.
Michael J. Luster
Christian L. Murch
David W. Slade
Joan L. Waterhouse
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
Christian L. Murch
Timothy J. Philpott
Harold J. Rogers, II
David W. Slade
Marianne Smith

and two other trustees to be appointed quarterly

Auditing Committee

Margaret F. Driscoll
Allyn F. Smith, III
Robert L. Visnick

Trust Committee

Doreen R. Carter
Robert W. Cunningham
Robert J. Gillis, Jr.
Marianne Smith
Robert L. Visnick
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
Kevin B. Noyes – SVP, Retail & CRA Officer
J. Mark Olsen – SVP, Residential Lending
Amy L. Randazza – SVP, Risk & Compliance Manager
Diane L. Walker – SVP, Chief Financial Officer
Richard P. Ciolino – VP, Trust Investment Officer
Andrew G. Marques – VP, Commercial Lending
Dean H. Murray – VP, Trust and Financial Services
Jennifer C. Orlando – VP, Marketing
Starry Poe – VP, Chief Human Resources Officer
Holly L. S. Wieckowski – VP, Residential Lending
Jason Brooks – AVP, Controller
Lisa A. Ciaramitaro – AVP, Administrative 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
Victoria Souza – AVP, Loan Servicing Manager
Krystal M. Williams – AVP, Branch Manager
Lynne M. Anderson – Customer Service Representative
Candace A. Beck – Senior Residential Underwriter
Zachary Brown – Senior System Administrator
Annette Campbell – Asst. Branch Manager
Patrice Exilus – Branch Manager
Marie A. Gaspar – Information Security Officer
Sheryl Henderson – Commercial Lending Officer
Benjamin Marcaurelle – Asst. Branch Manager
Angela M. McCole – Asst. Bank Secrecy Act Officer
Linda J. Pata – Trust Officer
Stephen C. Philbrook – Commercial Credit Analyst
Isabella A. Randazzo – Asst. Branch Manager
Michael Sanborn – Trust Officer
Grace P. Sargent – Operations Officer
Marie A. Testaverde – Senior Head Teller
Kathryn E. Williams – Trust Operations Officer
Glenda A. Zink – Operations Officer

CAPE ANN SAVINGS BANK CORPORATORS

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



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