



Working Together
Building Community
Making Things Happen



Working Together Through 2021 to a Strong 2022

From Our President and Chairman of the Board of Directors

With gratitude to our customers, 2021 proved to be an active, productive year. We also began a new era for our bank. While continuously adapting to the challenges of the pandemic, we consolidated our three state banking charters. Maintaining our mutuality, Collinsville Bank and Litchfield Bancorp became operating divisions of Northwest Community Bank. With extensive multi-channel communication, our customers were informed, assisted and necessary account adjustments were made. The success of the process is testimony to the great relationship our customers and employees have. Moving ahead, we will continue to strengthen our connections with our customers and community.

Though the pandemic certainly affected many facets of business and daily life, we continued to work hard to serve all of our customers – from Paycheck Protection Program (PPP) business loans to first-time homebuyers to non-profit organizations in financial need. Specifically, we provided \$68 million in PPP loans and were pleased to be there to help our business customers. We also funded \$87 million in commercial loans and \$151 million in residential loans. Internally, we were fortunate to have a talented, resilient team of employees who provided the high volume of services we needed.

We ended 2021 in a very solid financial position, with increased earnings and a strong balance sheet. Over the course of the year, we were able to contribute \$400,000 to non-profit organizations in need. Today the bank continues to contribute to many organizations and causes throughout the area. In addition, last year we prepared to launch the Northwest Community Bank Foundation, a separate charitable entity established in January 2022. The new Foundation has already approved \$180,000 in grants to 24 worthy organizations in its first cycle of 2022. Our success stems from

the support of our customers who enable us to build community through financial and volunteer contributions.

Today we have the ability to provide larger commercial loans and serve a greater number of business customers – while maintaining traditional hands-on attention. We are constantly investing in products, services, technology and training to offer the best opportunities possible to our customers and employees alike. Pulling together, we distinguish ourselves from national and regional banks.

Now halfway through 2022, we are well positioned to address the global, domestic, local and personal conditions that affect us all. We are committed to prudent management and know we can rely on our loyal customers and dedicated employees. Of course, our customers are our best ambassadors, and we are thankful for that.

With over 170 years of experience navigating through historically difficult periods, we're confident we have what it takes to meet the demands of the future. We are grateful for your trust in us as we move ahead.

We look forward to a time of peace and prosperity for all.

Sincerely,



William J. Shea II



Stephen P. Reilly
President & CEO



William J. Shea II
Chairman

Community Contributions

Time, Talent and a Generous Spirit



Simsbury's Superhero Challenge

The Simsbury branch participated in St. Mary's School's 3rd Annual Superhero Challenge. The challenge was a COVID Safe Scavenger Hunt using the Goosechase App. Not only did the Simsbury branch participate in solving clues and completing challenges, but we were a scavenger hunt location to visit!

Branch staff took turns outside the branch to welcome participants and invite them to spin our prize wheel. All donations and sponsorships for the event went to support for the school. It was a beautiful day with fun had by all!

18th Annual Tour of the Litchfield Hills

For the 18th year, we supported The Tour of the Litchfield Hills as Founding Sponsor. Cyclists, walkers and volunteers came from far and wide to be part of this wonderful day. With everyone's support, the Tour was able to raise \$105,233! We join in a special thanks to all the sponsors and partners. All funds raised went directly to the Cancer Care Fund of the Litchfield Hills.



Support for Business Women

Through the Women's Business Development Council (WBDC), Northwest Community Bank made a \$25,000 investment earmarked to women-owned businesses located in the communities served by the bank. In response to COVID-19, WBDC expanded its Opportunity Fund and made it more adaptive to the rapidly evolving needs of small businesses. The donation was matched by the State of Connecticut Department of Economic and Community Development (DECD).

School Supply Drive

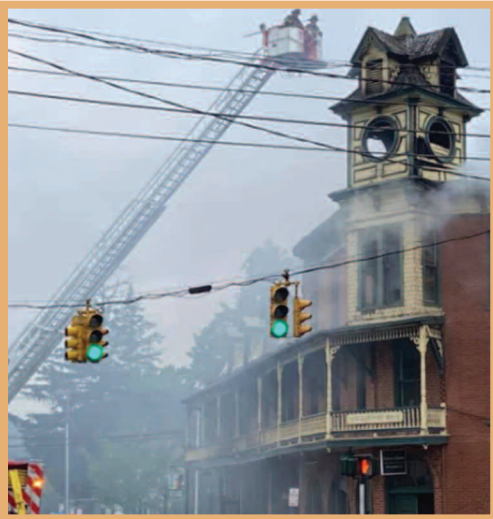
Thanks to generous contributions of items and monetary donations, we were able to donate several bags of school supplies and purchase 14 backpacks – all with matching lunchboxes!



Community Collaborations

Customers, Employees and Citizens

PHOTO BY DARCY ABBOTT



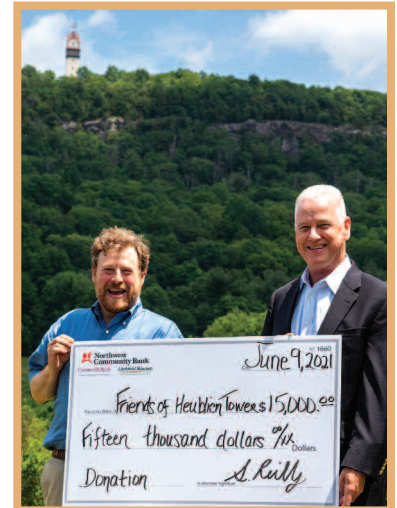
The Fire at New Hartford House

The fire at the historic New Hartford House was devastating – yet still brought out the best in us. In the wee hours of the morning, neighbors helped neighbors escape the building. Dedicated first responders throughout the area raced to the scene and worked together. The resulting damage to New Hartford's historic landmark touched the hearts of all area citizens.

Right away, Northwest Community Bank offered help to the residents, businesses and neighbors affected. New Hartford's spirit has been its strength and inspiration for generations, and we look forward to playing a continuous role in New Hartford's future.

Lighting the Beacon

Northwest Community Bank contributed \$15,000 to the "Light the Beacon" capital campaign launched by Friends of Heublein Tower to repair the historic 1914 Heublein Tower, the iconic landmark atop Talcott Mountain in Simsbury.



21st Annual BLN Golf Tournament

The 21st Annual BLN Charity Golf Tournament was held on a perfect day for golf. \$40,000 was raised for Susan B. Anthony, FISH of Northwestern Connecticut, The Community Soup Kitchen, The Open Door in Winsted, and the McCall Foundation through donations from sponsors, golfers, and employees who wore jeans on Fridays!



Hubbell Power Systems Event

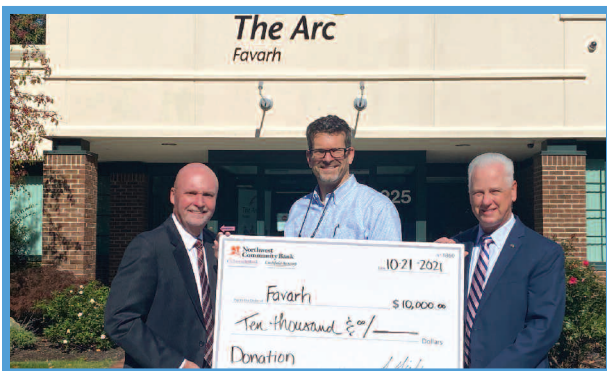
Hubbell Power Systems held an employee health fair for staff members and invited community businesses to set up a table to talk about their services. The bank brought literature, handouts, and giveaways and talked to the employees about our products and services!



\$401,110 in Donations Support for 260 Organizations

Regional 7 School Bank Branch Reopened

The grand reopening of the school branch at Northwestern Regional 7 was held on October 15, after being closed during the pandemic. The school branch is open to students and staff, and is run by students taking the Honors Banking course.



Donations to Benefit the Entire Region

Northwest Community Bank contributed \$10,000 each to: Favarh (Arc of the Farmington Valley), American Mural Project, Susan B. Anthony Project, and KidsPlay Children's Museum – participants in the Connecticut Neighborhood Assistance Act Tax Credit Program.

Commercial & Residential Highlights Evolving Reinforcements

Commercial Lending

The Commercial Loan Department closed \$87 million in loans, including acquisition and development loans for residential housing, commercial real estate loans, term loans for the purchase of equipment, lines of credit to fund working capital and SBA 7(a) and 504 loans. The Bank has commercial customers throughout the state and lends statewide.



Residential Lending

Northwest Community Bank re-introduced the 90% LTV No Private Mortgage Insurance residential mortgage product. In addition, we are now offering Jumbo and Construction loans, up to 90% Loan to Value with Private Mortgage Insurance. The bank added the 20-Year Term for our Fixed Rate Home Equity products and became a Connecticut Housing Finance Authority (CHFA) approved lender and rolled out their HFA products.

Residential Loan Volume consisted of 673 loans totaling \$151 million.

In addition to conventional loans, the bank participated in the SBA's Paycheck Protection Program (PPP) and made 896 PPP loans totaling \$68 million to customers in our market. These loans had a direct impact on saving 5,000 jobs in the Northwest corner.

Financial Highlights

Statement of Condition

Consolidated

Assets	12/31/21	12/31/20
Cash & Deposits in Other Banks	\$ 11,847,791	\$ 14,801,707
Investment Securities	\$ 308,509,802	\$ 200,852,565
Total Cash & Investments	\$ 320,357,592	\$ 215,654,272
Loans		
Residential Real Estate Loans	\$ 369,006,033	\$ 372,288,871
Consumer Loans	\$ 17,741,834	\$ 17,345,706
Commercial Loans	\$ 290,892,941	\$ 279,508,908
Total Loans	\$ 677,640,808	\$ 669,143,485
Reserve for Loan Losses	\$ (8,158,040)	\$ (7,342,996)
Total Loans, net of Reserves	\$ 669,482,768	\$ 661,800,489
Banking Premises & Equipment	\$ 7,746,926	\$ 8,064,797
Other Real Estate Owned	\$ –	\$ –
Other Assets	\$ 31,273,634	\$ 28,934,939
Total Assets	\$ 1,028,860,922	\$ 914,454,498
Liabilities & Capital		
Deposits	\$ 928,872,522	\$ 813,618,236
FHLB Advances & Other Borrowings	\$ 33,989	\$ 2,706,817
Other Liabilities	\$ 9,270,584	\$ 10,193,637
Total Liabilities	\$ 938,177,095	\$ 826,518,690
Capital	\$ 90,683,826	\$ 87,935,807
Total Liabilities & Capital	\$ 1,028,860,922	\$ 914,454,498

Leadership

As of June 2022

Board of Directors

William J. Shea II, Chairman	Alan S. Colavecchio	Everett J. Newell
Jane B. Hinkel, Vice Chairman	Ann L. Dearstyne	Douglas O'Connell
Susan Atkins	William F. Garrity	Stephen P. Reilly
Peter A. Aziz	Charles Joseph	Lori Riiska
Jeffrey P. Brighenti	Elisabeth L. Kandrysawtz	Kevin P. Sullivan
Kathleen J. Byko	Brian McCormick	

Officers

Stephen P. Reilly, President & Chief Executive Officer
Leslieanne Black, Executive Vice President, Chief Financial Officer & Treasurer
Maura Malo, Executive Vice President, Chief Operating Officer
Paul McLaughlin, Executive Vice President, Chief Retail Banking Officer
Steven J. Zarrella, Executive Vice President, Chief Lending Officer
James Rusiecki, Executive Vice President, Director of Treasury Management and Operations
Barbara A. Fradette, Senior Vice President, Corporate Secretary

Jane Anderson, Senior Vice President	Lynn Bak, Assistant Vice President
Dawn Classen, Senior Vice President	Deborah Barber, Assistant Vice President
Lori J. Heath, Senior Vice President	Laura Berendsohn, Assistant Vice President
Deborah Kane, Senior Vice President	Loren Clarke, Assistant Vice President
Matthew Lyman, Senior Vice President	Sandra Conforti, Assistant Vice President
Linda Milkowski, Senior Vice President	Monica S. Diulio, Assistant Vice President
Nathan Samara, Senior Vice President	Thomas J. Faeth, Assistant Vice President
Daniel Sullivan, Senior Vice President	Gina Galpin, Assistant Vice President
Gregori P. Tonon, Senior Vice President	Annelise C. Hurley, Assistant Vice President
Margret K. Warner, Senior Vice President	Richard King, Assistant Vice President
Heidi Asselmeyer, Vice President	Carol A. Monroe, Assistant Vice President
Mickie-Ann Budny, Vice President	Heather Morin, Assistant Vice President
Daniel Casey, Vice President	Krista Murphy, Assistant Vice President
Susan Dickinson, Vice President	Laura Murphy, Assistant Vice President
Diane Dornfried, Vice President	Catherine Pellino, Assistant Vice President
Jennifer Ives-Groebel, Vice President	Shari Picard, Assistant Vice President
Diane King, Vice President	Ryan Schierholz, Assistant Vice President
Lucinda Longo, Vice President	Karin Slater, Assistant Vice President
Dena Martinelli, Vice President	Casey Smith, Assistant Vice President
Candee Palmer, Vice President	Andrew St. Onge, Assistant Vice President
Lisa Ann Partrick, Vice President	Colleen Suppa, Assistant Vice President
Jacob Rosenstein, Vice President	Deborah Tetro, Assistant Vice President
Anne Shaw, Vice President	Stephen Yonich, Jr., Assistant Vice President
	Lisa Soucier, Assistant Treasurer

Corporators (including Directors)

Roberta Andrulis Mette	Ann L. Dearstyne	Brian McCormick	Charles Seaback
Susan Atkins	Adam Delaura	Steven R. McCoy	William J. Shea II
Peter A. Aziz	Michelle Frankland	John Neller	Craig W. Snyder
Eduardo Barrios	William F. Garrity	Everett J. Newell	Donna L. Spescia
Mark Bettera	Dr. Arnold Goldman	Douglas O'Connell	James Strub
Timothy Bobroske	Jordan Grossman	Michael Patterson	Susan Suhanovsky
Marygale Bouldin	Philip H. Groth	James A. Pettit	Kevin P. Sullivan
Jeffrey P. Brighenti	Jane B. Hinkel	Stephen P. Reilly	Joan M. Valenti
Kathleen J. Byko	Neil Jamieson	Anthony J. Reynaud	Thomas J. Villanova
John Calkins	Charles Joseph	Lori Riiska	Feliks Viner
Jay Cherosnick	Elisabeth L. Kandrysawtz	Norman E. Rogers	Stephanie Weaver
Alan S. Colavecchio	Timothy B. LeGeyt	Gary J. Roman	Raimie H. Weber
Michael D'Apice	Maureen Lovejoy	Robert Rovezzi	Douglas Wisch

NORTHWEST COMMUNITY BANK
nwcommunitybank.com

Winsted – Main Office

86 Main Street, PO Box 1019
Winsted, CT 06098
860-379-7561

Avon

101 Simsbury Rd, PO Box 1059
Avon, CT 06001
860-677-2809

Granby

33 Hartford Avenue, PO Box 29
Granby, CT 06035
860-653-7228

New Hartford

141B Main Street (Route 44)
PO Box 413
New Hartford, CT 06057
860-693-8397

Simsbury

741 Hopmeadow Street
Simsbury, CT 06070
860-394-2310

Torrington

416 Winsted Road
Torrington, CT 06790
860-482-3423

Winsted Academic Branch*

Northwestern Region 7 High School
100 Battistoni Dr
Winsted, CT 06098
860-379-8525

**Open to students and school staff*

**COLLINSVILLE BANK – A Division of
Northwest Community Bank**
collinsvillebank.com

Canton

277 Albany Turnpike
Canton, CT 06019
860-693-6936

Collinsville

136 Main Street
Collinsville, CT 06022
860-693-5912

Farmington

186 Main Street
Farmington, CT 06032
860-393-9200

**LITCHFIELD BANCORP – A Division of
Northwest Community Bank**
litchfieldbancorp.com

Lakeville

326 Main Street
Lakeville, CT 06039
860-435-9828

Litchfield

294 West Street
Litchfield, CT 06759
860-567-9401

Torrington

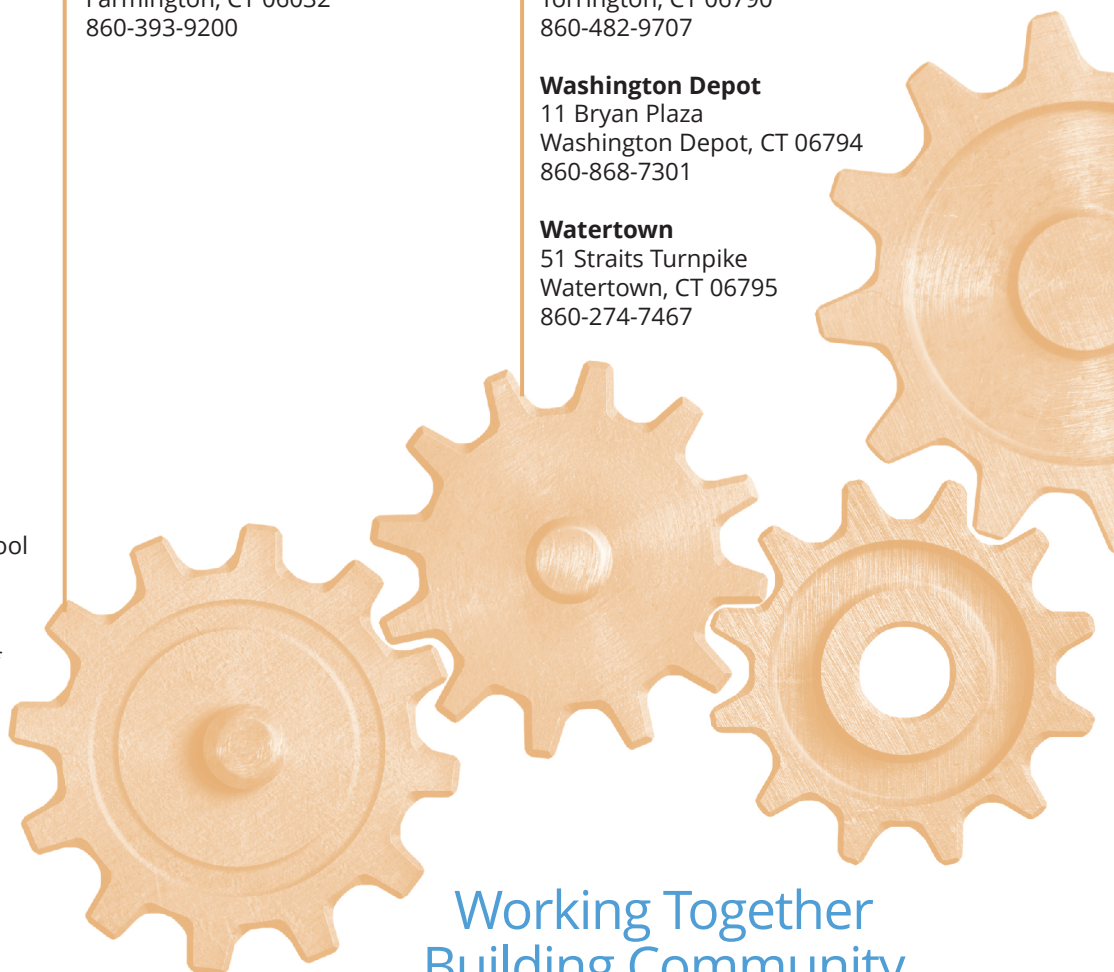
1320 East Main Street
Torrington, CT 06790
860-482-9707

Washington Depot

11 Bryan Plaza
Washington Depot, CT 06794
860-868-7301

Watertown

51 Straits Turnpike
Watertown, CT 06795
860-274-7467



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Member FDIC

NMLS ID: 510148

