



# ANNUAL REPORT

20  
25

●  
TRUSTED

●  
INNOVATIVE

●  
CONNECTED



# community

## Recommitting to what matters.

### 2025 was a defining year for us.

We brought together three legacy institutions under one unified identity—one name, one brand, and one shared commitment to trust, innovation, and connection. More than a rebrand, it was a recommitment to who we are and how we show up for the people and communities we serve.

This mattered more than ever as the banking landscape continued to shift. Legislation and interest rates changed. Competition intensified. And new digital tools influenced how people interact with their money.

Through it all, our focus was resolute: prudence in protecting our customers' money and reinvesting in the community. Our investment in strong cybersecurity measures and ongoing education means our customers can bank with confidence.

None of this happens without extraordinary people. We are deeply thankful for our employees, management team, board of directors, corporators, and foundation directors, whose dedication advances our mission.

We appreciate our customers most of all. It is an honor to serve our neighbors with care and consistency every day.



*Maura A. Malo*

**MAURA A. MALO**

President  
Chief Executive Officer



*William J. Shea*

**WILLIAM J. SHEA II**

Chairman of the Board

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## TRUSTED. INNOVATIVE. CONNECTED.

**At Northwest Community Bank, these aren't separate ideas—they reinforce one another.**

Trust is built through relationships, consistency, and doing what's right for our customers. Innovation strengthens that trust by making banking simpler, safer, and more accessible. And connection brings it all to life through lending that fuels local businesses and families, support that strengthens nonprofits, and employees who show up for their communities every day. Together, these pillars guide our decisions, shape our investments, and define how we serve.



## Relationships built to last.

Businesses rely on us for partnership, flexibility, and ease. Customers trust us to help safeguard their finances, navigate change, and open new opportunities. In 2025, we captured the voices of business customers who shared why Northwest Community Bank is integral to their success.

“The onboarding was so easy.”



Chris Atiyeh  
Tower Generator

“They are part of our team. It’s fantastic.”



Jeff Borghesi  
Borghesi Building & Engineering

## Relationships are the foundation of everything we do.

“It matters to feel like you’re seen.”



Kyra Hartnett  
Twenty2 Wallpaper & Textiles

“We wouldn’t want to look anywhere else.”



Billy Garrity\*  
Garrity Asphalt Reclaiming

\*Board member

# innovative

## Banking that's simpler, smarter, and more secure.

Innovation at Northwest Community Bank isn't about novelty. It's about simplicity and confidence. In 2025, we invested in improving the experience for customers, no matter where they're banking.

### EVERYDAY BANKING. MADE EASIER.

Upgraded debit cards with contactless pay for faster, more convenient transactions.



Enhanced ATM capabilities, including customizable bill selection.

## zelle

Zelle® for both consumer and business customers makes it easy to send and receive money securely, directly from our mobile app.



Behind the scenes, we also strengthened our security infrastructure to stay ahead of emerging threats. Fraud prevention is an ongoing effort. We remain vigilant to help our customers stay protected.

## Community in action.

Community has always been central to our mission. In 2025, that commitment translated into a meaningful investment of time, resources, and heart.

▶ IN 2025, WE SUPPORTED OUR COMMUNITY WITH **\$547,097**

### Giving

Our foundation provides grants to organizations in four areas of focus.



GRANTED TO **128** ORGANIZATIONS

### Sharing

We provide donations and sponsorships for school, nonprofit, and community events.

CORPORATE GIVING

**\$282k**

EMPLOYEE GIVING

**\$16,774**

Our employees open their hearts and wallets through donation opportunities throughout the year.

### Serving

From serving on boards to building homes, our employees love to give back.

**3,875**

TOTAL HOURS VOLUNTEERED



**77**

Employee volunteers

**49**

Board seats for nonprofit organizations

## Support for Charlotte Hungerford Hospital's Rural Residency Program

We were honored to support Charlotte Hungerford Hospital with a \$25,000 donation toward its Rural Residency Program—an initiative focused on strengthening healthcare access in northwest Connecticut. The contribution helps train and retain physicians committed to serving rural communities close to home.



**Pictured Above:** Louis G. Frouhar-Graff, MD; Paul Scalise, MD, Vice President of Medical Affairs, Northwest Region; William J. Shea II, Board Chairman of Northwest Community Bank; Debbie Bender, Director of Philanthropy, Charlotte Hungerford Hospital; Maura Malo, President, CEO of Northwest Community Bank; Remy A. Sirken, MD; and Clifford Kye, DO.

## A night to honor the work of nonprofit organizations

Northwest Community Bank Foundation hosted a Celebration of Gratitude to thank nonprofit organizations for the invaluable service they provide to the community. Nonprofit organizations that received grants in 2025 were invited to the event at Healing Meals Community Project in Weatogue.



## Financial highlights

		<b>December 2025</b>	<b>December 2024</b>
<b>ASSETS</b>			
Total Cash & Due From Banks	\$	12,282,416	24,652,457
Total FF Sold & Investments		164,243,347	166,013,831
Total Cash & Investments		176,525,763	190,666,289
Total Residential Real Estate Loans		563,980,508	555,032,754
Total Consumer Loans		10,060,668	14,769,807
Total Commercial Loans		411,489,722	351,753,073
Total Loans		985,530,898	921,555,634
Allowance for Credit Losses		(9,025,827)	(9,346,994)
Total Net Loans		976,505,072	912,208,639
Total Premises & Fixed Assets		9,337,976	8,648,618
Total Other Real Estate Owned		0	0
Total Accrued Interest & Other Assets		40,219,487	41,743,619
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>1,202,588,298</b>	<b>1,153,267,165</b>
<b>LIABILITIES</b>			
Grand Total Deposits	\$	1,002,965,735	1,017,926,497
Total Borrowed Funds		107,070,717	55,015,103
Total Other Liabilities		9,112,505	9,538,011
<b>TOTAL LIABILITIES</b>		<b>1,119,148,957</b>	<b>1,082,479,611</b>
Accumulated Other Comprehensive Income		(23,245,077)	(30,614,664)
Additional Paid in Capital		2,901,000	2,901,000
Total Retained Income		103,783,418	98,501,218
Total Liabilities & Equity	\$	1,202,588,298	1,153,267,165

# behind

## Behind the numbers

### **Our financial performance reflects disciplined management and a relationship-driven approach to growth.**

In 2025, we booked \$146.7 million in new **commercial loans**, along with \$24 million in renewals and extensions, totaling \$171 million in commercial lending activity—supporting small businesses, nonprofits, educational institutions, and municipalities deeply rooted in our region.

#### **Lending with local impact.**

- Helping Dom's Coffee and its neighboring creamery transition from tenants to property owners
- Supporting Harbor House of Litchfield County's expanded services for individuals experiencing homelessness
- Financing Dayton Construction's new owner-occupied facility in Watertown

**Residential lending** also gained momentum, with 307 new loans totaling \$85 million, a 12.5% increase over 2024. First-time homebuyer programs and grant initiatives helped customers access \$200,000 in housing assistance, supporting our belief that stable housing strengthens entire communities.

The **treasury management team** has helped businesses and municipal customers thrive in 2025.

- A small town that moved its banking to Northwest Community Bank is projected to earn an estimated \$30,000 in interest each year with our treasury management services.
- A local fuel company is saving \$30,000 a year in fees by moving their account from a large national bank to Northwest Community Bank.



**Rob Mallozzi joined the team as Vice President of Treasury Management and Municipal Business Development.**

# the numbers

Our retail team continues to grow relationships inside and outside the branch.



### Banking after hours

In October, our Litchfield branch hosted a Business After Hours event in partnership with the Northwest Connecticut Chamber of Commerce.

### Delighting our customers

We survey our customers and monitor reviews to be sure we're consistently delivering the top-notch service we strive for. And we are.

“ I haven't had customer service like this in as long as I can remember. This is how banking should be. ”

### Financing Affordable Homes with the Haystack Woods Project

Haystack Woods is a new development of ten net-zero affordable homes developed by The Foundation for Norfolk Living that uses construction financing from Northwest Community Bank.

The bank's involvement was not driven by volume or scale but by alignment with the bank's commitment to the community and history of supporting affordable housing. "This is what we do. It's a feel-good project—and a necessary one—for our community," stated Margret Warner, loan officer on the initiative.



“ Local connections make small-town housing possible. This is where community banking shines. ”

David Berto  
Project Consultant, Housing Enterprises Inc.

## Investing forward

### Program Graduates

We continue to invest in the development of our people through leadership programs and industry engagement.

#### **ASPIRE Leadership Academy, Connecticut Bankers Association**

Joy Sherwood

#### **Leadership Northwest, Northwest Connecticut Chamber of Commerce**

Jamie Thompson  
Jorgette D'Andrea

#### **Investing in People, Leadership Dynamics**

Amber Melrose	Kariana Gotberg
Bill Hahn	Kevin Maglalang
Britta Lucian	Laura Hayes
Derrick Kendrick	Luz Rodriguez
Diane Bastianello	Natalie Ferrentino
Gabby Camilleri	

#### **Leadership Lab, Connecticut Bankers Association**

Cat Pellino  
Courtney Lafferty  
Laura Murphy  
Shari Picard



### Leadership & Industry Engagement

- Bryan Kier, Senior Vice President and Chief Risk Officer, has been named one of the New Leaders in Banking by the Connecticut Bankers Association (CBA).
- Maura participated in the CEO Panel discussion at Women in Banking Conference hosted by the Connecticut Bankers Association in April.
- *CBA Quarterly* featured Maura with a Q&A profile piece in the magazine's Q2 issue.

## BOARD OF DIRECTORS

**Maura A. Malo**  
(President & Chief Executive Officer)

**William J. Shea II**  
(Chairman)

**Peter A. Aziz**  
(Vice Chairman)

**Jeffrey P. Brighenti**  
**Kathleen J. Byko**  
**Ann L. Dearstyne**  
**William F. Garrity**  
**Charles Joseph**  
**Elisabeth L. Kandrysawtz**  
**Douglas O'Connell**  
**Lori Riiska**  
**Kevin P. Sullivan**

## Officers



**MAURA A. MALO**  
President  
Chief Executive Officer



**JAMES RUSIECKI JR.**  
Executive Vice President  
Chief Operating Officer



**GREGORI P. TONON**  
Executive Vice President  
Chief Lending Officer



**BARBARA A. FRALETTE**  
Executive Vice President  
Corporate Secretary



**DEBORAH KANE**  
Senior Vice President  
Chief Credit Officer

Officers

## Senior Vice President

Heidi Asselmeyer  
Lori Heath  
Lucinda Longo  
Nadine Maggi  
Ryan Shorette  
Margret Warner

## Vice President

Deborah Barber  
Allison Blackwood  
Aaron Bohigian  
Karen Bixby  
Daniel Casey  
Scott Davis  
Tyler Grant  
Jennifer Ives-Groebel  
Shanelle King  
Robert Mallozzi  
Harrison Millings  
Phuong Monahan  
Krista Murphy  
Lisa Ann Partrick  
Jennifer Persechino  
Shari Picard  
Darren Piper  
Jacob Rosenstein  
Ryan Schierholz  
Karin Slater  
Casey Smith  
Colleen Suppa  
Deborah Tetro

## Assistant Vice President

Danielle Audia  
Lynn Bak  
Laura Berendsohn  
Debra Blair  
Loren Clarke  
Katie Connolly  
Daniel Crowley  
Edward Cunningham  
Pamela Dean  
Eileen Couture  
Annelise Freeman  
Ashlynn Klein  
Mark Paul Krauss  
Richard King  
Andrew Laviero  
Kris Lucke  
Julie Mazziotto  
Laura Murphy  
Catherine Pellino  
Joy Sherwood  
Lisa Soucier  
Andrew St. Onge  
Elsa Vallecillo  
Andrew Wesolowski



### **DAWN CLASSEN**

Executive Vice President  
Senior Human Resources Officer

## With gratitude

We extend our sincere thanks to the directors who concluded their service this year. Their leadership, insight, and steady stewardship helped guide Northwest Community Bank through a period of meaningful growth and transition. We are grateful for the time, care, and commitment they brought to our board and to the communities we serve. With appreciation, we recognize: Susan Atkins & Jane Hinkel.



### **BRYAN KIER**

Senior Vice President  
Chief Risk Officer



### **ANDRE MOTULSKI**

Senior Vice President  
Chief Financial Officer & Treasurer



### **NATHAN SAMARA**

Senior Vice President  
Chief Information Officer

## CORPORATORS

Joseph Addonizio  
Roberta Andrulis Mette  
Christopher Atiyeh  
Peter Aziz  
Allison Bannerman  
Eduardo Barrios  
Timothy Bobroske  
Lisa Bohman  
Amanda Bokman  
Marc Borghesi  
Marygale Bouldin  
Jessica Bragg  
Jeffrey Brighenti  
Gregory J. Brisco  
Lesley Budny  
Matthew Burger  
Robert Burns  
Kathleen J. Byko  
John Calkins  
Mark A. Cannavo  
Elinor Carbone  
William T. Case  
Michael Caselas  
Richard Caserta  
Ellen Cazzetta  
Cory Cheyne  
Roger M. Coutu  
Kim D'Andrea  
Michael D'Apice  
Ann Dearstyne  
Adam Delaura  
Kenneth Demirs  
Gary Desai  
John C. Donato, Jr  
Lori DosSantos  
Christina Emery  
Jameson Flaherty

Michelle Frankland  
Kathryn French  
William F. Garrity  
Mary Glassman  
Arnold Goldman  
Ruth E. Gonzalez, PhD  
Maria B. Gregoire  
Philip H. Groth  
William G. Harding  
Kyra Hartnett  
Denis Horrigan  
Warren Horton  
Neil Jamieson  
Daniel V. Jerram  
Charles Joseph  
Charles Joseph III  
Elisabeth Kandryawitz  
Kurt Kuegler  
Alan Landau  
Lance Leifert  
Jeffrey Macel  
Maura Malo  
Emanuele Mangiafico  
Patrick McGrath  
Michael Menard  
Linda F. Milkowski  
Paul Mozzicato  
Will Neary  
Douglas O'Connell  
Colleen O'Connor  
David Olson  
Timothy O'Sullivan  
Nicholas Ouellette  
Matthew Pagano  
John Papp  
Michael Pariano  
Heidi L. Picard-Ramsay  
Jeffrey Putnam

Edgardo F. Queirolo  
Stephen Repka  
Anthony J. Reynaud  
Russell J. Richardson III  
Lori Riiska  
Cynthia Rines  
Daphne Roberson  
Michael Rooke  
James Rose  
Frank Sanford  
Norman Ambrose Sauer III  
Nancy Scheetz  
Charles Seaback  
John Seagrave  
W. Michael Shanahan Jr.  
Nicholas Shea  
William J. Shea II  
Maria Coutant Skinner  
Ryan Smith  
Craig W. Snyder  
Debra Soucey  
Donna L. Spescia  
Susan Suhanovsky  
Kevin P. Sullivan  
Sean M. Sullivan  
Patrick Sullivan  
Laura M. Sundquist  
Eric Teixeira  
Stephen G. Todd  
Gerald Toner  
Kenneth P. Traub  
Feliks Viner  
Stephanie Weaver  
Douglas Wisch  
Bernard Witte  
Nathaniel Worden  
Connor Ziegler



## **BANKING IS CHANGING. BUT RELATIONSHIPS STILL MATTER.**



In a year marked by consolidation, new technology, and increased competition, we stayed focused on what makes community banking different. We paired innovation with personal service. We matched financial strength with local commitment. And we measured success not just in numbers, but in impact.

Thank you for the trust you place in us.



# ROOTED IN THE COMMUNITY

## LOCATIONS

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### **Avon**

101 Simsbury Road  
PO Box 1059  
Avon CT 06001  
(860) 677-2809

### **Canton**

277 Albany Turnpike  
PO Box 350  
Canton CT 06019  
(860) 693-6936

### **Collinsville**

136 Main Street  
PO Box 197  
Collinsville CT 06022  
(860) 693-5912

### **Farmington**

186 Main Street  
Post Office Square  
Farmington CT 06032  
(860) 393-9200

### **Granby**

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

### **Lakeville**

326 Main Street  
PO Box 737  
Lakeville CT 06039-0737  
(860) 435-9828

### **Litchfield Branch**

294 West Street  
PO Box 997  
Litchfield CT 06759  
(860) 567-9401

### **New Hartford**

141B Main Street  
New Hartford CT 06057  
(860) 693-8397

### **Simsbury**

741 Hopmeadow Street  
Simsbury CT 06070  
(860) 394-2310

### **Torrington East**

1320 E Main Street  
Torrington CT 06790  
(860) 482-9707

### **Torrington West**

416 Winsted Road  
Torrington CT 06790  
(860) 482-3423

### **Watertown**

51 Straits Turnpike  
Watertown CT 06795  
(860) 274-7467

### **Winsted - Main Office**

86 Main Street  
Winsted CT 06098  
(860) 379-7561

### **Northwestern Region 7**

100 Battistoni Drive  
Winsted CT 06098  
(860) 379-8525



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