

Building  
Futures.  
Businesses.  
Community.  
**FOR OVER 130 YEARS.**



**2022**  
ANNUAL REPORT



## 2022 SNAPSHOT

**130**

Years Building  
Futures

**+40%**

Net Income

**+43%**

Loan Growth

**+5%**

Core Deposit Growth

**62%**

Efficiency Ratio

**\$3.6 BILLION**

Assets

**\$1.1 MILLION**

In Annual Giving

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**Boston Globe**  
2022 Top Places  
to Work

**Boston Business Journal**  
2022 Top Charitable  
Contributor

**Mission Hill  
Main Streets**  
2022 Exceptional  
Friend AND  
2022 Community  
Partner

**Hometown Weekly**  
2022 Regional  
Favorite Bank

# ANNUAL REPORT FOR YEAR-END 2022

PREPARED FOR

 **Financial, MHC**

AND ITS SUBSIDIARY

 **NeedhamBank<sup>SM</sup>**



# A MESSAGE FROM THE CHAIRMAN, PRESIDENT & CEO



Dear Friends:

*"It's safe to say that the new normal will be the unexpected and the unusual."*

Written in 2021, those words proved prescient in 2022, a year characterized by aggressive changes in monetary policy at the federal level, an escalation in global tensions due to the war between Russia and Ukraine, a shifting energy policy, and ongoing supply chain challenges. As the country, and indeed the world, struggled to put the pandemic behind us, we grappled with a level of inflation not experienced in recent years, labor shortages, and an unprecedented rapidly increasing rate environment. While there are certainly headwinds in the economy, we are optimistic that any recession will be moderate given limited speculative excess supply in almost every asset class except urban office.

Needham Bank is fortunate that we spent the past several years investing in people, technology and products, restructuring our balance sheet so that we are well positioned to operate effectively in a variety of economic conditions. As part of this balance sheet restructuring, we fully diversified our loan portfolio to include not only commercial real estate loans (a mainstay at Needham Bank), but also structured finance solutions for larger corporate entities, middle market and small business loans and lines of credit, and residential mortgage and consumer loan financing. This allows us to balance risk across a wide variety of borrowers and industries. We continue to manage our lending and investment portfolios vigilantly to minimize our exposure to interest rate risk. We also continue to diversify our deposit gathering, a strategy that funds growth with core deposits and limits reliance on more expensive funding sources. We invested heavily in our cash management suite of products and enhanced our fraud prevention and detection systems to better serve our clients.

As a result of these strategies, the Bank posted record net income in excess of \$30 million for the 12-month period ending December 31, 2022, a 40% increase over our record prior fiscal year of \$21.5 million. This also reflects an increase of \$6.7 million added to our provision for loan losses, and an increase of \$14.2 million in noninterest expense, including the addition of 59 team members. The investment helped us fund and support key initiatives that will enhance our ability to serve consumers, businesses, municipalities and nonprofits into 2023 and beyond. The strategy, leadership, culture and capabilities we developed allow us to deliver strong, sustainable operational and financial results. We are well positioned to grow market share in a controlled, thoughtful manner. Our acquisition of the cannabis banking business, which closed in April 2022, is one example of how we continue to diversify and serve the needs of our customers and communities. Although our agenda is ambitious, our focus continues to be on doing our best and helping our customers, communities, and stakeholders achieve their goals and potential.

Our philosophy is pretty simple—we believe in growing big by staying small. We offer all the high-tech products and services our business and consumer customers demand, with a level of personal service they simply can't find at other banks. We take care of our clients and our employees which has proven to be a winning combination. The Bank posted record earnings and growth and remains extremely well

capitalized despite significant investments in products, growing the size and capabilities of our teams, and expanding our assessment area to serve an even greater number of businesses and consumers. The Bank is strong, profitable, well capitalized and remains a safe haven for our depositors and borrowers.

Our earnings growth has enabled us to commit more funds to our communities, and this year we surpassed \$1 million in annual contributions for the first time. This included donating significant funds to social-justice related causes, with \$50,000 annually earmarked for nonprofits serving the LGBTQ+ community. We also committed a \$2 million CRA (Community Reinvestment Act) equity investment to Reinventure Capital Fund LLP to fund companies that are controlled by BIPOC (Black, Indigenous and People of Color) and/or female founders.

Moving forward, we will continue to focus on delivering an outstanding customer experience. We've implemented a number of initiatives to streamline our operations, enhance our online and mobile banking offerings, and expanded our suite of cash management services to help businesses save time and money. We are also implementing a Marketing Customer Information File (MCIF) and Customer Relationship Management system (CRM) to improve communication, collaboration and the customer experience.

I am incredibly proud of our operating results and our talented and hardworking team, who share a passion for working collaboratively to serve our customers, innovate and grow. For the second time in three years, Needham Bank was named a Boston Globe "Top Place to Work," which is a testament to the quality of our team and culture. To the entire team, I give a sincere thank you for being part of our transition to a super community bank, offering all the business and consumer products our customers need.

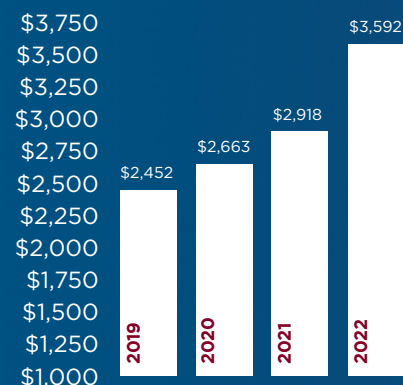
I'd also like to thank our dedicated Board of Directors for their support and guidance. In particular, I'd like to thank Jack McGeorge for his 47 years of service. Jack, who stepped down as chairman in July, was instrumental in building a strong institution and solidifying our reputation as the "Builder's Bank." Today, we remain the Builder's Bank, focused on helping anyone who is building for their future.



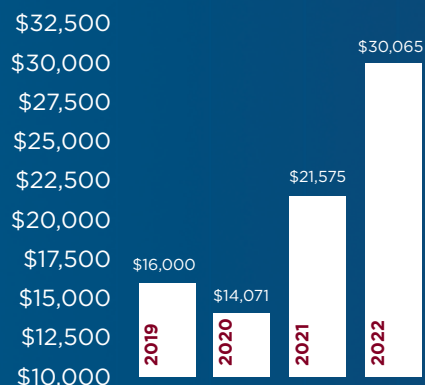
**Joseph P. Campanelli**  
Chairman, President & CEO

## BY THE NUMBERS

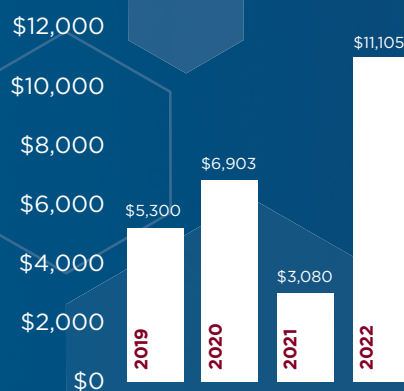
### TOTAL ASSETS (IN MILLIONS)



### TOTAL INCOME (IN THOUSANDS)



### FUTURE-READY INVESTMENTS (IN THOUSANDS)



“ Our earnings growth has enabled us to commit more funds to our communities, and this year we surpassed \$1 million in annual contributions for the first time. ”



# COMMERCIAL REAL ESTATE LENDING



\$493 million net new CRE loans



\$36 million in community development loans, resulting in 112 new affordable housing units

At year-end, our Commercial Real Estate (CRE) loan portfolio was \$1.4 billion, a true testament to our ability to meet the needs of area builders.

At the beginning of the year, our CRE team worked with clients to help them take advantage of the low rate environment. We maintained our current business relationships and continued to grow and expand with new projects and new clients. Most often, our new customer relationships are the result of existing customer referrals. And when the economy saw drastic rate increases, Needham Bank was

able to step up because of our high liquidity and help with projects other banks were not equipped to handle because of their financial situations—yet again proving we can successfully deliver on our Builder’s Bank reputation.

In 2022, our CRE team saw many construction projects finally come to fruition after different challenges due to COVID-19 delays. We assisted the Specialized Banking team with their cannabis business loans. Internally, we focused on training our employees and increasing their professional development with online courses regarding general banking knowledge and management.

In addition to customizing the right loans for our customers, our CRE team understands the importance of a prompt and responsive banking relationship, which is why our Credit Committee meets at least twice a week and our Security Committee meets daily.

In 2023, we will continue to do what we do best, partnering with builders, developers and investors throughout New England to provide the customized commercial real estate financing packages they need to be successful.



## ANTHEMION SENIOR LIFESTYLES, LLC

**Bodo & Tamilyn Liesenfeld**  
Norwell, MA

“Needham Bank made the financing process efficient with site inspections within days and quick access to funds.”

# COMMERCIAL BANKING

## STRUCTURED FINANCE

In 2022, the Structured Finance team generated nearly \$300 million in new commitments. We experienced incredible growth this year, building new customer relationships while continuing to maintain and enhance existing ones in the portfolio. We are particularly proud of our growth in the renewable energy industry, providing financing for a number of solar and wind projects throughout New England.

In addition to growing our portfolio, we expanded our team to support our growth. Not only did we add employees to the Structured Finance department, we also increased the size of our Cash Management team to serve our growing portfolio of clients.

Our Structured Finance team worked closely with the Specialized Banking division to assist with their lending needs, adding several new commercial cannabis clients to the Bank. We helped find solutions for each customer's unique credit needs because our commercial loans are designed to scale to meet the requirements and complexities of each business.

If your corporation requires more than \$10 million in commercial loan products, we have a number of options for creative corporate lending. We seek to partner with company owners, senior management teams, private equity sponsors and other corporate finance professionals to provide straightforward and transparent lending options so your business has the funding you need to be successful.

Next year, we are specifically looking to enhance our cannabis lending portfolio and increase our market share in renewable energy. We will also continue to enhance our account opening technology and products so we can provide the most seamless customer experience.

## SUNWEALTH

Darreck Mitchell  
Cambridge, MA



“Needham Bank’s solar funding expertise was catalytic in the completion of projects, creating local jobs and savings for low-income households.”



\$300 million in new commitments



Doubled our renewable energy portfolio

# COMMERCIAL BANKING

## MIDDLE MARKET



Booked 33 new credit facilities, for \$34 million in increased outstandings year over year



Grew portfolio 30% year over year

In 2022, our skilled Middle Market lending team continued to grow and meet the demands of the marketplace, generating over \$60 million in new commitments. We also added several members to our team to better serve our customers with a streamlined banking experience.

Despite the economic challenges businesses faced throughout the year, such as increased labor costs,

inflation and rising interest rates, we continued to differentiate ourselves through our service and worked with our clients to navigate the marketplace and recommend the best financing options and cash management services. Rather than suggesting a one-size-fits-all solution, we're interested in understanding our customers' unique needs and providing helpful services for their situations. This approach allows us to build lasting relationships rather than just simply completing transactions.

In addition to our suite of loan options, our Middle Market team is ready to assist with cash management services, including business checking accounts, cash concentration accounts, zero-balance and target balance sweep accounts, wholesale and retail lockboxes, and merchant services. Plus, we also offer security features such as positive pay and ACH positive pay, to help prevent fraud.

In 2023, we will continue to grow our portfolio while serving our existing clients. Additionally, we will expand our team, enhance our underwriting and amplify our loan administration to help build strong relationships with our customers.

## ANTRON ENGINEERING & MACHINE COMPANY

**John Kauker**  
Bellingham, MA

“Having one reliable partner that has all of the lending and cash management products I need makes it easier to run my business.”



# COMMERCIAL BANKING

## SMALL BUSINESS

In 2022, our Small Business team generated over \$35 million in new commitments. Equally important, Needham Bank was officially named a U.S. Small Business Administration (SBA) Preferred Lender—the highest lending status available with the agency. We now have the authority to process, close and service most SBA-guaranteed loans without needing prior review.

Since receiving this designation, we worked to make SBA loans more accessible for small businesses. Additionally, we expanded our Small Business team and created an in-bank SBA division to help make customers' lives easier and the loan process smoother. We have a highly experienced and diverse team with a broad skill set. The diversity of our team, with members who speak seven different languages combined, allows us to cater to a variety of small business customers.

We ranked third in the SBA's 2022 Fiscal Year Loan Volume Report and are currently one of the top five most active 7(a) lenders. The team is committed to providing loans along with cash management services to small businesses to help save time and money and to protect against fraud—things that all small businesses need. Our goal is to provide expert advice and service to small business clients to help them grow and prosper. In the future, we will continue to expand our small business lending portfolio through a myriad of small business financing programs.

## STEEL ART COMPANY

**Greg & Ashley Miner**  
Norwood, MA



“Needham Bank helped us secure the funding we needed to continue growing our company into a third-generation family business.”



Received Preferred SBA  
Lender designation



Became the #3 SBA Small  
Business Lender in the  
state

# SPECIALIZED BANKING



Opened the Specialized Banking Center to serve cannabis-related businesses



Added 2,000 accounts and 30 employees as part of a business line acquisition

In early 2022, Needham Bank completed a liftout of cannabis-related and money service business deposit relationships. As part of this transfer, we acquired the most experienced cannabis banking team in Massachusetts, led by industry pioneer and Executive Vice President Paul Evangelista, who was the first to craft a compliant banking program for cannabis-related businesses in Massachusetts.

As the premier bank in Massachusetts for cannabis banking, we serve our clients in a safe, se-

cure and compliant way. Approximately 15% of our workforce is dedicated to servicing this industry. We offer commercial lending and deposit and cash management services uniquely tailored to each business's needs and otherwise largely unavailable to the industry. To fully support the industry, we also service the personal banking and borrowing needs of business owners and employees.

We opened our new Specialized Banking Center (SBC) located at 270 Mystic Avenue in Medford. This expanded, state-of-the-art office is just a half-mile from its prior location and serves our cannabis banking and money service clients. There is office space for our cannabis banking, commercial and residential banking personnel, along with conference rooms and other meeting space at the site.

Our expertise in this arena, coupled with strategic service-provider partnerships, has positioned us to support our clients as they expand to other states. Our multistate operation will provide our clients the same safe, secure, consistent and compliant cannabis banking platform outside of Massachusetts. This service offering has garnered significant interest among our clients and will commence in early 2023.

## PURE OASIS

Kevin Hart & Kobie Evans  
Boston, MA

“Needham Bank is a true partner with our business. The team’s deep knowledge of the cannabis industry has been invaluable.”



# RESIDENTIAL & CONSUMER LENDING

In 2022, we saw the market shift from a refinance to a purchase market due to rapidly rising rates, and by year-end, we generated \$115 million in residential loan volume.

Low housing inventory created another challenging year in the housing market, but we remained committed to helping create a path toward achieving homeownership for first-time home buyers and low-to-moderate-income customers. In addition to our existing affordable housing options, we introduced our participation with the Massachusetts Housing Partnership and MassHousing in the MassDREAMS Grant Program, a down payment and closing cost assistance program. We also continued working with nonprofit organizations to present home buyer educational seminars about our mortgage programs.

While residential mortgage volume decreased, we experienced a 40% increase in Home Equity Line of Credit (HELOC) volume as more people decided to tap into their equity to make home improvements this year. We provided \$23 million in new home equity lines to many customers with no minimum draw, no annual fees and the freedom to access their funds how they want. And to make things easy, we offer a free NB Checking account that is tied to customers' HELOC accounts so they can conveniently access and transfer funds.

As we look forward in 2023, we will continue to focus on growing our flexible mortgage and HELOC borrowing programs and promoting our credit cards to personal and small business customers to make borrowing easy and convenient.

## THE TIPLADY FAMILY

**Nathaniel & Maija Tiplady**  
Needham, MA



“With three young kids, we appreciate that Needham Bank makes the process easy for borrowers so we can spend more time with family and less time on our finances.”



Participated in  
MassDreams Grant  
Program



Saw 40% growth in  
HELOC volume

# RETAIL BANKING



Relocated the Dedham branch



Opened a new branch in Medford



Upgraded our ATM fleet

In 2022, our Retail Banking team introduced specially priced deposit products to both acquire and retain customers in light of rising interest rates. Total core deposits increased 5% to \$2.6 billion with strong growth in both consumer and business deposits. We continued to gain new checking customers through our flagship product, NB Checking, which has no monthly fees and has free ATMs through full ATM reimbursement.

We're committed to enhancing our customer experience and expanding the ways people can bank

with us. In 2022, we relocated our Dedham branch to a new facility that includes a drive-up window, drive-up and walk-up ATMs, a night depository, a large-modern lobby, and community meeting space.

Additionally, we opened a new banking center in Medford, which includes a full-service branch featuring drive-up and walk-up ATMs, a technology wall that visitors can use to learn more about our digital services, a night deposit box, a coin machine, private office space, and community meeting space. For customers that prefer to bank with us remotely, we offer top-rated online and mobile services, including mobile deposit, so that consumers can deposit checks whenever and wherever it's most convenient for them.

In 2022, we continued to replace our aging fleet of ATMs with new, state-of-the-art machines, finishing with our walk-up ATM at our main office in Needham in November. We have completed plans to add a service building in the parking lot of our main office that will include a drive-up teller window and a new drive-up teller machine. The addition of a drive-up teller window has long been requested by our customers, and we are eager to complete this project.



## THE CHASE FAMILY

**Matthew Chase with sons William & Jonathan**  
Natick, MA

“Needham Bank has become a trusted financial partner for my entire family—I even bank my new business here now!”



# COMMUNITY

As a community bank, we believe that when we prosper, so do the communities we serve. Thanks to Needham Bank's continued growth, we were able to contribute over \$1 million to our local communities for the first time in our history.

We increased funding for organizations that address social justice issues, increase affordable housing, and support the LGBTQ+ community, while also broadening our geographic reach, reflecting our expansion to Medford. In 2022, 53% of the Bank's total contribution dollars supported organizations serving low-to-moderate income individuals in our community.

Needham Bank employees also had opportunities to give back in person and virtually in 2022.

Throughout the year, Needham Bank employees made an impact by providing facilitators for financial literacy workshops with Junior Achievement and mentors for BUILD Greater Boston students. In partnership with Storytime Crafts, we brought author Ty Allan Jackson to the Higginson-Lewis school in Roxbury to present financial literacy concepts to over 160 students.

Our Residential Loan Officers provided First Time Homebuyer education with partners including the Massachusetts Affordable Housing Association and the South Middlesex Opportunity Council.

Our Retail Bankers attended community-wide events, helped with spring cleanup in Mission Hill, and assisted with food distribution at The Dimock Center and local food banks.

And our Jimmy Fund Walk team returned to Copley Square for the first in-person walk in two years!

In total, the Bank donated to over 250 organizations in 2022 and volunteered at over 75 organizations throughout the year. It was rewarding to be back in person working with so many valued nonprofit partners.

## OUT METROWEST

**Whitney Retallic**  
Framingham, MA



“Needham Bank is an incredible community partner. Their support has helped us continue to build communities where LGBTQ+ youth thrive.”

## 2022 CONTRIBUTIONS



**11%**  
Affordable  
Housing



**24%**  
Arts &  
Education



**19%**  
Community  
Development



**46%**  
Health &  
Human Services

# NB FINANCIAL, MHC AND SUBSIDIARY FINANCIALS

## Consolidated Balance Sheets (in thousands)

December 31,  
2022

December 31,  
2021

### ASSETS

Cash and due from banks	<b>\$131,073</b>	\$457,181
Federal funds sold	<b>25,472</b>	9,869
Total cash and cash equivalents	<b>\$156,545</b>	\$467,050
Investment securities:		
Available for sale, at fair value	<b>234,480</b>	251,704
Loans receivable, net	<b>2,990,417</b>	2,086,341
Accrued interest receivable	<b>10,837</b>	7,538
Banking premises and equipment, net	<b>35,344</b>	29,208
Depositors Insurance Fund	<b>139</b>	139
Federal Home Loan Bank stock	<b>13,182</b>	2,286
Federal Reserve Bank stock	<b>8,104</b>	7,596
Non-public investments	<b>21,592</b>	12,332
Bank owned life insurance	<b>49,006</b>	25,651
Prepaid expenses and other assets	<b>57,167</b>	21,707
Income tax refunds receivable	<b>4,134</b>	-
Deferred income tax asset	<b>11,388</b>	6,374
Total assets	<b>\$3,592,335</b>	\$2,917,926

### LIABILITIES AND EQUITY

Deposits	<b>\$2,886,743</b>	\$2,564,538
Mortgagors' escrow accounts	<b>4,064</b>	3,650
Borrowings	<b>293,082</b>	256
Accrued income taxes	-	15
Accrued expenses and other liabilities	<b>52,399</b>	15,443
Accrued retirement liabilities	<b>11,982</b>	7,895
Total liabilities	<b>\$3,248,270</b>	\$2,591,797
Equity:		
Retained earnings	<b>358,466</b>	328,401
Accumulated other comprehensive income (loss)	<b>(14,401)</b>	(2,272)
	<b>\$344,065</b>	\$326,129
Total liabilities and equity	<b>\$3,592,335</b>	\$2,917,926

Consolidated Statements of Income (in thousands)	December 31, 2022	December 31, 2021
<b>INTEREST AND DIVIDEND INCOME</b>		
Interest and fees on loans	<b>\$113,760</b>	\$85,873
Interest and dividends on investments	<b>6,752</b>	4,768
	<b>\$120,512</b>	\$90,641
<b>INTEREST EXPENSE</b>		
Interest on deposits	<b>12,689</b>	10,590
Interest on borrowings	<b>2,859</b>	2,040
	<b>\$15,548</b>	\$12,630
<b>NET INTEREST INCOME</b>	<b>\$ 104,964</b>	\$78,011
<b>PROVISION FOR LOAN LOSSES</b>	<b>6,700</b>	2,050
<b>NET INTEREST INCOME AFTER LOAN LOSS PROVISION</b>	<b>\$98,264</b>	\$75,961
<b>NON INTEREST INCOME</b>		
Gain from bargain purchase of business	<b>1,070</b>	-
Customer service fees	<b>5,138</b>	3,413
Increase in cash surrender value of BOLI, net of split dollar expense	<b>1,157</b>	400
Realized net gains on sales of securities	<b>-</b>	481
Gain on sale of banking premises and equipment	<b>-</b>	496
Mortgage banking income	<b>595</b>	1,830
Swap contract income	<b>1,262</b>	1,988
Other income	<b>53</b>	46
	<b>\$9,275</b>	\$8,654
<b>OPERATING EXPENSES</b>		
Salaries and employee benefits	<b>47,466</b>	38,046
Director and professional service fees	<b>4,758</b>	3,713
Occupancy and equipment expenses	<b>4,354</b>	3,845
Data processing expenses	<b>5,657</b>	4,814
Marketing and charitable contribution expenses	<b>3,404</b>	2,822
FDIC and state insurance assessments	<b>1,829</b>	1,398
General and administrative expenses	<b>3,683</b>	2,345
	<b>\$71,151</b>	\$56,983
<b>INCOME BEFORE TAXES</b>	<b>36,388</b>	27,632
<b>INCOME TAXES</b>	<b>6,323</b>	6,057
<b>NET INCOME</b>	<b>\$30,065</b>	\$21,575

# BOARD OF DIRECTORS



**Joseph Campanelli**  
*Chairman, President  
& CEO*  
Needham Bank



**Lennox Chase**  
*Founder & Owner*  
Chase Legal Services



**William Darcey**  
*President & CEO*  
Provider Insurance  
Group



**William Day**  
*Retired Executive*  
Needham Bank



**Susan Elliott**  
*Retired Executive*  
*Vice President*  
Federal Home Loan  
Bank of Boston



**Christopher Lynch**  
*President*  
Marshall Resources



**Paula McLaughlin**  
*Chief Advancement  
Officer*  
House of Possibilities



**Francis Orfanello**  
*Operating Partner*  
One Rock Capital  
Partners



**Mark Whalen**  
*Retired CEO*  
Needham Bank

# EXECUTIVE LEADERSHIP

**Joseph Campanelli**  
*Chairman, President  
& CEO*

**Salvatore Rinaldi**  
*Executive Vice President*  
*Chief Operating Officer*

**Peter Bakkala**  
*Executive Vice President*  
*Chief Risk Officer*

**Paul Evangelista**  
*Executive Vice President*  
*Director Specialized  
Banking*

**Kevin Henkin**  
*Executive Vice President*  
*Chief Credit Officer*

**Stephanie Maiona**  
*Executive Vice President*  
*Senior Commercial Lender*

**Michael Sinclair**  
*Executive Vice President*  
*Residential & Consumer  
Lending*

**Danielle Walsh**  
*Executive Vice President*  
*Chief Financial Officer &  
Treasurer*

**Jim White**  
*Executive Vice President*  
*Chief Administrative Officer*

**James Daley**  
*Senior Vice President*  
*Director Structured Finance*

**Linda Farley**  
*Senior Vice President*  
*Human Resources /  
Learning & Development*

**Jillian Landi**  
*Senior Vice President*  
*Director Project  
Management*

**Karen Marryat**  
*Senior Vice President*  
*Chief Marketing Officer*

**Michael Semizoglou**  
*Senior Vice President*  
*Director Small Business  
Banking*

**Brian Sutton**  
*Senior Vice President*  
*Director Middle Market*

**Carrie Vargas**  
*Senior Vice President*  
*Retail Banking*

**Margaret Watson**  
*Senior Vice President*  
*General Counsel*



# CORPORATORS

**John Antonucci**

*Superintendent*  
North Attleboro Public  
Schools

**Alison Borrelli**

*Realtor*  
Berkshire Hathaway Home  
Services Commonwealth  
Real Estate

**Robert Cicerone**

*Professor, Bridgewater*  
State University

**Susan Elliott**

*Retired Executive*  
*Vice President*  
Federal Home Loan  
Bank of Boston

**Arthur Howe**

*President*  
Howe Associates/  
Marketing Design

**Jack McGeorge**

*Retired Chairman*  
*of the Board*  
Needham Bank

**Tim Nugent**

*Managing Director*  
Hilb Group New England

**Jason Weissman**

*Founder & Senior*  
*Partner*  
Boston Realty Advisors

**Kristen Atwood**

*Founder*  
Ripples of Hope

**John Buckley**

*Broker/Owner*  
Jack Buckley Realty

**Mary Crane**

*Owner*  
Mary Crane Properties

**Seana Gaherin**

*Owner*  
Dunn Gaherin Inc.

**Christopher Kelly**

*Principal*  
Insight Partners, Inc.

**Thomas McInerney**

*Owner*  
Relaxin Custom  
Embroidery

**Francis Orfanello**

*Operating Partner*  
One Rock Capital  
Partners

**Mark Whalen**

*Retired CEO*  
Needham Bank

**Suzanne Bandanza**

*Principal*  
Kerivan-Lane Oil

**Joseph Campanelli**

*Chairman, President & CEO*  
Needham Bank

**William Darcey**

*President & CEO*  
Provider Insurance Group

**Anne Giovanoni**

*VP, Corporate Counsel*  
Alkermes, Inc.

**Christopher Lynch**

*President*  
Marshall Resources

**Paula McLaughlin**

*Chief Advancement Officer*  
House of Possibilities

**Richard Quincy**

*President*  
Quincy & Co.

**Janelle Woods-McNish**

*Managing Director,*  
*Community Impact*  
Trustees of Reservation

**Ryan Barrett**

*Founder & CEO*  
ORAM Corporate  
Advisors

**Lennox Chase**

*Founder & Owner*  
Chase Legal Services

**William Day**

*Retired Executive*  
Needham Bank

**James Healy**

*Deputy Executive*  
*Vice Chancellor*  
UMass Medical School

**Kelly Hynes McDermott**

*Founder & Director*  
Hynes Communication

**John Morris**

*Managing Partner*  
Crestwood Advisors

**Edward Salmon**

Race Rock Capital

# BRANCH LOCATIONS



**ASHLAND**  
41 Front Street  
Ashland, MA 01721



**DEDHAM**  
326 Washington Street  
Dedham, MA 02026



**DOVER**  
60 Centre Street  
Dover, MA 02030



**MEDFIELD**  
520 Main Street  
Medfield, MA 02052



**MEDFORD**  
270 Mystic Avenue  
Medford, MA 02155



**MILLIS**  
857 Main Street  
Millis, MA 02054



**MISSION HILL**  
1457 Tremont Street  
Boston, MA 02120



**NATICK**  
17 West Central Street  
Natick, MA 01760



**NEEDHAM**  
1063 Great Plain Avenue  
Needham, MA 02492



**WELLESLEY**  
458 Washington Street  
Wellesley, MA 02482




**WESTWOOD**  
341 Washington Street  
Westwood, MA 02090



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