

Statement *December 31, 2020*

	DECEMBER 31, 2020	DECEMBER 31, 2019
ASSETS		
CASH & DUE FROM BANKS	\$168,205,693	\$68,294,254
U.S. GOVERNMENT SECURITIES	0	0
U.S. AGENCY SECURITIES	0	37,941,549
MORTGAGE BACKED SECURITIES	40,294,330	47,234,404
SBA 7(a) POOLS	49,027,962	21,031,206
COLLATERALIZED MORTGAGE OBLIGATIONS	30,828,100	45,916,499
MUNICIPAL BONDS	2,162,504	2,180,944
FED. HOME LOAN BANK STOCK	1,368,900	1,368,900
EQUITIES	21,648,368	26,014,345
UNREALIZED GAINS/(LOSSES) - AFS INVESTMENTS	(202,190)	(995,282)
RESIDENTIAL MORTGAGE LOANS	461,528,890	482,158,575
COMMERCIAL LOANS	61,722,190	46,240,148
CONSUMER LOANS	876,740	1,141,621
NON-PERFORMING LOANS	3,974,558	3,322,164
FORECLOSED REAL ESTATE	0	223,003
BANK BUILDINGS & EQUIPMENT	10,682,574	6,386,986
EARNED INCOME RECEIVABLE	2,188,404	2,080,576
ALLOWANCE FOR LOAN LOSSES	(5,286,204)	(4,742,730)
OTHER ASSETS	44,448,600	43,526,230
TOTAL ASSETS	\$893,469,419	\$829,323,392
LIABILITIES & CAPITAL		
TOTAL DEPOSITS	\$709,818,813	\$652,399,119
OTHER LIABILITIES	12,105,032	5,964,169
BORROWED MONEY	NONE	NONE
SURPLUS & RESERVES	171,545,574	170,960,104
TOTAL LIABILITIES & CAPITAL	\$893,469,419	\$829,323,392



The bank was chartered by the State of Connecticut in 1868 as a Mutual Savings Bank. Net earnings are paid to depositors, reserving a portion as a surplus solely for their protection and benefit. The bank is operated for and in the interest of depositors, there being neither stock nor stockholders.

TORRINGTON MAIN	129 Main Street	(860) 496-2152
TORRINGTON NORTH	635 Main Street	(860) 482-5421
TORRINGFORD	235 Dibble Street	(860) 482-2664
BURLINGTON	260 Spielman Highway	(860) 675-2601
FALLS VILLAGE	10 CT-126	(860) 824-3000
GOSHEN	55 Sharon Turnpike	(860) 491-2122
NEW HARTFORD	518 Main Street	(860) 738-0200

Officers

Lesa A. Vanotti..... *President & Chief Executive Officer*
Miles C. Borzilleri..... *Senior Vice President, Trust*
Jeffrey M. Geddes..... *Senior Vice President, Residential & Consumer Lending & CRA Officer*
Kathleen M. Katrenya..... *Senior Vice President, Retail Banking & Marketing*
Paul Larsen..... *Senior Vice President, Chief Lending Officer*
Jennifer L. Marchand..... *Senior Vice President, Treasurer & CFO*
Apoorva Saxena..... *Senior Vice President & Chief Risk Officer*

Kimberley S. Brown..... *Vice President, Residential Lending*
Nathan P. Browning..... *Vice President, Information Technology*
Eric Erdtmann..... *Vice President, Senior Commercial Loan Officer*
Althea B. Haberern..... *Vice President, Mortgage Servicing*
Carie A. Hodel..... *Vice President, Trust*
Lisa A. Hogan..... *Vice President, Human Resources*
Rita Myers..... *Vice President, Digital Banking*
David M. Onofrio..... *Vice President, Commercial Lending*
Mark E. Perbeck..... *Vice President & Security Officer*
Robert J. Salvatore..... *Vice President, Operations*
Jennifer Silva..... *Vice President, Marketing*
Diane G. Teixeira..... *Vice President, Retail Banking & Sales*

Katharine L. Briggs..... *Assistant Vice President, Torrington Office*
Dianne A. Cerruto..... *Assistant Vice President, Compliance & Risk Management*
Allison M. Chase..... *Assistant Vice President, Centralized Risk & Controls*
Melissa Krebbs..... *Assistant Vice President, Mortgage Servicing*
Sara Kroschen..... *Assistant Vice President & Assistant Treasurer*
Melissa J. Manolitsis..... *Assistant Vice President, Residential Lending*
Michael F. Sweeney..... *Assistant Vice President, Commercial Lending*

Richard Browning..... *Business Relationship Officer*
Cheryl Flanagan..... *Senior Underwriting Officer*
Nicole Gallagher..... *Internal Audit Officer*
Ashley E. McCarthy..... *Senior Residential Lending Officer*
Jason K. Tuncy..... *Senior Residential Lending Officer*
Denise Walker..... *BSA Officer*
Luke Werner..... *Information Security Officer*

Karen E. Lopardo..... *Senior Branch Officer, North Office*
Debra D. Maher..... *Senior Branch Officer, Goshen & Falls Village Offices*
Kim T. Hanson..... *Senior Branch Officer, New Hartford*
Shaun M. Calhoun..... *Branch Officer, Burlington Office*
Debra P. Telman..... *Branch Officer, Main Office*

Trustees

Edwin G. Booth Jr. – *Chairman* Charles E. Roraback – *Vice-Chairman* Thomas J. Gailles, Jr. – *Secretary*
John E. Janco Aaron Mambrino Charles W. Roraback
Diane V. Libby William J. Marchand Steven M. Temkin

Corporators - *The Trustees and*

Dr. Carlos Braverman	Lawrence M. Connors	Gregory L. Mele	Robert J. Switzgable
Thomas Breakell	Theresa Freund	Kevin O'Connell	Lesa A. Vanotti
Marana (Polly) Brooks	Maria Gonzalez	Roderic M. Oneglia	Eliot A. Wadsworth
Frank R. Buonocore, Jr.	Paul Grossman	Brian Paganini	Christopher G. Wall
Susan R. Carroll	Martin Kozlak	Joseph Petricone, Jr.	
Steven F. Cerruto, Sr.	Jeffrey A. Lalonde	Thomas P. Scoville	
Alyssa Colasanto	Patricia A. Mechare	Michael T. Simon	



**Torrington
Savings Bank**