

A faded background image of a brick building with a pediment and a central tower. The text 'GREENFIELD CO-OPERATIVE BANK' is inscribed on the pediment. There are two circular windows with decorative panes below the pediment. A street lamp is visible on the right side of the building.

GREENFIELD
CO-OPERATIVE BANK

A large, abstract graphic composed of many thin, overlapping lines that create a sense of depth and movement. The lines are primarily blue and green, with some darker and lighter shades, forming a complex, wavy pattern that flows across the middle of the page.

Annual
Report

116th Year
June 15, 2021

A Year of Transition

GREENFIELD
Cooperative Bank



NORTHAMPTON
Cooperative Bank A Division of Greenfield
Cooperative Bank

To Our Valued Customers:

June 15, 2021

Over this past year, the COVID-19 pandemic has posed some unique challenges. I am proud to say that we met these challenges head on, and in some cases the first to do so. Adapting to new customer concerns became a top priority when the first signs of the pandemic surfaced a little over fifteen months ago. I am proud to say we were the first bank that provided a Payment Holiday option, which we offered during the period from March 2020 through May 2020. To do this, customers simply had to sign and deliver to us a simple one page form reporting a COVID hardship. Once we received that, customers did not have to make their payments for two months. Instead, we agreed to add those payments to the end of their original loan term. Understanding the important role medical care would play throughout the course of the pandemic, we were one of the first to make unsolicited contributions to two area hospitals and other charities and give them over \$45,000 as additional resources to buy Personal Protection Devices (PPD) and pay for overtime and other costs needed to address COVID-19.

When the Payroll Protection Program (PPP) rolled out, we didn't outsource to third parties. We didn't tell customers to apply to lenders they've never even met. Instead, we were all in from the beginning. Customers worked directly with GCB staff, in person, on the phone, and through our website. We chose to participate directly in all three separate phases of PPP loans. This required our Commercial lending team, from lenders, analysts and support staff to work late nights, weekends and holidays to handle customer needs. We made sure we were there for our customers. That is what a community bank does. The results show we originated over 420 PPP loans for over \$31.1 million to provide potentially forgivable loans which provided much needed capital to struggling local businesses. Provided that borrowers use the majority of funds to keep staff employed and some other criteria, these loans will be forgiven by the Small Business Administration

(SBA). As of May 26, 2021 we have had over \$16.8 million in PPP loans forgiven. This kept thousands of employees working and allowed these small businesses to survive the COVID shutdown. We did all of this and remained profitable, albeit at a lower level than last year. The charts in this report will summarize our results for you.

GCB, like most banks, saw a significant increases in usage of online and mobile banking as customers transitioned to the new reality of COVID. For example, we saw a 16.6% increase in mobile banking users and a 39.1% increase in mobile deposits. This required the assistance of our IT and Operations staff to those customers who were signing up for the first time in 2020. But unlike many bigger banks, we did not insist that customers deal solely online or by appointment. We are proud to say that since the Governor allowed banks to re-open in late May 2020, we kept ALL of our branch office lobbies open to the public for all our customers. Yes, we followed all the U.S. Center for Disease Control (CDC) guidelines to help stop the spread of COVID. We quickly set up Plexiglas safety shields in all customer service areas, practiced social distancing, required the use of facemasks by both staff and customers alike, used a lot of disinfectants and required regular hand washing. These steps allowed us to prevent any COVID outbreaks in our branches even as they remained open. The few times we did quarantine a staffer was on a cautionary basis because of possible exposure received outside of the bank. COVID meant adjusting how business is done, and I am proud to say we went the extra mile so we were here for customers when they needed us. This included accounting and retail staff answering numerous questions from customers on what to expect with the three rounds of Federal Economic Impact Payment (EIP) stimulus checks and direct deposits.

Now that there are three solid vaccines widely available, our staff is quickly being vaccinated (we have over 83% of our staff vaccinated). Together with the fact that over half of American adults have now received at least one shot, we can continue to provide a full range of banking services and loans for customers looking to grow their business. So while we may never be back at the “old” normal, we are positioned for the “new” normal, whatever that might look like. As a mutual bank, GCB’s directors and management focus on its customers and communities with long-term strategies instead

of short-term profits to stockholders. That is what makes a mutual bank a great place to do your banking business. Greenfield Cooperative Bank's #1 goal remains *to stay strong and to have your back as your community bank*. We've survived the severe downturn early in 2020, but we are now transitioning into a pretty good recovery in 2021. GCB is ready to help consumers and businesses move forward and grow. We intend to be here for you well into the future.

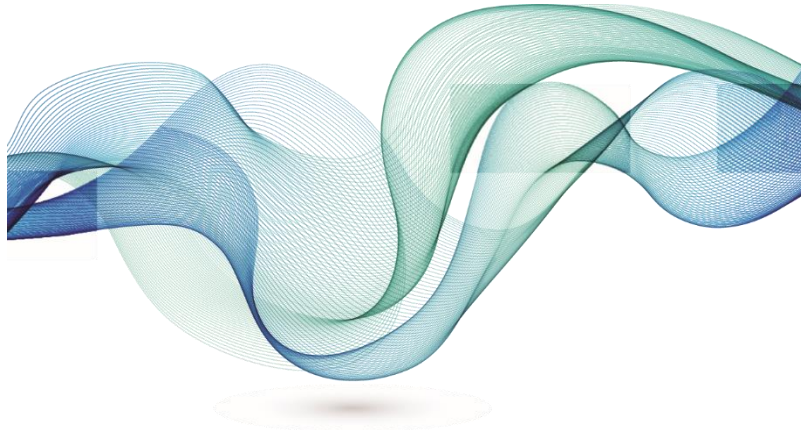
This past December, I announced my retirement to be effective in early 2022. As such, this year's report is a little bittersweet as it will be my last as CEO. I have been proud to lead this bank since 2002. We've seen great success over these 20 years, growing from a \$169 million asset bank with 4 locations and 38 employees to one with over \$784 million in assets, 10 branches, a loan center, and 100+ employees. I would like to claim credit for this, but the real credit goes to the 100+ great people who work here. I can honestly say they are the finest group of professionals I have ever worked with. And they are not done yet. As we transition beyond COVID and beyond my tenure as CEO, the Board named Tony Worden as the new President to succeed me. Tony is a smart, experienced banker who has been a community banker for over 23 years, the past 12 years at GCB. He knows our culture and our goal of doing what's best for our customers. Tony is deeply committed to our mission. He will be a fantastic leader for our bank to help us grow and succeed as we transition into the coming decade. I am confident that Greenfield Cooperative Bank will be here to serve you for years to come!

Finally, I want to say thank you again for your years of support and give my best wishes for continued success at GCB! ***So keep telling your friends and family to Come on over to the Co-op!! They will be glad they did!***

Very truly yours,

A handwritten signature in blue ink, appearing to read "Michael E. Tucker". The signature is fluid and cursive, with a large initial "M" and "T".

Michael E. Tucker, Esq.
Chief Executive Officer



MISSION STATEMENT

Greenfield Bancorp, MHC and its wholly-owned subsidiary, the Greenfield Cooperative Bank including its Northampton Cooperative division (collectively called the “Bank” or “GCB”) is an independent, mutual member-owned, local community bank serving consumers and businesses here in the Pioneer Valley. ***Our mission is to provide fairly-priced banking products, financial services and consumer and commercial loans of all types to help local businesses grow, assist individuals and families in achieving their own financial goals, and in this manner make the communities we serve stronger and more prosperous.***

We promise that we will stay current on technology to help deliver the services customers want in this fast-changing market, but in a way that does not lose the human touch. Our Bank employees seek to be a positive influence in the communities we serve. To carry out this promise, GCB employs caring people who have the experience and training to ensure excellent customer service. GCB will always attempt to take a long term approach (3+ years) when making many of its strategic decisions. ***GCB’s overall goal is to pursue prudent growth while maintaining the profitability necessary to ensure a safe and sound financial institution that will benefit our customers, our local communities in the Pioneer Valley, and all of our employees.***

Financial Highlights

Financial:

Total assets increased +14.31% to \$784,034,000. Total loans increased +4.70% to \$453,693,000. Total Deposits increased by +18.15% to \$681,668,000, our largest one year increase ever. Much of this was due to people banking their Stimulus money and PPP funds until used, and people recognize the strong financial condition of our bank. All deposits are FULLY insured deposits through the combination of the FDIC and Depositors Insurance Fund (f/k/a Share Insurance Fund). The biggest impact from the COVID deferrals, tightened margins with super low interest rates, and the impact of a few troubled loans requiring reserves, was a -34.3% reduction in Net income to \$3,059,000.

- Pre-tax Operating Income for the bank was \$3,424,000.
- Net Income was \$3,059,000.
- Our Return on Average Assets was at 0.41% in FY 2021.
- Our Allowance for Loan Loss Reserves is up by +2.06% to \$4,448,000.
- Total Capital grew by +1.95% to \$82,830,000.
- Total Deposits grew by +18.15% to a new high of \$681,668,000.
- Our Tier 1 Capital to average assets is 10.9%. We are considered “well capitalized” by all measures.

Lending:

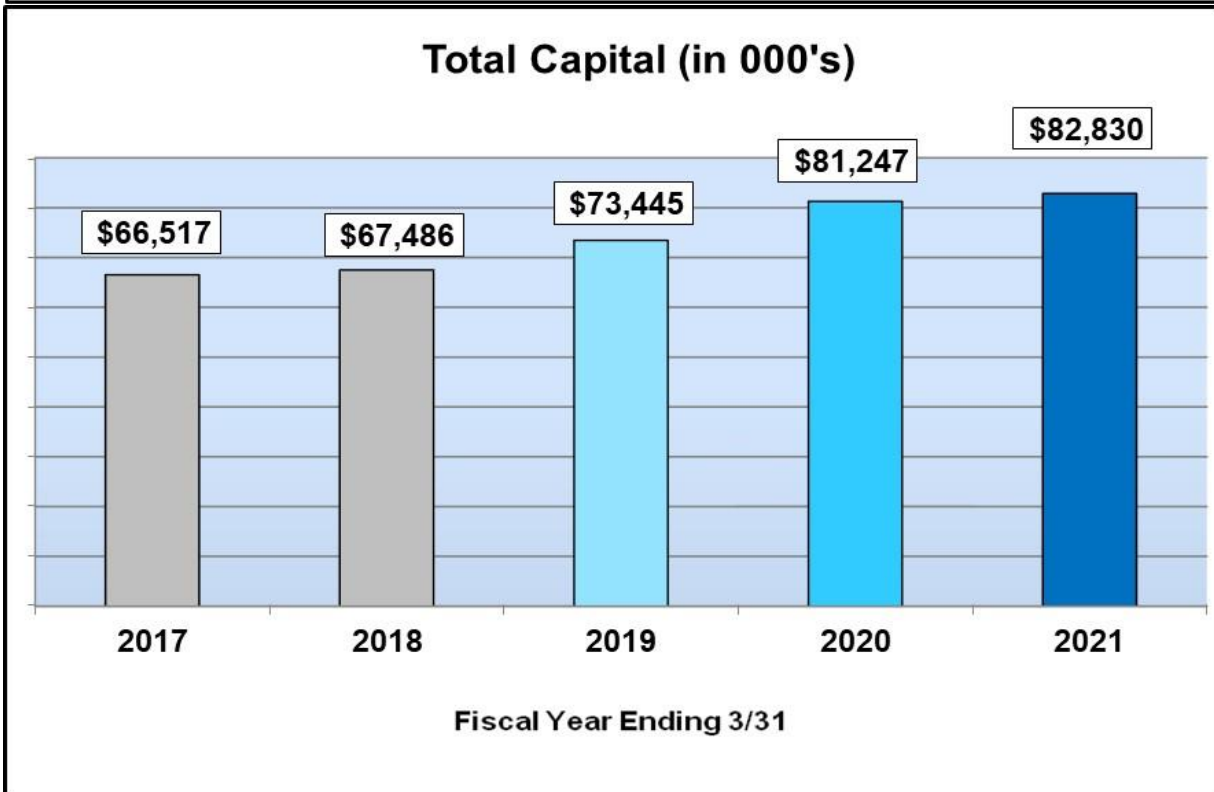
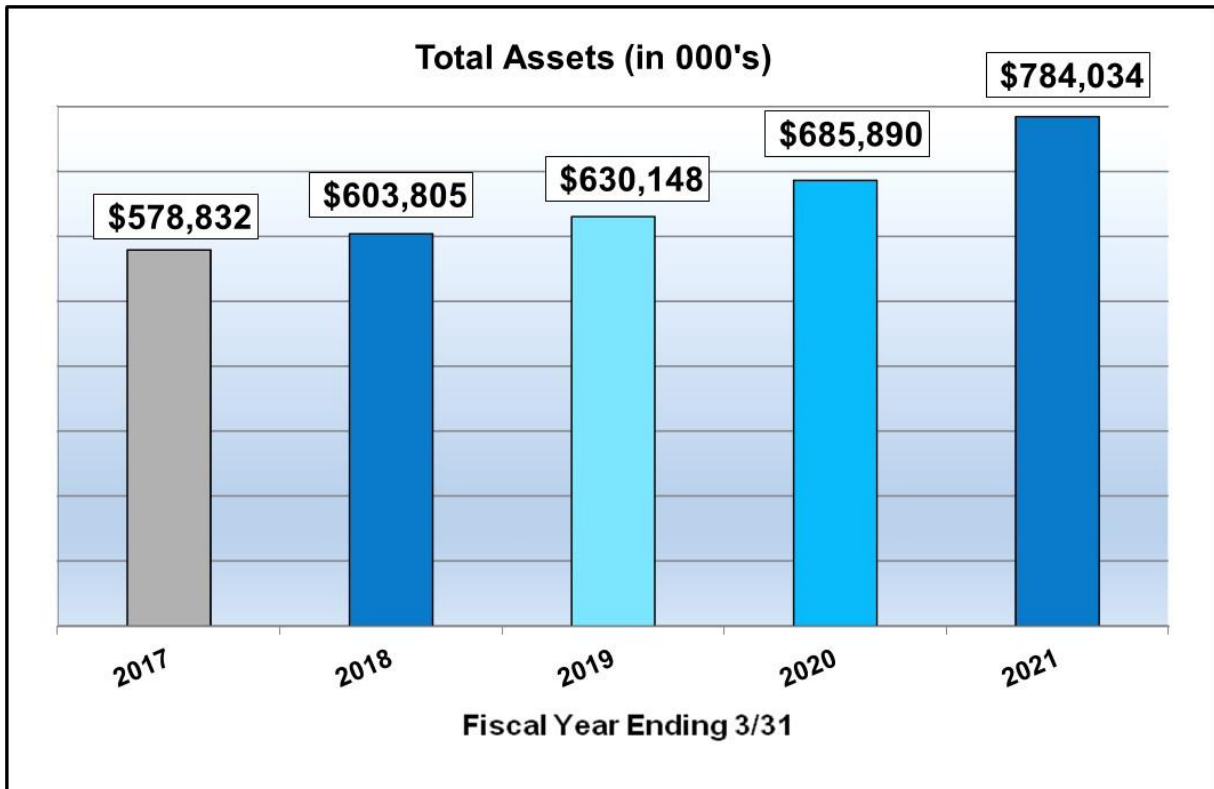
This part of our bank is very important. Our prudent lending allows our local economy to grow with new and expanded businesses, good jobs. It provides funds for consumers to buy that first home, or to re-finance their home for home improvements or college tuition. In FY 2021, GCB reached a new high by originating over \$165,797,259 in loans of all types. This includes:

- \$51,281,439 in residential mortgages.
- \$104,432,762 in commercial lending (C&I and CRE) including.
 - \$31,137,496 in Payroll Protection Program (PPP) loans
 - \$31,915,830 in municipal loans.
- \$8,925,385 in home equity loans and lines.
- \$1,096,444 in MassSave® “zero-interest” energy loans.

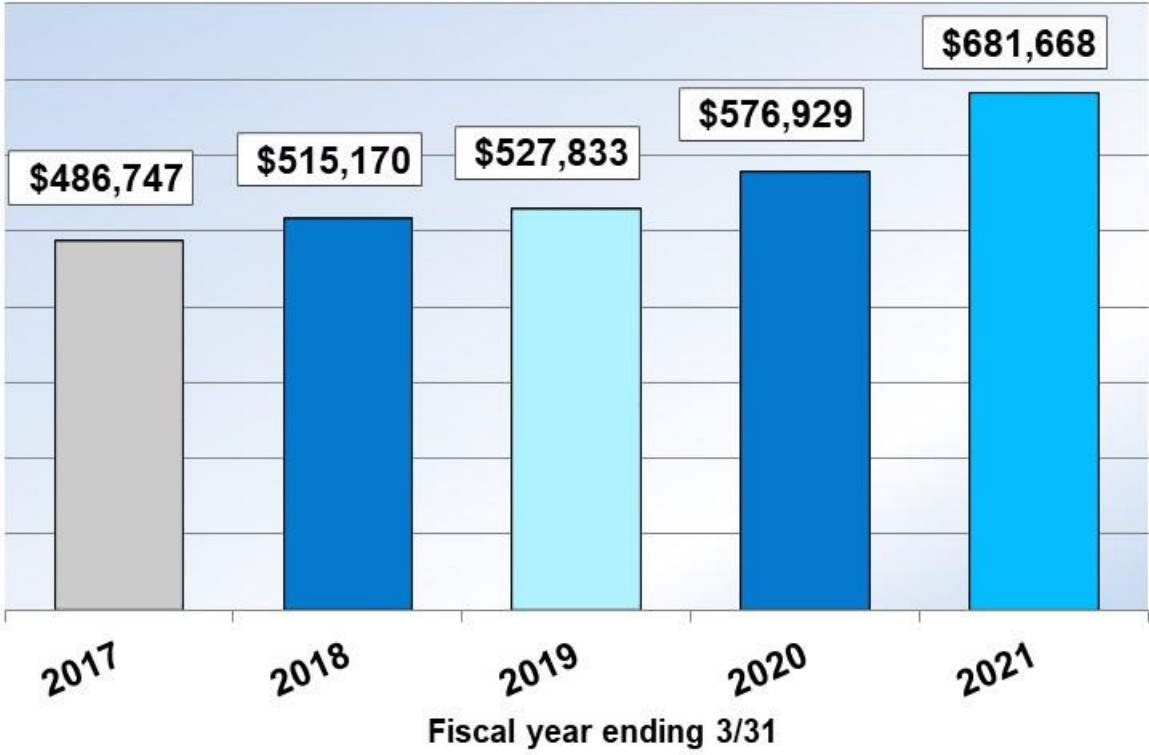
Corporate Responsibility:

Corporate gifts by GCB made to various charities and social needs increased by +7.8% over last year, primarily due to some \$45,000 in major gifts we provided in spring 2020 to Cooley-Dickinson Hospital, Baystate-Franklin Hospital, the Community Foundation and local relief funds to support their anti-COVID-19 efforts in 2020. For FY 2021, GCB donated over \$260,503 to over 200 different community groups and charities. Groups like the United Way in both Hampshire and Franklin counties, the Food Bank, CISA, Big Brothers/Big Sisters, Relay for Life, Meals on Wheels, to name just a few. Our staff also volunteer with 83 community groups in the Pioneer Valley. The volunteerism and donations are just some of the reasons GCB continues its strong Community Reinvestment Act (CRA) rating. The fall 2020 CRA review by the Federal Reserve gave us an “Outstanding” in Community development and a “Satisfactory” in lending for an overall “Satisfactory” CRA Rating. At the same time, the Mass Division of Banks gave GCB a “High Satisfactory” in Community Development and “Satisfactory” in Lending, for an overall “Satisfactory” CRA Rating.

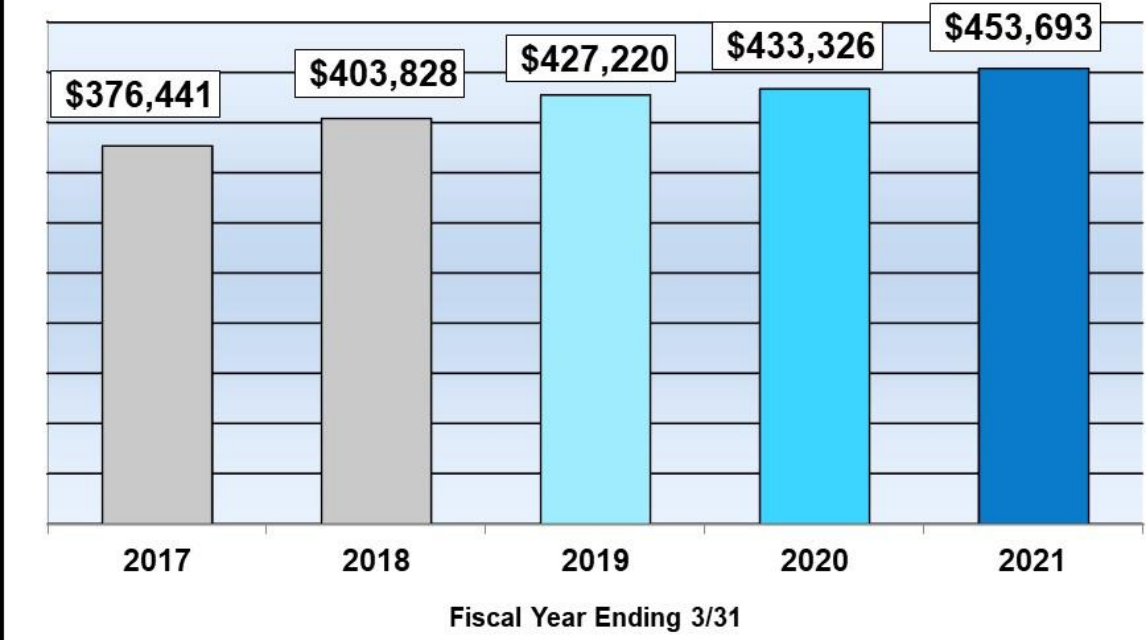
Summary Charts:

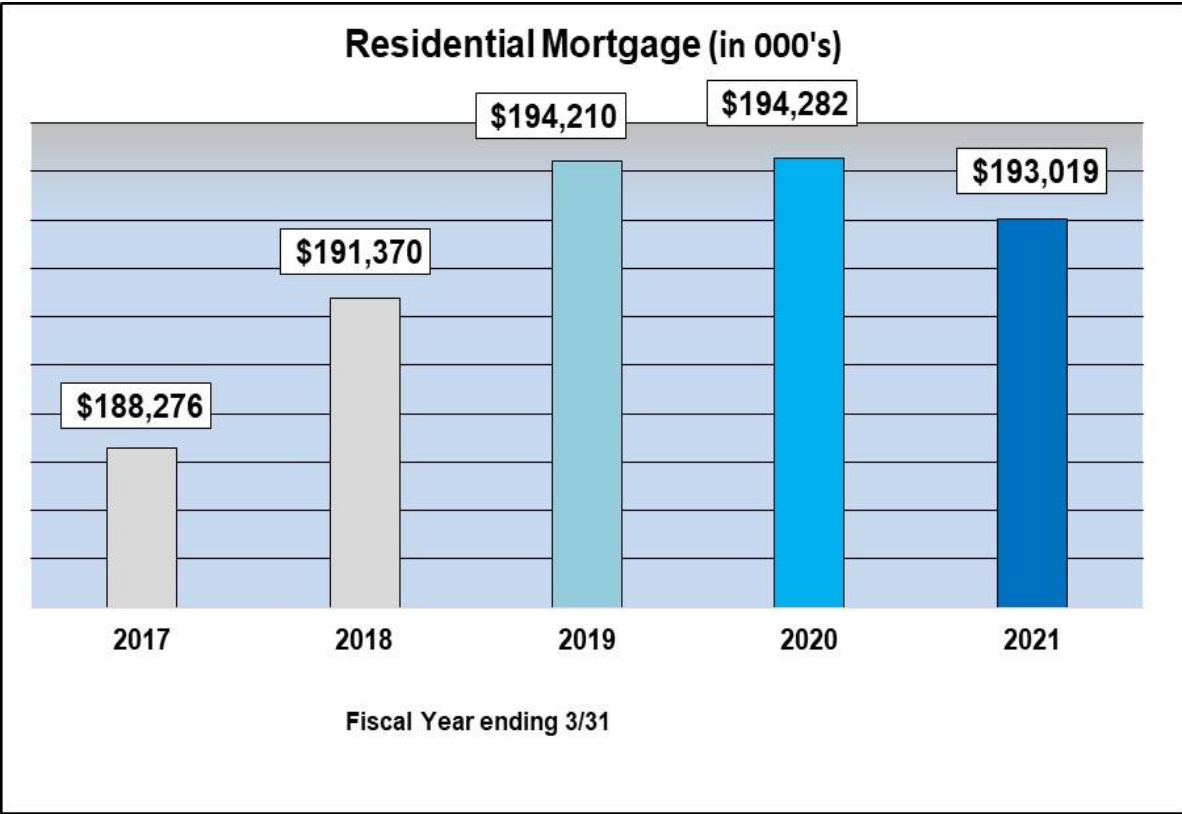
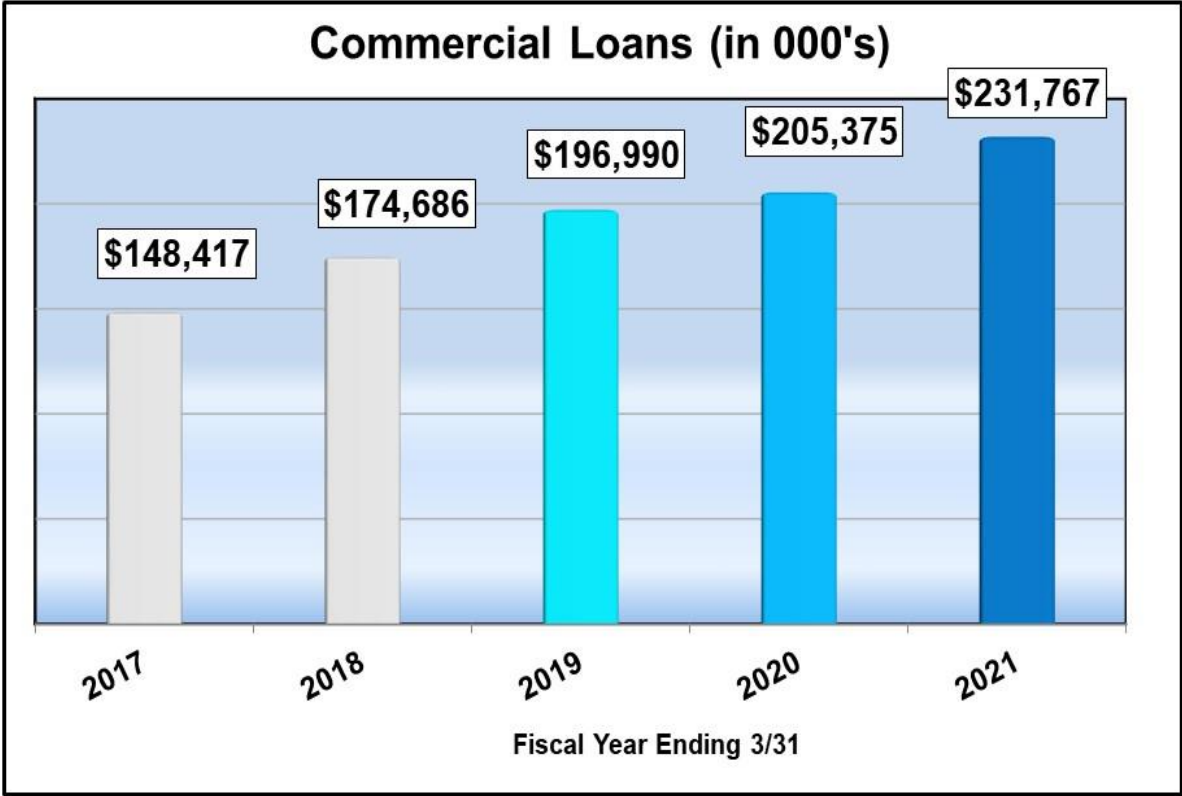


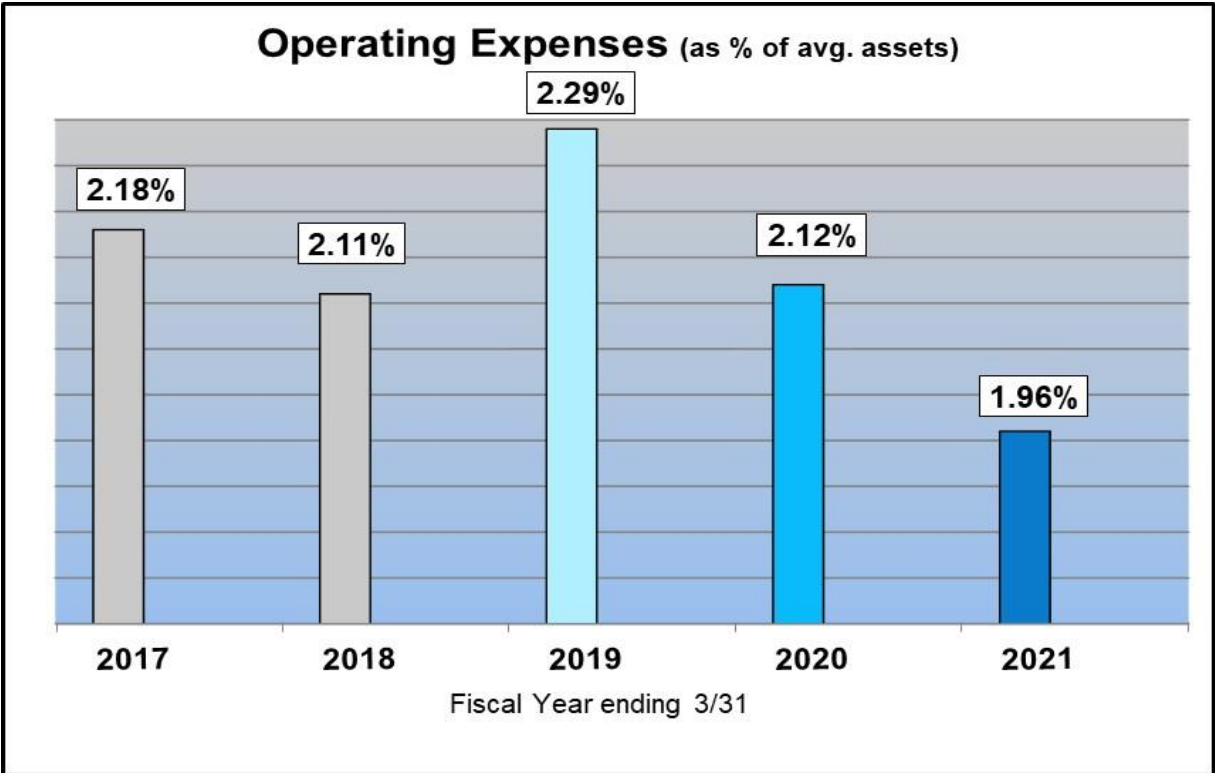
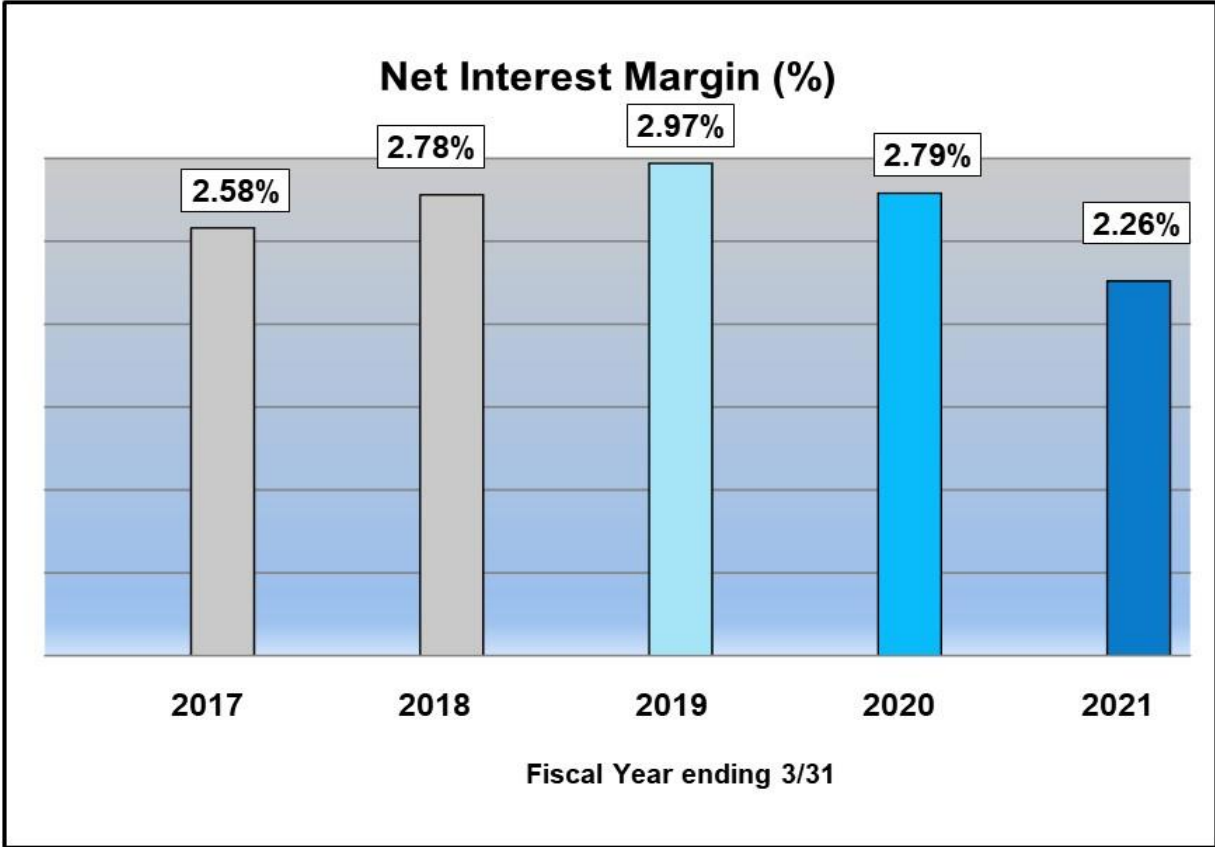
Total Deposits (in 000's)



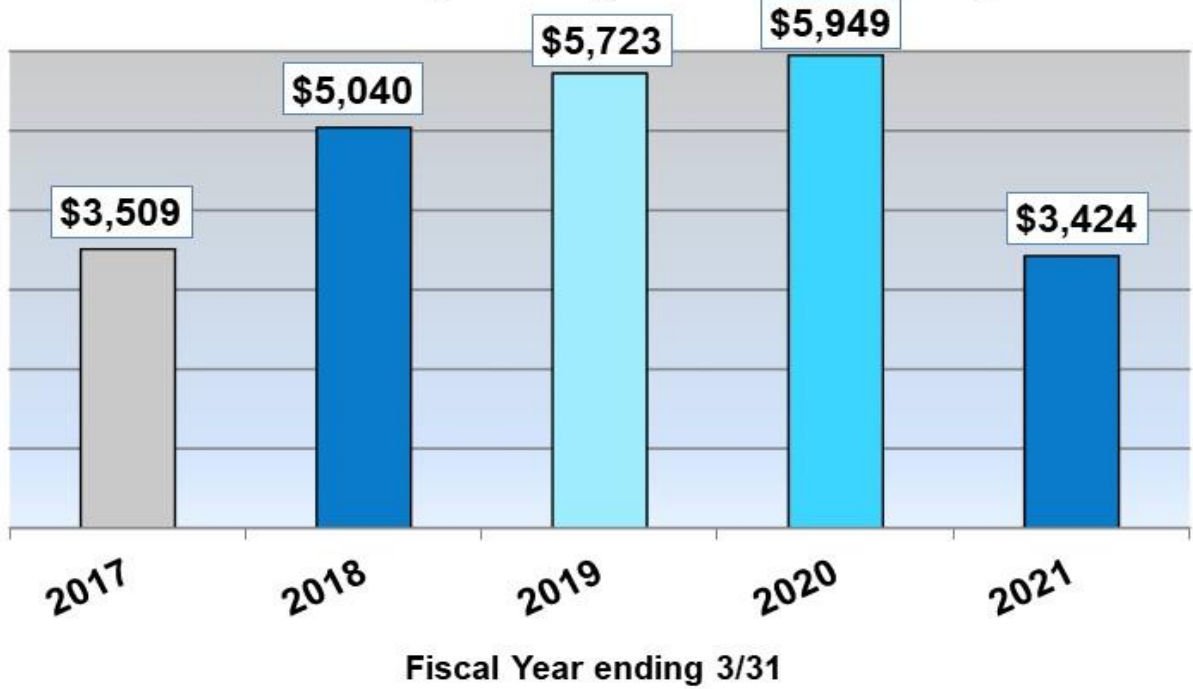
Total Loans (in 000's)



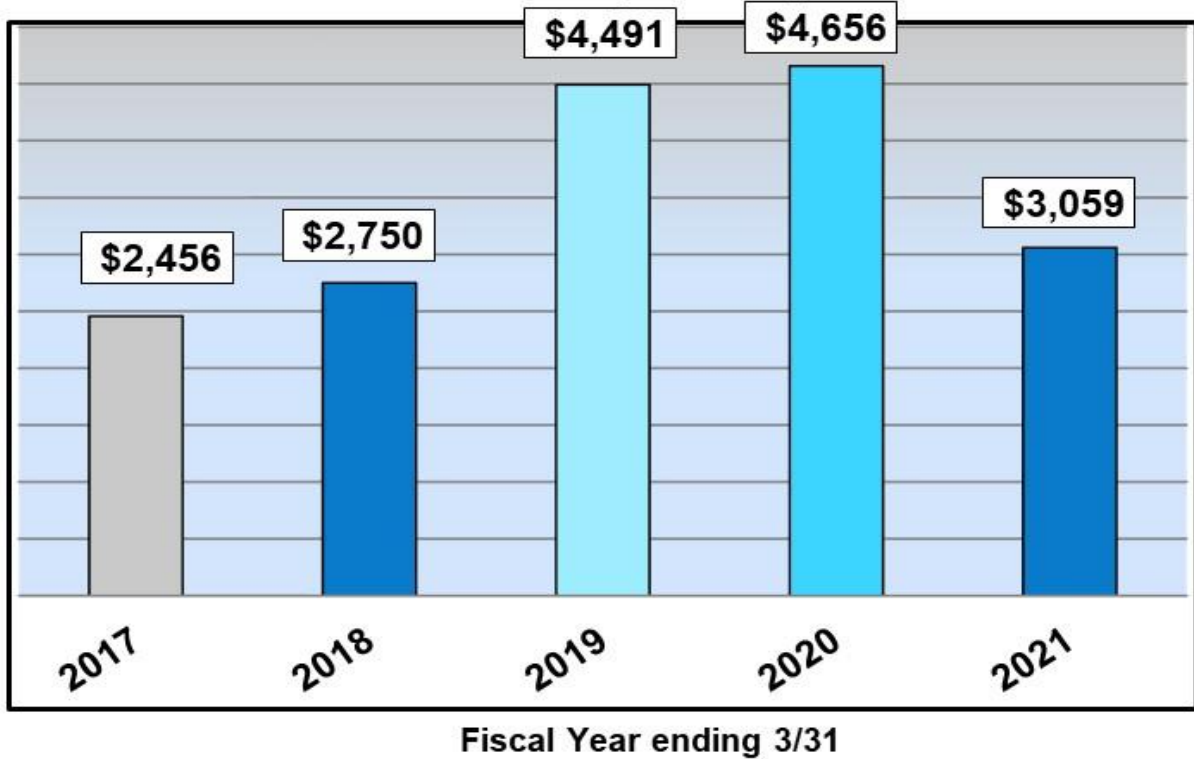




Pre-tax Operating Income (in 000's)



Net Income (in 000's)



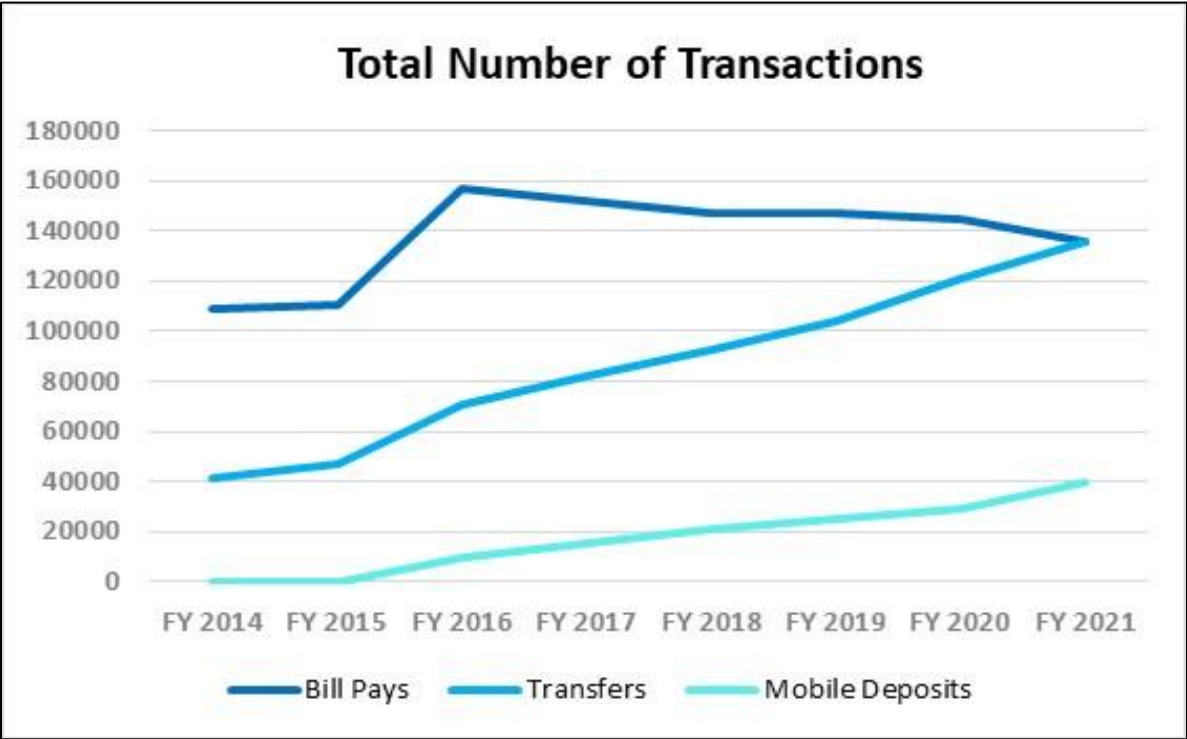
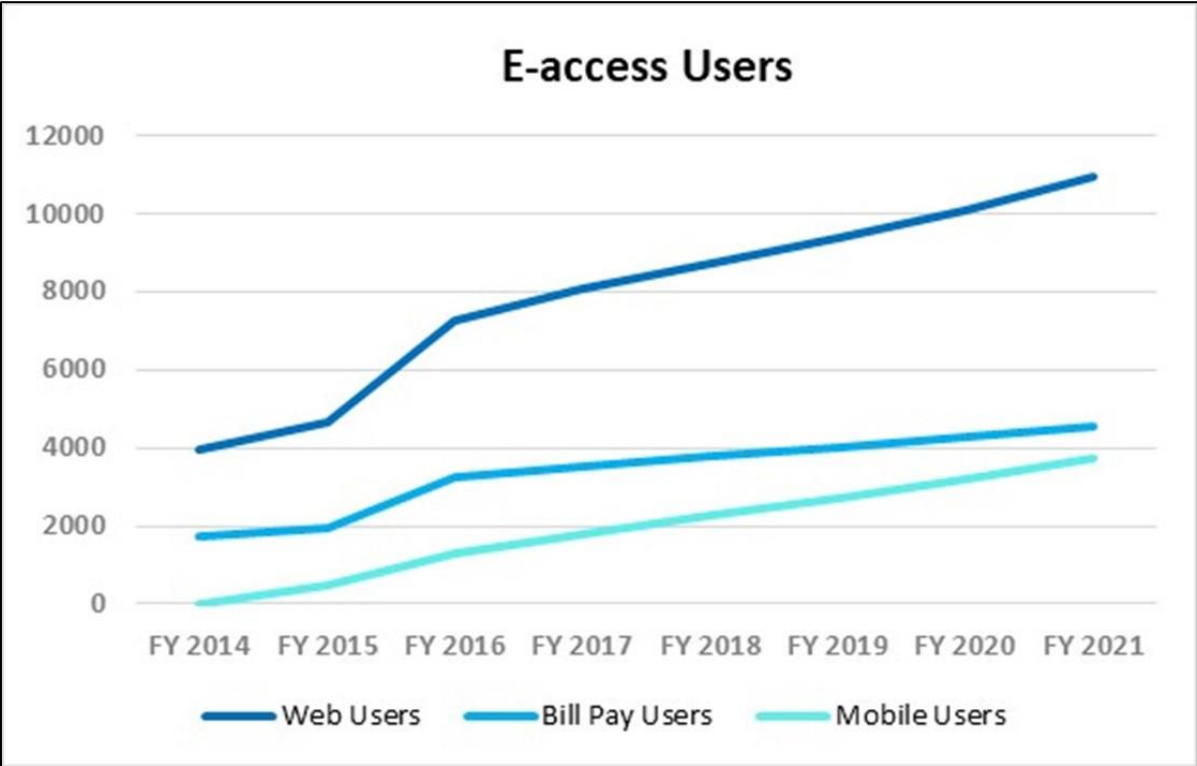
Electronic Banking: We offer the highest level of secure electronic banking products and services to make accessing your accounts safe and easy! GCB's electronic banking suite provides you with the tools you need to conveniently manage your finances 24 hours, 7 days a week:

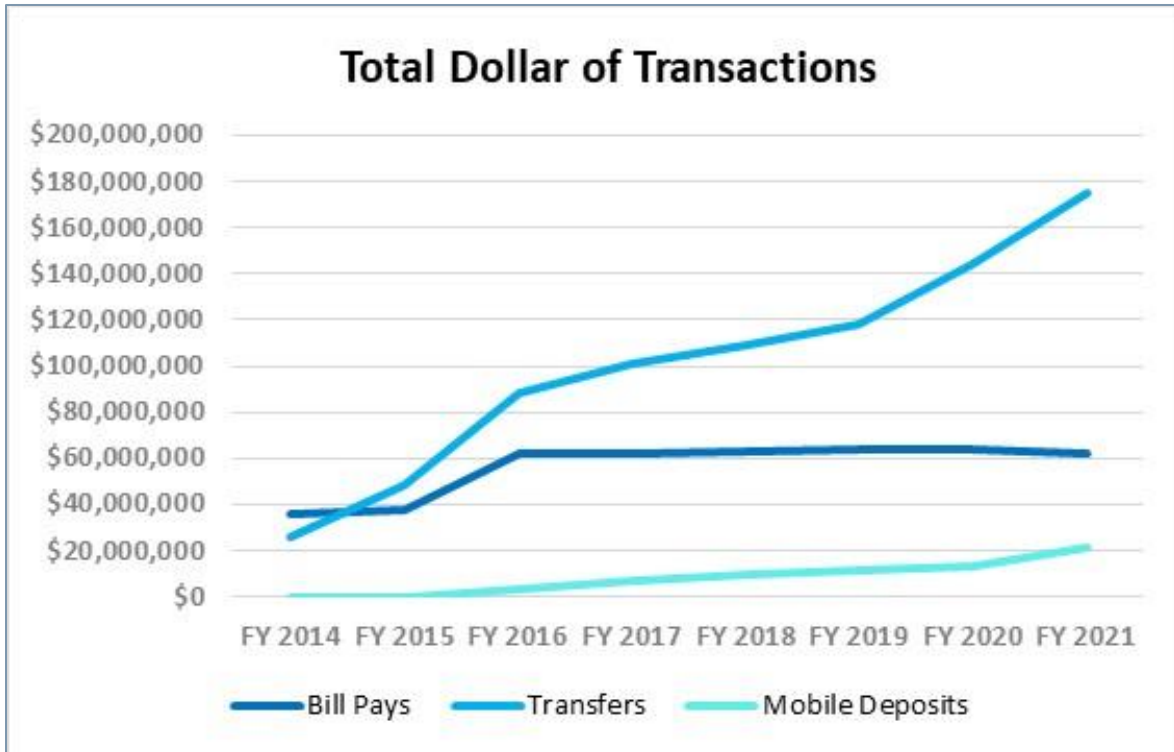
- Online Account Opening and Online Mortgage Applications
- E-access Consumer and Business Internet Banking and Bill Pay
- E-access Consumer and Business Mobile Banking and Bill Pay
- E-Statements and E-Bills
- Easy-Access Telephone Banking
- Mobile Check Deposit
- Instant Issue "Chip" Debit Cards
- Mobile Wallets (ApplePay®, GooglePay®, and SamsungPay®)
- Mobile Debit Card Controls and Alerts
- 10 Convenient ATM locations

In addition to our state-of-the-art technology, our staff handled numerous phone calls, responded to e-mails and went beyond what you might expect from any bank. They provided excellent, real-person customer service to guide customers through just about any question. When you call us, an actual person answers who is able to provide you with the quality assistance you need. On top of that, we provide around the clock phone customer support for our Internet Banking and Mobile services.

Impact of COVID showed need for providing quality electronic banking services. These are vitally important to you.

- +8.8% (up from 7.3%) increase in web users,
- +6.7% (up from 6.6%) increase in bill pay users,
- +16.6% (change from 18.4%) increase in mobile banking users.
- Fund transfers were up +11.9%
- Mobile check deposits were up +39.1%



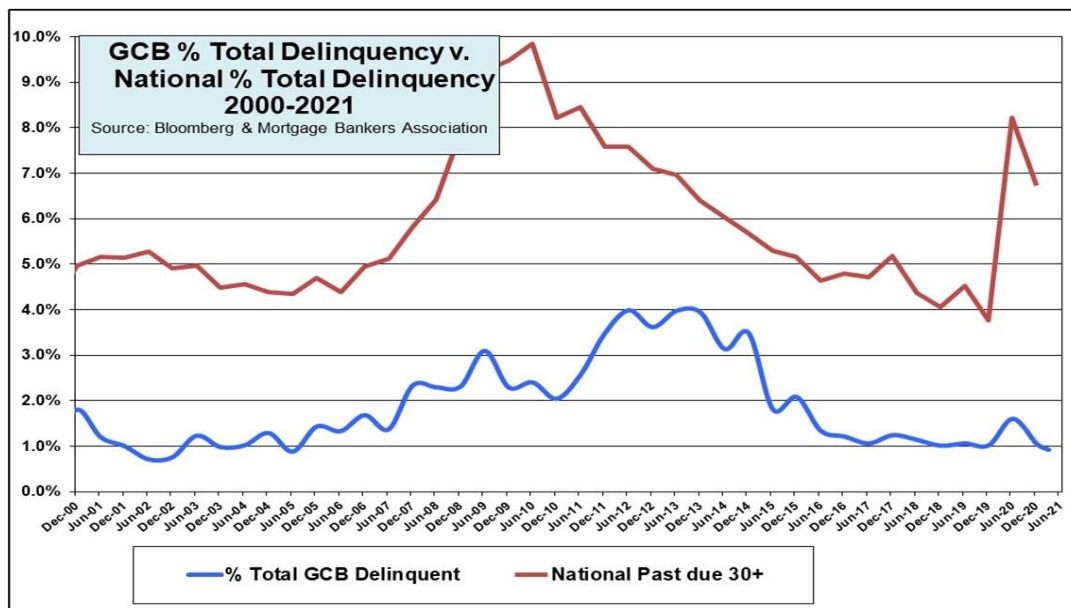


Based on this growth there is no question that providing quality electronic banking services continues to be vitally important to you. You've made clear you want a great e-banking option. We will continue to look at ways to enhance and improve these services for you!

Data Security: We continue to take data security very seriously here at GCB. We want to assure customers that the bank is taking every step to keep their personal information private and safe. Some of the steps we've taken included:

- "Fraudnet" is in place to monitor bill pay transactions for fraudulent activity.
- "EnFact" is in place to monitor ATM/Debit card transactions for fraudulent activity.
- Identity theft recovery services are available for free to all of our consumer checking account customers.
- All GCB staff receive annual training and testing on data security and privacy rules
- We use an outside security firm to test our systems against cybersecurity.
- GCB utilizes industry standard encryption and authentication protocols for our systems.
- GCB systems are monitored 24/7 by qualified information security analysts.

Asset Quality: Even with great underwriting of loans, unforeseen issues arise that are outside the control of both the bank and the customer. This was tragically shown by the current Coronavirus (COVID-19) pandemic. As a truly local community bank, we continue to work with customers, as evidenced by less than 2 foreclosures each year over last decade. Delinquency remains near its lowest level since 2005, even with our forbearance granted for those impacted by COVID-19. GCB voluntarily launched its “Payment Holiday” program on March 18, 2020, and 14.49% of our customers took advantage of the deferral of 2 months payments to the end of their loan. This has impacted GCB earnings for FY 2021, but by year end almost all of those customers had resumed regular payments. As a community bank, our strong capital position gives GCB the flexibility to provide such a program that we might not otherwise be able to do.



Our philosophy remains to try to work with borrowers whenever possible. Despite our best efforts, a foreclosure does happen from time to time when we must act to recover funds. Over the past two decades, we only foreclosed on one or two loans a year. As the chart above shows, GCB has been below national averages for total delinquency during the past two decades. This reflects prudent underwriting and an effort to stay in contact with borrowers. Only time will tell how COVID-19 will continue to impact our local economy, but we will continue working with customers to meet their needs.



Greenfield Bancorp, MHC and Subsidiary
Unaudited Consolidated Statement of Condition
As of March 31, 2021 and March 31, 2020

(dollars in thousands)

ASSETS	2021	2020
Cash and due from banks	\$ 150,827	\$ 74,304
Short-term investments	7,255	6,392
Total cash and cash equivalents	158,082	80,696
Securities available for sale, at fair value *	138,279	139,896
Federal Home Loan Bank stock, at cost	1,690	1,773
Loans, net of allowance for loan losses of \$4,448 and \$4,358 at March 31, 2021 and 2020, respectively	453,693	433,326
Premises and equipment, net	10,059	10,459
Accrued interest receivable	1,478	1,366
Deferred income taxes, net	1,389	964
Bank-owned life insurance	17,910	15,967
Mortgage servicing rights	340	347
Core deposit intangible	150	226
Other assets	964	870
TOTAL ASSETS	\$ 784,034	\$ 685,890
LIABILITIES AND SURPLUS		
Deposits	\$ 681,668	\$ 576,929
Long-term borrowings	15,312	23,626
Mortgagors' escrow accounts	1,596	1,512
Accrued expenses and other liabilities	2,628	2,576
TOTAL LIABILITIES	701,204	604,643
Surplus	57,787	54,728
Additional capital	24,474	24,474
Accumulated other comprehensive gain (loss)	569	2,045
TOTAL SURPLUS	82,830	81,247
TOTAL LIABILITIES AND SURPLUS	\$ 784,034	\$ 685,890
Standby Letters of Credit as required by FDIC Rules and Regulations 337.2 (D)	\$ 406	\$ 492

* Pursuant to FASB Accounting Standard Codification ("ASC") Topic 320 - "Investment - Debt and Equity Securities", Securities Available For Sale have been reflected at fair market value.

Michael F. Turley
Executive Vice President &
Chief Financial Officer

Greenfield Bancorp, MHC and Subsidiary
Unaudited Consolidated Statement of Operations
For the Fiscal Years Ended March 31, 2021 and March 31, 2020
(dollars in thousands)

INTEREST AND DIVIDEND INCOME	2021	2020	CHANGE IN \$
Loans, including fees	\$ 17,345	\$ 18,075	\$ (730)
Securities	2,273	3,535	(1,262)
Short-term investments	108	845	(737)
TOTAL INTEREST AND DIVIDEND INCOME	19,726	22,455	(2,729)
INTEREST EXPENSE			
Deposits	3,213	4,234	(1,021)
Borrowings	414	534	(120)
TOTAL INTEREST EXPENSE	3,627	4,768	(1,141)
NET INTEREST INCOME	16,099	17,687	(1,588)
PROVISION FOR LOAN LOSSES	1,717	650	1,067
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	14,382	17,037	(2,655)
NON-INTEREST INCOME			
Customer service fees	1,525	1,809	(284)
Gain on sales of loans, net	394	213	181
Gain on sale of securities, net	-	171	(171)
Loan servicing fees	78	64	14
Bank-owned life insurance income	1,459	412	1,047
Miscellaneous	52	35	17
TOTAL NON-INTEREST INCOME	3,508	2,704	804
NON-INTEREST EXPENSES			
Salaries and employee benefits	8,238	7,704	534
Occupancy and equipment	1,305	1,375	(70)
Data processing	670	620	50
Professional fees	361	392	(31)
FDIC insurance	174	42	132
Advertising	371	435	(64)
Other general and administrative	3,347	3,224	123
TOTAL NON-INTEREST EXPENSES	14,466	13,792	674
INCOME BEFORE INCOME TAXES	3,424	5,949	(2,525)
PROVISION FOR INCOME TAXES	365	1,293	(928)
NET INCOME	\$ 3,059	\$ 4,656	\$ (1,597)

Greenfield Bancorp, MHC and Subsidiary

Unaudited Consolidated Statement of Condition

As of March 31, 2021

(dollars in thousands)

<u>ASSETS</u>	BANK	BANCORP, MHC	CONSOLIDATING ENTRIES	CONSOLIDATED BANCORP, MHC
Cash and due from banks	\$ 150,827	\$ 8	\$ (8)	150,827
Short-term investments	7,255	-	-	7,255
Total cash and cash equivalents	158,082	8	(8)	158,082
Securities available for sale, at fair value *	138,279	-	-	138,279
Investment in Bank		29,976	(29,976)	-
Federal Home Loan Bank stock, at cost	1,690	-	-	1,690
Loans, net of allowance for loan losses of \$4,448 and \$4,358 at March 31, 2021 and 2020, respectively	453,693	-	-	453,693
Premises and equipment, net	10,059	-	-	10,059
Accrued interest receivable	1,478	-	-	1,478
Deferred income taxes, net	1,245	144	-	1,389
Bank-owned life insurance	17,910	-	-	17,910
Mortgage servicing rights	340	-	-	340
Core deposit intangible	150	-	-	150
Other assets	1,042	(78)	-	964
TOTAL ASSETS	<u>\$ 783,968</u>	<u>\$ 30,050</u>	<u>\$ (29,984)</u>	<u>\$ 784,034</u>
LIABILITIES AND SURPLUS				
Deposits	\$ 681,676	\$ -	\$ (8)	681,668
Long-term borrowings	15,312	-	-	15,312
Mortgagors' escrow accounts	1,596	-	-	1,596
Accrued expenses and other liabilities	2,628	-	-	2,628
TOTAL LIABILITIES	701,212	-	(8)	701,204
Surplus	57,713	30,050	(29,976)	57,787
Additional capital	24,474	-	-	24,474
Accumulated other comprehensive income	569	-	-	569
TOTAL SURPLUS	82,756	30,050	(29,976)	82,830
TOTAL LIABILITIES AND SURPLUS	<u>\$ 783,968</u>	<u>\$ 30,050</u>	<u>\$ (29,984)</u>	<u>\$ 784,034</u>

* Pursuant to FASB Accounting Standard Codification ("ASC") Topic 320 - "Investment - Debt and Equity Securities", Securities Available For Sale have been reflected at fair market value.

Greenfield Bancorp, MHC and Subsidiary
Unaudited Consolidated Statement of Operations
For the Fiscal Year Ended March 31, 2021

(dollars in thousands)

INTEREST AND DIVIDEND INCOME	BANK	BANCORP, MHC	CONSOLIDATING ENTRIES	CONSOLIDATED BANCORP, MHC
Loans, including fees	\$ 17,345	\$ -	\$ -	\$ 17,345
Securities	2,273	-	-	2,273
Dividend	-	15	(15)	-
Short-term investments	108	-	-	108
TOTAL INTEREST AND DIVIDEND INCOME	19,726	15	(15)	19,726
INTEREST EXPENSE				
Deposits	3,213	-	-	3,213
Borrowings	414	-	-	414
TOTAL INTEREST EXPENSE	3,627	-	-	3,627
NET INTEREST INCOME	16,099	15	(15)	16,099
PROVISION FOR LOAN LOSSES	1,717	-	-	1,717
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	14,382	15	(15)	14,382
NON-INTEREST INCOME				
Customer service fees	1,525	-	-	1,525
Gain on sales of loans, net	394	-	-	394
Loan servicing fees	78	-	-	78
Bank-owned life insurance income	1,459	-	-	1,459
Miscellaneous	52	-	-	52
TOTAL NON-INTEREST INCOME	3,508	-	-	3,508
NON-INTEREST EXPENSES				
Salaries and employee benefits	8,232	6	-	8,238
Occupancy and equipment	1,305	-	-	1,305
Data processing	670	-	-	670
Professional fees	355	6	-	361
FDIC insurance	174	-	-	174
Advertising	371	-	-	371
Other general and administrative	3,347	-	-	3,347
TOTAL NON-INTEREST EXPENSES	14,454	12	-	14,466
INCOME BEFORE INCOME TAXES	3,436	3	(15)	3,424
PROVISION FOR INCOME TAXES	368	(3)	-	365
NET INCOME	\$ 3,068	\$ 6	\$ (15)	\$ 3,059

Greenfield Bancorp, MHC
and
Greenfield Cooperative Bank

Director Terms *(As of 6/15/2021)*

Name **Age @ 2021 Annual Meeting** **1st Elected In**

3 Year Term Expires in 2021

Robert Underhill	68	2004
Michael Tucker, Esq.	64	2003
William Dufraine	63	2000
*Martha Borawski	73	merger

3 year Term Expires in 2022

Robert Carey, Esq.	73	1983
Kevin O'Neil	66	1987
Keith Finan	66	2013
Daniel Graves, Esq.	51	2013
Peter MacConnell, Esq.	73	merger
John Kuhn	71	merger
Robb Morton, CPA	62	merger

3 year term expires in 2023

Nancy Fournier, CPA	61	2005
Eugene L'Etoile	70	2005
Josiah J.L Simpson, Jr.	71	2011
Susan Fentin, Esq.	71	2014
JoAnne Finck	64	merger
Peter Whalen	61	merger

*Mandatory Retirement Age per Article II, Section (f) (3) - no person shall be eligible for nomination, election or re-election as Director or Clerk of the Corporation if such person has reached the age of 72.

GREENFIELD BANCORP, MHC

Officers

(As of June 15, 2021)

- | | |
|-----------------------------|---|
| • Kevin J. O’Neil | Chairman of the Board |
| • Peter W. MacConnell, Esq. | Vice Chairman of the Board |
| • Daniel F. Graves, Esq. | Clerk |
| • Peter J. Whalen | Assistant Clerk |
| • Michael E. Tucker, Esq. | Chief Executive Officer |
| • Anthony J. Worden | President & Chief Operating Officer |
| • Michael F. Turley | Executive Vice President, Treasurer & CFO |

Company Information

**Greenfield Bancorp, MHC
Greenfield Cooperative Bank
P.O. Box 1345**

63 Federal Street, Greenfield, MA 01302-1345

Tel (413) 772-0293 Fax (413) 773-3808

www.BestLocalBank.com

Greenfield Cooperative Bank and its Northampton Cooperative division

(As of June 15, 2021)

Executive Officers

• Kevin J. O’Neil	Chairman of the Board (outside officer)
• Michael E. Tucker, Esq.	Chief Executive Officer
• Anthony J. Worden	President & Chief Operating Officer
• Brandon S. Lively	Executive Vice President - Information Systems
• Michael F. Turley	Executive Vice President , Treasurer & Chief Financial Officer
• Mary J. Rawls	Executive Vice President – Compliance, BSA, & co-CRA
• Kevin J. Bowler	Senior Vice President- Loan Resolution
• Michael P. Buckmaster	Senior Vice President- Commercial Loans
• Lisa D. Kmetz	Senior Vice President - Retail Banking, Security
• Janet L Rosenkranz	Senior Vice President & Credit Officer
• Sean S. Sormanti	Senior Vice President - Human Resources
• Jane W. Trombi	Senior Vice President – Residential Mortgage & co-CRA

Other Officers

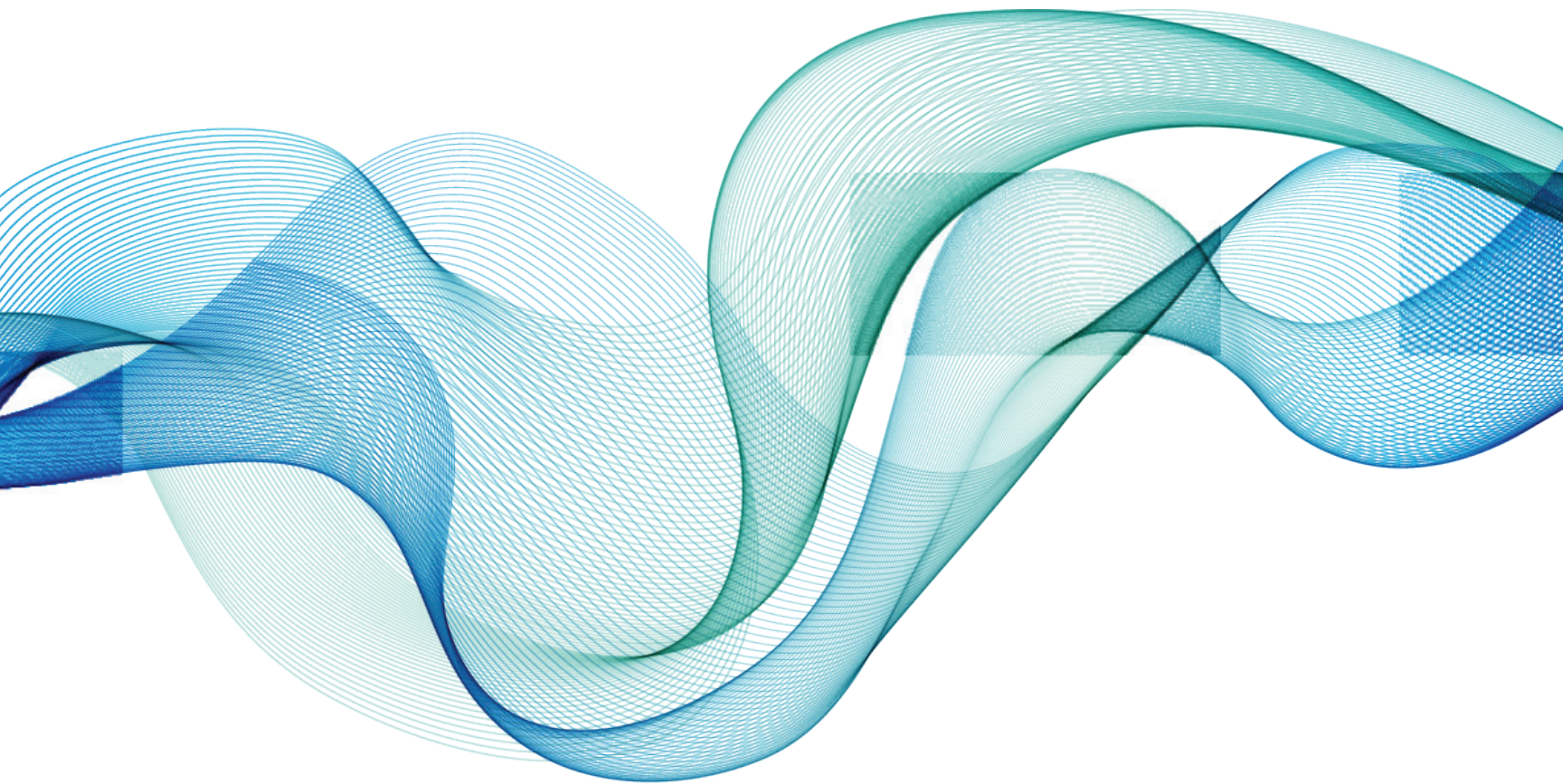
• James E. Alexander	Vice President - Commercial Loans
• Adam C. Baker	Vice President- Commercial Loans
• Maureen A. Guzik	Vice President- Commercial Loans
• Jay C. Seyler	Vice President- Commercial Loans
• Chelsea R. Depault	Assistant Vice President- Commercial Loans
• Barbara E. Campbell	Assistant Vice President- Commercial Loans
• Alyssa Danserau	Assistant Vice President & Assistant Controller
• Diane E. Sanborn	Assistant Vice President -Human Resources
• Brenda L. Denison	Assistant Vice President -Branch Manager
• Casey L. Cusson	Assistant Vice President -Branch Manager
• Jenicca R. Gallagher	Assistant Vice President -Branch Manager
• Lisa E. Granger	Assistant Vice President -Branch Manager
• Cynthia E. Gonzalez	Assistant Vice President -Branch Manager
• Dawn E. Hibbert	Assistant Vice President -Branch Manager
• Courtney E. Huxley	Assistant Vice President -Branch Manager
• Anita M. Michonski	Assistant Vice President -Branch Manager
• Shawn F. Streeter	Assistant Vice President -Branch Manager
• Erin A. Tautznik	Assistant Vice President- Branch Manager
• Melissa Tetreault	Assistant Vice President- Residential Mortgage Originator
• Jeremy M. Lajoie	Assistant Vice President- Mortgage Operations Manager
• Christopher J. Wilkey	MIS Officer
• Daniel F. Graves	Clerk (outside officer)
• Peter Whalen	Assistant Clerk (outside officer)

Corporators of Greenfield Bancorp, MHC as of 6/16/2020		
Name	Occupation	Term Ending
Mr. Eugene A. L'Etoile	President, Four Star Farms, Inc.	2021
Ms. Regis M. MacNeil Johnston	President, Crocker Communications Co.	2021
Mr. Kevin J. O'Neil	Retired	2021
Mr. William F. Ahlemeyer	Retired	2022
Mr. Robert R. Carey, Esq.	Curtiss, Carey, Gates & Goodridge, LLP	2022
Mr. Andrew C. Chase	Head of School, Eaglebrook School	2022
Mr. Keith C. Finan	CFO, Deerfield Academy	2022
Ms. Nancy A. Fournier, CPA	Melanson, Heath & Company, P.C.	2022
Ms. Darci L. Brown	President, Brown Motors, Inc.	2023
Dr. Jeffrey M. Collura, DMD	Owner, Turners Falls Dental	2023
Ms. Susan G. Fentin, Esq.	Attorney at Law	2023
Mr. Josiah L. Simpson	President, Simpson Contemporary Glass	2023
Ms. Molly L. Wood	Owner, Small Corp.	2023
Ms. Elizabeth A. Dolby	Owner, The Body Shoppe	2024
Ms. Christine M. Eugin	Retired	2024
Ms. Elizabeth G. Fisk	Account Executive, WHAI, WPVQ	2024
Mr. Thomas C. Hodgkins	Retired	2024
Mr. William R. Pratt	Padula Brothers, Inc.	2024
Mr. Arjen P. Vriend	Owner, Pioneer Gardens	2024
Mr. Richard F. LaPierre	President, LaPierre's Advertising, Inc.	2025
Mr. Kevin D. Parsons, Esq.	Attorney at Law	2025
Mr. Douglas P. Clarke	Retired	2026
Mr. John W. Kuhn	Kuhn Riddle Architects, Inc.	2026
Mr. Peter W. MacConnell, Esq.	Bacon Wilson, P.C.	2026
Mr. Robb D. Morton, CPA	Boisselle, Morton & Associates, LLP	2026
Ms. Margarita R. O'Byrne Curtis	Head of School, Deerfield Academy	2026
Mr. Edward D. Etheredge, Esq.	Etheredge & Steuer, P.C.	2027
Ms. JoAnne J. Finck	Vice President, Finck & Perras	2027
Ms. Lora M. Hodges	Exec. Director- Center for Responsive Classrooms	2027
Ms. Susan M. Renfrew	Renfrew Real Estate	2027
Mr. William T. Stapleton	Retired	2027
Mr. Peter J. Whalen	President, Whalen Insurance	2027
Ms. Martha S. Borawski	President, Pioneer Valley Travel	2028
Ms. Deborah J. Falcon	Retired	2028
Ms. Jennifer R. Papageorge	Community Foundation of Western Mass	2029
Ms. Ann C. Dillon	CFO, Stevens & Associates	2029
Mr. William A. Dufraine	President, Dufraine & Co., LLC	2029
Mr. Michael E. Tucker, Esq.	CEO, Greenfield Cooperative Bank	2029
Mr. Jeffrey I. Fialky, Esq.	Bacon Wilson, P.C.	2029
Dr. Yves P. Salomon-Fernandez	President, GCC	2029
Ms. Molly Feinstein	Director of Medical Affairs- Cooley Dickinson	2030
Ms. Amanda Garcia, CPA	Director of Entrepreneurial Center, Elms College	2030
Mr. Daniel F. Graves, Esq.	Law Offices of Daniel F. Graves	2030
Mr. Dylan Korpita, CFA	Director of Financial Operations, Bement School	2030
Attorney Nathaniel Tripp, Esq.	Law offices of Nathaniel Tripp	2030
Mr. Robert L. Underhill	Retired	2030
Mr. Anthony Worden	President & COO- Greenfield Cooperative Bank	2030

Corporate Changes

- Colleen Bugbee retired as Senior Vice President & Treasurer of Greenfield Cooperative Bank and its Northampton Cooperative division after 15 years. Colleen has been an important part of the Bank's Senior Management Team for many years and we will miss her. She will continue her affiliation with the Bank as a Corporator through 2031.
- Anthony "Tony" Worden was elected President & COO in January 2021 and is the Board of Directors choice as successor as CEO upon Mr. Tucker's retirement in January 2022. Tony has 23 years' experience in banking, the last 12 with Greenfield Cooperative Bank. Tony is a Director, Executive Committee member and chair of Governance Committee for the United Way of Franklin County; a former Director of the Franklin County Community Development Corporation; and a former Director of the Berkshire Brewing Company of South Deerfield. Worden received his Bachelor's degree from the University of Massachusetts in Amherst, his MBA is from the Isenberg School of Management at UMass, and he is a graduate of the ABA Stonier Graduate School of Banking at the University of Pennsylvania. Mr. Worden resides with his wife Jennifer and their family in Greenfield.
- Martha Borawski is retiring from the Board of Directors at this Annual Meeting. Martha has served as a director of Northampton Cooperative Bank since 1994, and through the merger with Greenfield Cooperative Bank and Greenfield Bancorp, MHC in 2015. Ms. Borawski continues her affiliation with Pioneer Valley Travel in Northampton. She has generously provided her time and knowledge to our bank staff throughout her 27 year tenure. We acknowledge her for her years of service to the bank and our community. We are pleased to note that Ms. Borawski will remain associated with Greenfield Bancorp, MHC as a Corporator until June, 2028.
- James Carvalho retired as Vice President- Commercial Loans after a career that spanned over 45 years, including the last 6 with Greenfield Cooperative Bank. Jim generously shared his knowledge and experience with both customers and staff. He was a key part of our commercial loan department and we will miss him.

277 Federal Street Branch		Northampton Branch
277 Federal Street		67 King Street
Greenfield MA 01301		Northampton MA 01060
College Street Branch		Shelburne Falls Branch
390 College Street		33 Bridge Street
Amherst MA 01002		Shelburne Falls MA 01370
Florence Branch		South Hadley Branch
6 Main Street		487 Newton Street
Florence MA 01062		South Hadley MA 01075
Main Office Branch		Sunderland Branch
63 Federal Street		18 Amherst Road
Greenfield MA 01301		Sunderland MA 01370
Northfield Branch		Turners Falls Branch
144 Main Street		176 Avenue A
Northfield MA 01360		Turners Falls MA 01376
Commercial & Residential Lending & Operations Department		
62 Federal Street		
Greenfield MA 01301		



GREENFIELD Cooperative Bank  **NORTHAMPTON** Cooperative Bank A Division of Greenfield Cooperative Bank

Main Office: 63 Federal Street, Greenfield, MA 01302-1345
10 locations throughout Franklin & Hampshire Counties
Tel (413) 772-0293 Fax (413) 773-3808

BestLocalBank.com



Member FDIC | Member DIF



Amherst | Florence | Greenfield | Northampton | Northfield | Shelburne Falls | South Hadley | Sunderland | Turners Falls