

PeoplesBank Officers

Executive

Thomas W. Senecal
President & CEO

Brian M. Canina
CFO & COO

Amanda Amaral
Executive Office Manager

Consumer Banking & Operations

Aleda De Maria
Exec. Vice President

Sandra L. Despard
Sr. Vice President

Stacy A. Sutton
Sr. Vice President

Michael T. Gay
First Vice President
Lead Regional Manager

Jarrold M. Liebel
First Vice President

Brittney Williams
First Vice President

Tammy A. Bordeaux
Vice President
Regional Manager

Anthony Fontaine
Vice President
Regional Manager

Romika Odedra
Vice President
Regional Manager

Michael D. Pike
Vice President

Brenda L. Rodriguez
Vice President
Banking Center Manager

Danielle M. Rosario
Vice President
Banking Center Manager

Erinn Young
Vice President

Scott J. Gomes-Ganhao
Asst. Vice President
Banking Center Manager

Meghan E. Kealey
Asst. Vice President

Kimberly Lee
Asst. Vice President
Banking Center Manager

Michael J. Orszulak
Asst. Vice President
Wealth Advisor

Melissa E. Richter
Asst. Vice President

Courtney Robbins
Asst. Vice President
Banking Center Manager

Sara Jane Roberts
Asst. Vice President
Banking Center Manager

Karen A. Volpe
Asst. Vice President
Banking Center Manager

Joseph H. Ely
Banking Center Manager

Jessica L. Hudson
Officer - Wealth Advisor

Annmarie Hurley
Operations Manager

Scott Jones
Banking Center Manager

Steven R. Lanier
Officer - Wealth Advisor

Catherine Line
Banking Center Manager

Kris Lucke
Banking Center Manager

Kelly Moynihan
Banking Center Manager

Colleen Phelps
Banking Center Manager

Allyson Rodricks
Banking Center Manager

Krystle Rooney
Deposit Compliance Manager

Marketing & Corporate Responsibility

Matthew Bannister
Sr. Vice President

Joan Leahy
First Vice President

Chrissy Kiddy
Vice President

Jennifer DeBarge
Asst. Vice President

Michael S. Raposo
Digital Marketing Manager

Lending

Frank A. Crinella
Exec. Vice President
Chief Credit Officer

Lynn A. Brown
Sr. Vice President

Amber M. Coughlin
First Vice President

M. Victoria Crouse
Sr. Vice President

Shaun Dwyer
Sr. Vice President

Daniel Bishop
First Vice President

William M. Bruno
First Vice President

Debra A. Esposito
First Vice President

David M. Ference
First Vice President

Xiaolei Hua
First Vice President

Matthew L. Krovov
First Vice President

Matthew Maguire
First Vice President

Stefanos A. Parastatidis
First Vice President

Brendan Theroux
First Vice President

David J. Thibault
First Vice President

Joseph W. Westcott
First Vice President

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Vice President

Amy Ganci
Vice President

Barbara Miller
Vice President

Ann Ryan
Vice President

Tracy L. Sicbaldi
Vice President

Catherine H. Snow
Vice President

Peter R. Sulick
Vice President

Jennifer Yergeau
Vice President

Thomas Borek
Asst. Vice President

Daniel Danilowicz
Asst. Vice President

Nelson G. Duarte
Asst. Vice President

Amos McLeod III
Asst. Vice President

Jessica E. Menard
Asst. Vice President

Gulasar Niyazova
Asst. Vice President

Finance & Shared Services

Hayes Murray
Sr. Vice President

Donna M. Charette
First Vice President

Sharron H. O'Day
First Vice President

Joseph A. Dias
Vice President
Controller

Steven Gemme
Vice President

Trisha L. Leary
Vice President

Human Resources

Amy M. Roberts
Exec. Vice President
Chief Human Resource Officer

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First Vice President

Lynne A. Gino
Vice President

Internal Audit

Victoria Thompson
Vice President

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Asst. Vice President

Christopher Scott
Asst. Vice President

Courtney Shanahan
Asst. Vice President

Nicole Stevenson
Asst. Vice President

Ann Vallance
Asst. Vice President

Cynthia G. Wszolek
Asst. Vice President

Paul Accorsi
Business Banking Officer

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Closing Officer

Alexander Boucher
Commercial Portfolio Manager

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Vice President

Aneta Lombardi
Asst. Vice President

Christina G. Mariani
Asst. Vice President

Aaron Sundberg
Asst. Vice President

Mark Gaspari
Data Management Officer

Jessica Jolicoeur
Accounting Officer

Krista Mazzuca
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Katelyn Cleary
Training Manager

Craig W. Kaylor
Vice President

Benjamin C. Gillespie
Asst. Vice President

Diane M. Micheli
Internal Audit Manager

Eric Coutinho
Mortgage Loan Officer

Francis W. Fetzner
Mortgage Loan Officer

Jocelyn Houle-Kinlock
Closing Manager

Susan LaFortune
Commercial Loan Administration & Servicing Mgr

Starr McGrath
Consumer Loan Operations Officer

Zachary Steigmeyer
Credit Officer

John R. Mastrangelo
Facilities Manager

Diane M. Ulitsch
Finance Reporting Manager

Leslie A. Weber
Project Management Officer

Alta Stark
Communications Director

April A. Tenczar
Asst. BSA Officer

John F. Williams
CRA & Fair Lending Manager

Annual Report 2023

 PeoplesBank
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Member FDIC

 PeoplesBank
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A Year in Review

The past year was one of the most challenging ever in the banking industry, as we faced strong headwinds in the form of rapidly rising interest rates; sudden, significant and high-profile bank failures; and a labor market that made it difficult to attract and retain needed talent at all levels of the organization. At the same time, I have never been more proud of the efforts of our associates, the leadership of our Board, and the loyalty of our customers. Together, we have not only survived the short-term turmoil in the market, but we have actually strengthened ourselves for the future.

One of the main challenges we faced was the overheated economy, coming out of a period of extensive government stimulus and spending triggered by the pandemic. Although interest rate increases stabilized towards the end of the year, the fact is that this was the largest increase in interest rates, over the shortest period of time, in history. Rising interest rates, especially when they are so dramatic and so rapid, pose challenges for mid-sized banks such as ours. While borrowers are glad to have fixed rate loans at a low rate, our depositors are seeking to be paid higher rates on their balances. This dynamic squeezes our net interest margin, and makes generating both new loans and new deposits, as well as aggressively managing our expenses, essential to our growth.

In addition, the failure of several notable banks last spring led to a period of fear and trepidation for many in the general public, as they worried that the contagion in the industry would spread. At times like this, I am especially grateful for our bank's strength and stability, as a combination of excellent portfolio credit quality, with a diverse loan base that steers clear of overconcentration in any one industry, helped us avoid issues that impacted other institutions. We are well-capitalized, well-managed, and poised for future growth.

To that end, as we closed the books on 2023 and looked to the future, we realigned our leadership structure, splitting the responsibilities of the CEO and President into two distinct positions, and elevated Brian Canina into the role of President, focusing on the day-to-day operations of the bank. As we near the end of our current strategic plan and begin developing the next one, and as we continue our expansion into new markets in Connecticut, I will remain focused on growth opportunities for us, so that we may be even better positioned to face whatever the future may hold. As the past year has shown us, we may not be able to predict the future, but I am confident we will always be able to face it head on and succeed.

To all of our associates, our Board members and our Corporators, please accept my humble thanks for your faith, your loyalty and your support.



Tom Senecal
President and Chief Executive Officer

PeoplesBancorp, MHC and Subsidiaries Consolidated Statement of Condition

December 31, 2023
(Amounts in Thousands)

	12/31/23	12/31/22
Assets		
Cash on hand and due from banks	\$110,110	\$82,937
Bonds & other obligations	551,993	507,697
Marketable equity securities	21,222	33,834
Federal Home Loan Bank stock	16,232	4,721
Federal funds	-	-
Total cash & investments	699,557	629,189
Real Estate Loans	1,229,573	2,305,512
Commercial Loans	1,665,915	294,901
Consumer Loans	244,568	210,333
Less: Allowance for loan loss	(16,031)	(25,900)
Total net loans	3,124,025	2,784,846
Premises & equipment	47,525	45,955
Other assets	214,666	205,578
Total other assets	262,191	251,533
TOTAL ASSETS	\$4,085,773	\$3,665,568
Liabilities & Capital		
Total Deposits	2,866,624	\$2,896,727
Borrowed Funds	782,771	371,071
Other liabilities	94,158	101,906
Total liabilities	3,743,553	3,369,704
Total capital	342,220	295,864
TOTAL LIABILITIES & CAPITAL	\$4,085,773	\$3,665,568
Statements do not include:		
Letters of Credit Outstanding	\$5,955	\$10,551
Unused Home Equity Credit Lines	\$120,547	\$116,542
Unused Commercial Credit Lines	\$160,894	\$157,591

PeoplesBancorp, MHC

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Michael L. Klofas
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Thomas W. Senecal, Chairman
of the Board
Thomas A. Terry

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