



2025 ANNUAL REPORT

 **IVES BANK**  
Yesterday, Today, and Tomorrow.



**Yesterday, Today,  
and Tomorrow.**





IVES BANK

## 2025 ANNUAL MESSAGE

# Martin G. Morgado

**Ives Bank President & Chief Executive Officer.**

**IT HAS BEEN ONE YEAR** since we changed our name to Ives Bank, and the transition was flawless.

Considering the recent economic instability, total assets, loan originations, and deposits continued to grow, and the bank was once again ranked among the top banks in Connecticut among its peers.

The bank's foundation continued its commitment to the communities that we serve by supporting programs to help non-profit agencies in our backyard. In 2025, total bank contributions totaled almost \$1 million, and we distributed \$317,000 to 130 non-profit agencies, which represents an increase of 5% from the prior year. This demonstrates that there is still a great need in the community, and our employees continue to step up by volunteering for more than 4,000 hours of community work.

Construction of our new headquarters building on the corner of Main Street and White Street reached an exciting milestone



with the completion of the steel infrastructure. Many employees participated in the “beam signing” ceremony – a way to help commemorate this very important project in the bank’s history. The new building will be ready in the fall, and we plan to host an opening celebration to unveil the building. The new building will accommodate seventy employees and will include many amenities for all bank employees to enjoy – some of these include a gym, training facilities, a café to enjoy breaks and meals, and many others.

There were many reasons to celebrate in 2025. I had the great honor to be elected chairman of the Connecticut Bankers Association; the Small Business Administration (SBA) recognized Ives Bank as the #1 SBA 504 lender in the State of CT for both units and dollars – and grew by 44% from the previous year; our 7(a) loan program outpaced many national and SBA specialty lenders – in 2025, we grew by 27% in units and 30% in dollar volume; we also received several awards from our 504 Lending Partners including: Third Party Lender

of the Year (top of referrals) and Largest Single Transaction from Community Investment Corporation; and we were named CT Bank of the Year (2nd year in a row for top # of referrals) from BDC Capital. These are just a sample of the many achievements in 2025.

The mortgage lending environment in 2025 was challenging, and despite this, our mortgage originators stepped up and continued to perform well. I expect that conditions in 2026 will be different and with lowering interest rates, our income will be positively affected and provide us with the flexibility of offering rates that will in turn attract longer-term deposits.

The future for Ives Bank is bright as we grow and expand while remaining true to the mission of “people serving people.” 2026 will be a pivotal year as we focus on growth, which will be supported by expansion, innovation, community outreach, and digital transformation.

As we look ahead to the coming year, I am confident that our strategic initiatives and prudent and con-

servative principles will position us well for the future. As I always say, our success continues to be taking care of our customers, our community, and each other. This is something that we continue to focus on each day.

I would also like to acknowledge Ralph McIntosh’s retirement from the Board of Directors this year. Ralph served as a Corporator of the Bank since 1994 and was elected to the Board one year later and has served for 31 years. I want to express my deepest gratitude for Ralph’s years of dedication to the Bank. I know that the rest of the Board of Directors echo my sentiment of gratitude and wishes for well-earned retirement from the board.

On behalf of our Board of Directors and our entire team, thank you for your continued trust and confidence in Ives Bank. We look forward to another year of shared success.



## Community Development.

**Ives Bank remains dedicated to supporting our local communities.**

In 2025, Ives Bank employees contributed more than 4,500 volunteer hours to strengthening the communities we serve. The bank supports these efforts by providing 16 hours of paid volunteer time each year, empowering employees to give back to organizations and initiatives close to their hearts.

Our bank remains committed to combating food insecurity by partnering with local organizations and

supporting initiatives that expand access to healthy, reliable food sources. Demonstrating unwavering commitment, our employees volunteer at The Walnut Hill Community Food Pantry and the Community Food Rescue, working outdoors in all weather to ensure both families and seniors have access to nutritious food. Volunteering with Filling in the Blanks to pack weekend meal bags helps support over 10,000 children a week throughout

our communities. Additional support goes to Daily Bread, Greater Waterbury Interfaith Ministries, Hillside Food Outreach, and The Food Bank of Lower Fairfield County.

We believe mentoring is a powerful tool for creating lasting impact. Our employees provide guidance and encouragement by investing time to support students in the Danbury Student and Business Connection and the Norwalk Mentor Program,



which pioneered school-based mentoring in the United States.

Our employees are committed to advancing financial literacy by sharing their expertise with students, families, and community members. Through workshops and classroom presentations, they provide practical guidance on budgeting, saving, credit, and responsible financial decision making. We're proud to partner with Danbury, Bethel, Brookfield, Norwalk, Stamford, and Waterbury public schools along with Junior Achievement of Greater Fairfield County.

Our employees actively support local culture by participating in events like the Danbury St. Patrick's Day Parade, Portuguese Day Parade, Stamford's Indian Independence Day Festival, and other cultural events that strengthen community connections and help bring people together in celebration of local traditions.

Demonstrating remarkable generosity, our bank and employees support a variety of donation drives, ranging from school supplies through back-to-school initiatives in Danbury, Stamford, and Water-

bury to food drives in support of Townsquare Media's Camping for Cans and United Way's Stock the Pantry Food Drive, over 150 gifts to children for the Salvation Army's Adopt a Family holiday program and care kits for Danbury Hospital's Mission Health Day.

Our employees and bank donated over \$30,000 through our annual United Way campaign to benefit the United Way of Coastal and Western Connecticut and The United Way of Greater Waterbury.



### **Supporting the environment is an important part of our community engagement.**

Our employees participate in activities such as Clean City Danbury Day, Habitat for Humanity Spring Clean-up, harvesting at Sullivan Farm, and helping to maintain the pollinator gardens at the Catherine Violet Hubbard Animal Sanctuary.



**“As a community bank, we believe our responsibility extends beyond banking.”**

**SINCE ITS INCEPTION IN 2004**, the Foundation has been dedicated to supporting local nonprofit organizations in the areas the bank serves. The Foundation awards grant funding to several programs and initiatives focused on affordable housing, arts and culture, community services and economic development, education, and health and human services.

We're proud to share that in 2025 the Foundation increased its donations by 5% compared to the previous year, awarding grants to 134 worthy organizations throughout our communities.

Every year we invite nonprofit organizations across our service area to apply for grant funding. As we review applications, we are continually inspired by the incredible work these groups do to enhance the quality of life in Connecticut.

As a community bank, we believe our responsibility extends beyond banking. We strive to be engaged neighbors and active contributors to the well-being of the communities we proudly serve.

2025 RECIPIENTS





## Affordable Housing

Amos House Inc.  
Association of Religious Communities (ARC)  
Bridgeport Neighborhood Trust  
Capital for Change  
Connecticut Housing Partners  
Family & Children's Aid  
Housatonic Habitat for Humanity  
Housing Development Fund Inc.  
NEST (dba Neighborhood Housing Services of Waterbury)  
Off The Streets  
The Waterbury Land Bank Authority  
Under One Roof, Inc./The Marvin

## Arts & Culture

Brookfield Craft Center  
Cultural Alliance of Western Connecticut  
Danbury Music Centre, Inc.  
Mattatuck Historical Society  
Musicals at Richter  
New Milford Historical Society & Museum  
Norwalk Symphony Society  
Preserve New Fairfield, Inc.  
Ridgefield Playhouse for Movies and the Performing Arts, Inc.  
The Palace Theater, Inc.  
Village Center for the Arts, Inc

## Community Services & Economic Development

Advancing Connecticut Together  
AgeWell CT Council  
Bedrock Credit America  
Caroline Previdi Foundation

Catholic Charities of Fairfield County  
Central Coast YMCA  
The United Way of Coastal & Western Connecticut  
Daily Bread  
Danbury VITA  
Dorothy Day Hospitality House  
Fairfield County's Community Foundation  
Greater Waterbury YMCA  
HomeFront, Inc.  
Laundry Love of Greater Danbury  
New Milford Economic Development  
Newtown Community Center  
Operation Fuel dba Generation Power Prospects, Opportunity and Enrichment, Inc. - (The Prospector Theater)  
Real Food CT, Inc.  
SCORE of Western Connecticut  
The Community Action Agency of Western CT  
The New American Dream Foundation  
The Wheels Program of Greater New Milford  
The Women's Business Development Council  
The Workplace, Inc.  
Walnut Hill Community Church  
Women's Mentoring Network

## Education

Boys & Girls Club of Greater Waterbury  
Brave Enough to Fail, Inc.  
Bridgeport Caribe Youth Leaders  
Catherine Violet Hubbard Foundation  
Center for Financial Training  
Children's Center of New Milford  
Children's Community School  
Connecticut Science Center

Danbury Grassroots Academy  
Danbury Police Activities League  
Danbury Student and Business Connection  
Hall Neighborhood House  
Horizons Sacred Heart University  
Human Services Council  
INTEMPO  
Jericho Partnership, Inc.  
Junior Achievement of Greater Fairfield County  
Latino Scholarship Fund  
Literacy Volunteers of Greater Waterbury, Inc.  
Literacy Volunteers on the Green, Inc.  
LVA School  
McGivney Community Center  
New Pond Farm Education Center  
Norwalk Housing Foundation  
Norwalk Community College Foundation  
REACH Western Connecticut  
Regional Y of Western Connecticut  
Shakesperience Productions, Inc.  
Shepherds, Inc.  
SoundWaters, Inc.  
Stamford Museum & Nature Center  
Stamford Public Education Foundation  
The Center for Empowerment and Education  
The Newtown Scholarship Association  
The Norwalk Conservatory of the Arts  
The Rowan Center  
The University of Bridgeport  
Wakeman Memorial Foundation  
Waterbury Promise Program  
Waterbury Symphony Orchestra  
Youth Business Initiative



## Health & Human Services

Ability Beyond  
AmeriCares Free Clinics, Inc.  
Ann's Place  
Apex Community Center  
Applied Behavioral Rehabilitation Institute, Inc. (Home for the Brave)  
ARI of CT, Inc.  
Brass City Harvest  
Camella's Cupboard  
Catholic Charities of Fairfield County (Morning Glory)  
Christian Counseling Center of Greater Danbury  
Columbus House  
Connecticut Counseling Centers

Connecticut Foodshare  
Connecticut Institute for Communities  
Connecticut Radio Information System  
Danbury and New Milford Hospital Foundation  
Danbury Youth Services  
Families Network of Western CT  
Filling in the Blanks  
Golden Opportunities Networks  
Greater Waterbury Interfaith Ministries  
Hillside Food Outreach  
HT CT, Inc.  
Kids in Crisis  
Laurel House, Inc.  
Malta House, Inc.  
New Opportunities, Inc.  
Newtown Youth & Family Services

Operation Vet Fit  
Pacific House  
Regional Hospice and Homecare of Western Connecticut  
Renewal House, Inc.  
RVNAhealth  
Safe Haven of Greater Waterbury  
Saint Mary's Hospital  
SilverSource  
St. Vincent DePaul Mission of Waterbury  
The Child and Family Guidance Center  
The Food Bank of Lower Fairfield County  
The Salvation Army of Danbury  
The Salvation Army of Greater Waterbury  
Tiny Miracles Foundation  
Waterbury ARC  
Youth Business Initiative



IVES COMMUNITY

# Supporting The Work of Our Employees.

## Continuing education benefits the Ives Bank community.

Ives Bank is proud to invest in the continuing education of our employees. We congratulate Earl Quijano, Technical Support Analyst, and Robert Weaver, Branch Relationship Manager, New Fairfield, as Class of 2025 graduates of the Connecticut Bankers Association's Connecticut School of Finance & Management (CSFM). CSFM is the premier manage-

ment training program offered by the Association.

We are pleased to recognize several of our branch employees who have continued their financial education development, leveraging our BVS Performance Solutions Certification Program. The following employees became Certified Core Universal Associates: Saige Beaudoin, Cecilia Bruno, Cindy Flanagan, Jessica Guzman, Lucy Hernandez, Jonathan Jimenez, Michael Pagano, Marioly Parrilla, and Hristina Veleva. The following employees became Certified Core Lending Associates: Brenton Bennett, Carolyn Hatzl, Michael Pagano, and William Seaman.

Other educational programs offered to employees include the Center for Financial Training (CFT) and ABA's Stonier Graduate School of Banking.



## We give back to the community in a meaningful way.

Rachtha Thach, Senior Digital Transformation Analyst, Bank Officer, and Brian Berkson, Assistant Vice President, Community Development Officer, graduated from Leadership Danbury, a program of the Greater Danbury Chamber of Commerce designed to prepare and strengthen future community leaders for positions of responsibility. Participants engage with local businesses, gain behind-the-scenes access to area organizations, build leadership skills, and develop lasting professional connections.



PHOTO (L-R): Robert Weaver, Branch Relationship Manager (New Fairfield); Earl Quijano, Technical Support Analyst; and Martin Morgado, Ives Bank President & CEO, attend the Connecticut Bankers Association's CT School of Finance & Management graduation.



IVES BANK



PHOTO: Martin Morgado, Ives Bank President & CEO, signs a girder at the construction site of Ives Bank's new headquarters.



## Residential Lending

We are proud to have supported the homeownership dreams of our community throughout a transformative year for the mortgage industry. While 2025 presented challenges with continued elevated rates and tight supply, we did see the Connecticut housing market stabilize with median sales prices holding strong and inventory beginning a gradual recovery. Our resilient loan volume is a testament to our team's ability to guide our customers through these evolving conditions with unwavering expertise.

Our Residential Lending Team blends deep local market knowledge with digital-first experiences to connect customers with the right products at the right time. By streamlining the application process through modern technology, we deliver a seamless, efficient journey that meets the high expectations of today's tech-savvy homebuyers.

Our commitment to providing a diverse suite of lending solutions remains stronger than ever. We offer a comprehensive range of products tailored for the markets we serve, including:

- Fixed-Rate Conforming and Jumbo Loans for stable long-term financing
- Adjustable-Rate Mortgages (ARMs) provide flexibility in a fluctuating rate environment
- Construction Loans
- Government-Backed Solutions, including Federal Housing Administration (FHA)
- Enhanced Down Payment Assistance and First Time Homebuyer bolstered by our partnership with the Housing Development Fund (HDF) and the availability of our own First Time Homebuyer program

As we look toward further market growth in 2026, our foundation remains built on innovation and personalized service. We empower our customers to navigate the

complexities of today's real estate market with confidence, ensuring they have the tools and support needed to meet their residential mortgage needs.



## Consumer Lending

Consumer lending products, particularly Home Equity Lines of Credit (HELOCs) and personal loans, continue to serve as bedrock products for us in our relationship-based business model. By offering flexible financing for major life events—such as home renovations, debt consolidation, or education—we provide a combination of relevant products with localized expertise. Furthermore, we understand the value of these products that help us anchor our customers to our bank by creating consistent touchpoints that open the door for cross-selling other services they may need in the future.



## Digital Banking

Digital banking services are very important for us as a community bank. These services enable us to compete with national giants by blending local trust with modern efficiency. Integrating tools like Zelle into our mobile app and our Ivesbank.com online banking website drive significant growth by capturing higher-margin revenue and reducing the costs associated with manual, branch-based transactions. These platforms effectively turn a customer's smartphone into a "virtual branch," allowing the bank to scale its deposit base and reach younger demographics without the massive capital expense of physical expansion.

In addition, these services are critical for long-term stability and customer retention. By offering secure wire transfers, ATM accessibility, and seamless digital wallet integration, we are focusing our efforts to prevent deposit flight to tech-heavy competitors. This digital

infrastructure doesn't just replace the personal touch, it protects it and automates routine tasks so bank staff can focus on high-value, relationship-based efforts to support continued growth.



## Digital Transformation

Our digital transformation team serves as a strategic engine for the bank's growth through its research and deployment of emerging technologies to benefit our customers and our bank. The team has and will continue to take a thoughtful and risk-balanced approach to any technologies that are recommended and ultimately deployed. While this work started in 2025 with a focus on our core systems and process improvements, these focused efforts are tied to the highest and best use of technology to obtain and retain customers, increase customer experience, and streamline activities to foster fast and efficient transactions for our customers.



## Retail Banking

Our Customer Care Center continues to be a cornerstone of our hybrid customer contact and digital commitment in 2025. Building on this critical role, our Customer Care Center implemented a real-time chat support function that has successfully handled 150+ interactions per month since launch. For our customers who choose to interact with us by phone, we continue to offer round-the-clock availability and strive to ensure a smooth, supportive experience that meets our customers exactly where they are—whether they prefer to chat, talk by phone, or visit us at our local branches.

The Bank continues to offer strong deposit products. This includes our Greenlight product which is focused on our kids and teens. The Greenlight account teaches children how to maintain strong financial habits. Since the launch of Greenlight, we now have 448 users in the program. Greenlight



offers a debit card and a Mobile App to teach children how to set financial goals for future spending habits. The Greenlight program is included for all families as long as they have a checking account with Ives Bank.

The Bank launched Zelle in 2025 to its checking product suite during the second half of the year, and we now have 1,798 active users as of the end of 2025. Zelle allows access for our Consumer and Business customers to send or receive money from any account located in the U.S., within a very short period of time.

We also successfully increased our new consumer checking accounts. Despite fierce competition, we have been able to maintain our strong deposit and customer base.

The Bank is in the process of updating our consumer product suite to add additional features, including early pay. We are looking forward to launching our new consumer product suite based on feedback from our customers and our employees. The Bank is com-

mitted to offering the products and services you are looking for along with a friendly and knowledgeable Banker when you step into one of our branch locations.



## Commercial Banking

The Commercial Banking team continues to focus on community lending with exciting projects in a variety of industries, including affordable housing, construction, manufacturing, medical, hospitality, automotive, and social services. The lending team supported multiple startup and expansion projects, adding to the economic vitality of the communities we serve.

In 2025, the Commercial Lending Team received several accolades:

- Ives Bank was the #1 SBA 504 lender in the State of CT for both units and dollars
- Community Investment Corporation - Third Party Lender of the Year (top # of referrals) and Largest Single Transaction

- BDC Capital Financing Solutions - CT Bank of the Year for the second consecutive year for top # of referrals)

The Commercial Banking team's dedication to customer service focuses on cash management offerings, and our unique approach in assigning all business clients a dedicated Community Development Manager. This approach led to a 12% growth in core commercial deposits in a challenging and competitive market. Our strong performance underscores our commitment to building lasting relationships and providing tailored solutions that drive growth and success for business clients.

Expansion has been part of our strategic plan and the bank's new headquarters, being built in downtown Danbury, is part of the broader growth strategy, which includes opening new branches in other Connecticut towns outside of our existing footprint. We are also strongly considering expanding into adjacent towns in New York. This growth strategy is driven by the need to grow our deposit base.



# Meet the Leadership Team.

## Board of Directors

Gary W. Hawley,  
*Chairman*  
Ralph A. McIntosh, Jr.,  
*Vice Chairman*  
Martin G. Morgado,  
*President & Chief  
Executive Officer*  
Kristen B. Jacoby  
Robert J. Kornhaas, Jr.  
Donald D. Mitchell

Giuseppe N. Pisani  
Christopher C. Setaro  
Paul Scalzo  
Dianne E. Yamin

## Corporators

Dr. Jesse M. Bernal  
Betty M. Hensal  
Brigid E. Guertin  
Carmine J. Iapaluccio  
Catherine N. Awwad  
Charles F. Howell  
Confessor Rodriguez, Jr.

Daniel J. Sousa  
David P. Vieira  
Donald D. Mitchell  
Douglas Polistena  
Edward F. Ronan, Jr.  
Edward J. Kilian, Jr.  
Elias G. Hawli  
Farley Santos  
Frank Tavera  
Garrett M. Palmer  
Harry C. Carey  
Harold C. Wibling  
Jackie Chan

Janice Wiggins  
Jennifer S. Hubbard  
Jonathan M. Soares  
Joseph Biraglia  
Joseph DaSilva, Jr.  
June Renzulli  
Leroy Diggs  
Leon Gjoni  
Mark D. Boughton  
Matthew J. Mitchell  
Matthew P. Hawley  
Maura Newell-Juan  
Michael Kaltschnee



Neil M. O'Leary  
Paul Dinto  
Paul P. Scalzo  
Rakesh Patel  
Robert Feinson  
Robert LaFlamme  
Roger A. Palanzo  
Roy E. Steiner  
Sandy Rankin  
Thomas Koobatian  
Victor M. Gellineau  
Wayne A. Skelly  
Wayne J. Shepperd  
William Pizzuto

## Waterbury Advisory

Bernard J. Dzinski, Jr.  
Brian J. Mongelluzzo  
Catherine N. Awwad  
Donna M. Devino  
Eric C. Strachan  
Frank Tavera  
Gene Fercodini  
Giuseppe N. Pisani  
Joseph Mengacci  
Kristen B. Jacoby  
Neil M. O'Leary  
Robert LaFlamme  
Thomas A. Hill III  
William Pizzuto

## Senior Management Team

Martin G. Morgado, *President & Chief Executive Officer*  
Tina Allegrezza, *First Vice President, Human Resources*  
Loris Eminente, *Senior Vice President, Marketing*  
Matthew Hallet, *First Vice President, Information Technology*  
Thomas D. Iskrzycki, *Senior Vice President, Sales and Learning & Development*  
Timothy Johnston, *Senior Vice President, Chief Financial Officer*  
Maria Keeler, *Senior Vice President, Digital Transformation*  
Patrick Kelley, *Senior Vice President, Commercial Lending, Chief Lending Officer*  
Brian Leger, *First Vice President, Operations*

Rania Nehne-Ataya, *First Vice President, Chief Credit Officer*

## First Vice Presidents

Crystal Clark, *Consumer Loan Officer*  
Rossana Coloreo, *Mortgage Operations*  
Brenda Corbo, *Retail Lending*  
Douglas Hensal, *Retail and Municipal Banking*  
Julianna Sinchak, *Marketing*  
Chad Stewart, *Commercial Banking*

## Vice Presidents

Rosemarie Borrelli, *Electronic Banking Manager*  
Tonya Curtiss, *Customer Care Center Manager*  
Gil Da Rocha, *Community Development Manager*  
Brian Falkowski, *Commercial Banking*  
Peter Gerardi, *Business*

*Banking Team Leader*  
Robert Hagan, *Commercial Banking*  
Kathleen Hansen, *Learning & Development*  
Penn Johnson, *President/Stamford Mortgage*  
Michele Johnson, *Compliance*  
Kimberly Karl, *Commercial Banking*  
Tara Kelly, *Small Business Lending*  
Raymond Kostka, *Commercial Banking*  
Delia Leonardi, *Small Business Lending*  
Lorie McCormack, *Quality Control/HMDA/CRA*  
Michael Mione, *Technology Services Manager*  
David Oliver, *Small Business Lending*  
Nick Santorelli, *Controller*  
Lisa Shaffer, *Compliance Officer*  
Lisa Silva, *Loan Servicing*  
David Taylor, *Information Security Officer*  
Linda Wagner, *Deposit Operations*



Stephani Wright,  
*Commercial Banking*

## Officers

Jenny Aliaga, *Banking  
Officer, Branch*

*Relationship Manager*

Gretchen Barbieri,  
*Banking Officer, Branch  
Relationship Manager*

Brian Berkson,  
*AVP Community  
Development Manager*

Nordia Brown, *Banking  
Officer, Branch  
Relationship Manager*

Savooun Buck, *Branch  
Relationship Manager,  
Banking Officer*

James Bucko, *Banking  
Officer, Branch  
Relationship Manager*

Fared Cabrera,  
*AVP Community  
Development Manager*

Emma Cardoso, *Assistant  
Vice President, Branch  
Relationship Manager,*

*Megan Charette, Regional  
Market Manager*

Kerry Coelho, *Banking  
Officer, Branch*

*Relationship Manager*  
Brien Day, *AVP Senior  
Commercial Credit  
Analyst*

Gary DeBrito, *Banking  
Officer, Sites and  
Facilities*

Jeffrey Delutio, *Banking  
Officer, Underwriter*

Rui Figueiredo, *Assistant  
Vice President, Sr.  
Accountant*

Sherrill Fiorentino,  
*Banking Officer, Branch  
Relationship Manager*

Michele Grull, *Mortgage  
Loan Officer*

Lynda Gustems,  
*Assistant Vice  
President Commercial  
Administration*

Kendal Joseph,  
*AVP Community  
Development Manager*

Madison Kimberly,  
*Assistant Vice President,  
Branch Support  
Manager*

Victor Lavoura, *Mortgage  
Consultant*

Michael Liebson, *Osaic  
Financial Advisor*

Vittoria Maccaro,  
*AVP Community  
Development Manager*

Trena McNeal,  
*AVP Community  
Development Manager*

Sam Morillo, *Banking  
Officer, Branch  
Relationship Manager*

Edward Oder, *Credit  
Supervisor*

Oxines Rene, *Banking  
Officer, Branch  
Relationship Manager*

Yadir Rodriguez,  
*Mortgage Lending  
Officer*

Dana Rosenbergen,  
*Assistant Vice President,  
Credit*

Stacy Singer,  
*AVP Community  
Development Officer*

Kevin Smith, *AVP, Osaic  
Advisor*

Rachtha Thach, *Banking  
Officer, Senior Digital  
Transformation Analyst*

Holly Tomanio, *BSA  
Elizabetha Vieira, Banking  
Officer, EB Online  
Services Supervisor*







# Financials.

## Statement of condition (in thousands).

<b>ASSETS</b>	<b>2025</b>	<b>2024</b>
Cash and Due from Bank	\$57,560	\$69,165
Securities	\$143,251	\$128,702
Federal Home Loan Bank Stock	\$3,874	\$6,490
Loans, Net	\$1,382,720	\$1,352,139
Premises and Equipment, Net	\$27,167	\$20,502
Other Assets	\$65,633	\$68,119
<b>Total Assets</b>	<b>\$1,680,205</b>	<b>\$1,645,117</b>
<b>LIABILITIES &amp; CAPITAL</b>		
Deposits	\$1,352,410	\$1,267,182
Federal Home Loan Bank Advances	\$85,559	\$150,220
Other Liabilities	\$19,656	\$22,786
Capital	\$222,580	\$204,929
<b>Total Liabilities and Capital</b>	<b>\$1,680,205</b>	<b>\$1,645,117</b>



### CAPITAL RATIO

	2025	2024
Tier 1 Leverage Capital Ratio	13.6%	12.8%

### INCOME STATEMENT

Interest and Dividend Income	\$84,205	\$81,218
Interest Expense	\$33,692	\$36,612
Net Interest and Dividend Income	\$50,513	\$44,606
Provision for Loan Losses	\$1,182	\$(799)
Net Interest and Dividend Income after Provision for Loan Losses	\$49,331	\$45,405
Non-Interest Income	\$8,679	\$8,744
Non-Interest Expense	\$37,484	\$35,852
Income Before Tax Expense	\$20,526	\$18,297
Income Tax Expense	\$4,231	\$3,730
<b>Net Income</b>	<b>\$16,295</b>	<b>\$14,567</b>

**“[In 2025] total assets, loan originations, and deposits continued to grow.”**



IVES BANK



La Tola Pitt  
**RIZZO**  
CORPORATION  
General Contractor & Construction Management  
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WWW.RIZZOCORPORATION.COM



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a time-lapse  
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headquarters  
coming to life.**



Or visit [www.lvesBank.com/  
NewBuilding/](http://www.lvesBank.com/NewBuilding/)



## Branch Locations.

<b>BETHEL</b>	40 Grassy Plain St	203.796.7430
<b>BROOKFIELD</b>	154 Federal Rd	203.775.5288
<b>DANBURY</b>	12 Hayestown Ave	203.743.9612
<b>DANBURY</b>	220 Main St	203.743.3849
<b>DANBURY</b>	90 Mill Plain Rd	203.744.8704
<b>DANBURY</b>	59 Newtown Rd	203.778.7400
<b>DANBURY</b>	35 West St	203.797.2624
<b>NEW FAIRFIELD</b>	100 Route 37	203.746.7990
<b>NEW MILFORD</b>	314 Danbury Rd	860.210.9610
<b>NEW MILFORD</b>	1 Kent Rd	860.210.2114
<b>NEWTOWN</b>	20 Church Hill Rd	203.270.4830
<b>NORWALK</b>	295 Westport Ave	203.703.6666
<b>SOUTHURY</b>	325 Main St South	203.262.2333
<b>STAMFORD</b>	2586 Summer St	203.703.6700
<b>WATERBURY</b>	357 Bank St	203.575.3540
<b>WATERBURY</b>	2084 North Main St	203.591.5524



IvesBank.com | 844.723.2265

COVER: Grzegorz Dawidowicz



Member FDIC | NMLS #763547