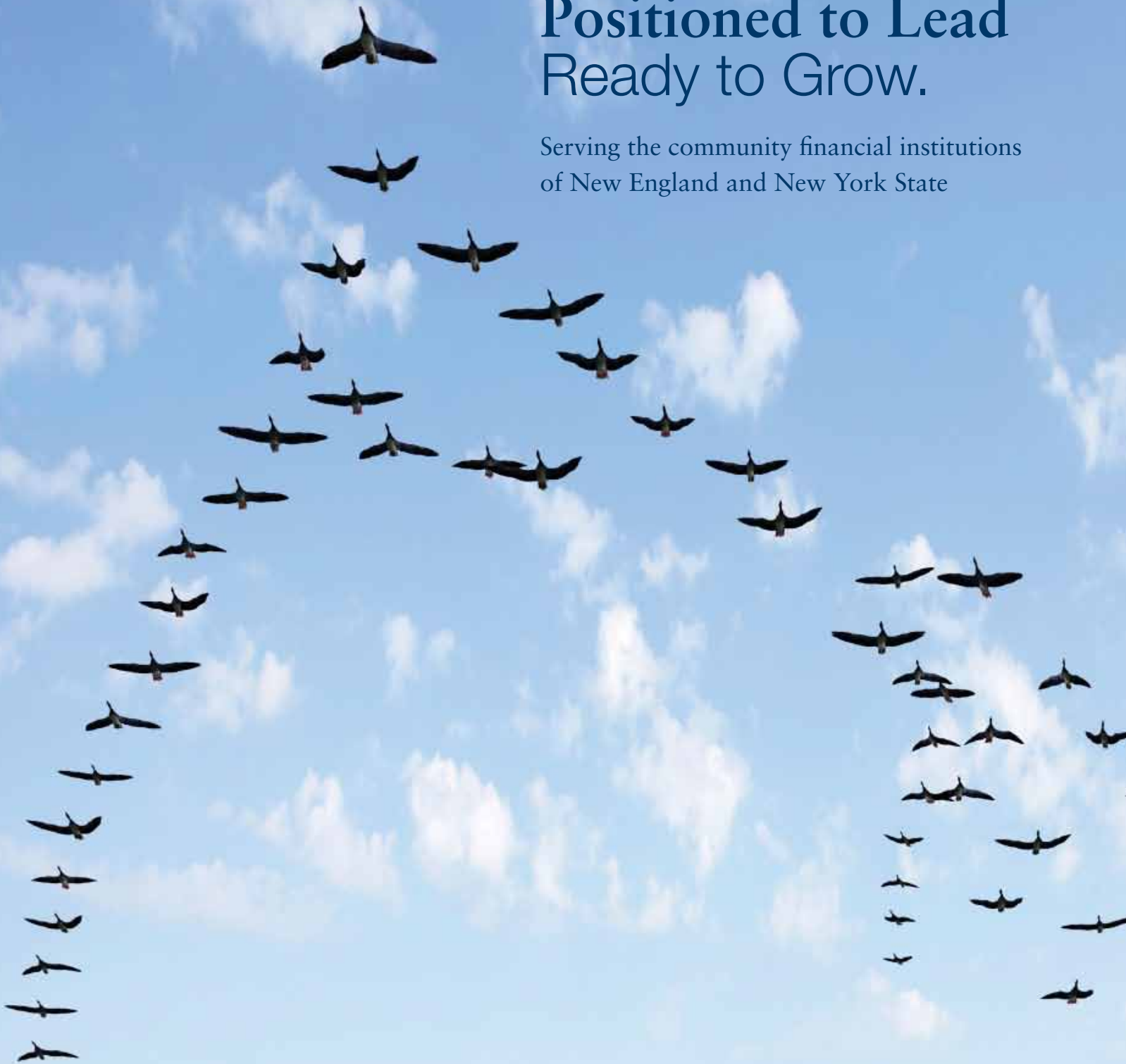


Positioned to Lead Ready to Grow.

Serving the community financial institutions
of New England and New York State



BANKERS' BANK
N O R T H E A S T

A New Direction In Correspondent Banking



The following letter from the President to the Bank's shareholder financial institutions summarizes the thinking and commitment of the Board of Directors to the work of Bankers' Bank Northeast, both now and in the future. We are pleased to share it with clients, prospects and others associated with our Bank.

ANNUAL SHAREHOLDER LETTER 2010

Bankers' Bank Northeast (BBN) accomplished much during 2010. Our profitability exceeded plan, we reorganized the Service and Sales function and added five new shareholder banks.

Your bankers' bank, which serves community banks in the six New England states and New York, operates according to a unique charter. We hold the legal authority that allows for primary banking activities such as taking deposits, making loans and acting as agent. At the same time, our charter prescribes the following restrictions: 1) only depository institutions can own a bankers' bank and it specifies 2) that a bankers' bank can only do business with other financial institutions. This restrictive charter, nevertheless, allows us to operate our business plan very effectively. Our client banks know they can trust us to serve their needs without competing with them.

You will be interested to read the following comments made by your Bank's directors. Management meets with them every month and through committee meetings even more frequently. Their observations indicate a variety of noteworthy activities. The following testimonials present an informative account of our vision of what Bankers' Bank Northeast strives to accomplish for our clients:

William R. Attridge, Former President & CEO of Connecticut River Community Bank

"My bank invested in BBN several years ago. One reason we joined BBN was to take advantage of its ability to help us to make loans to customers who had larger needs than our de-novo bank could accommodate. The Bank has helped us serve our commercial borrowers who otherwise would have done business with a larger bank."

Rheo A. Brouillard, President & CEO, Savings Institute Bank & Trust Company

"I was asked to serve on BBN's Board because of my experience with the 'operations' aspect of community banking. I had worked at a regional company that offered core services such as deposit accounting and home banking services. That company specialized in making it possible for small banks to compete with our nation's largest banks. I am convinced that community banks would lose market share without systems and core processing capabilities that match those of the largest banks. We collaborate with the providers of core services to deliver high quality services that keep us competitive."

Thomas R. Burton, CPA, President & CEO, Hampden Bank

"I began serving on the Board in 2001. I've watched with pride BBN's dedication to the well-being of the community banks it serves. For example, the Bank's international wire staff recently helped a customer of my bank, an attorney, to avoid a large wire scam that could have had significant negative repercussions for our bank. BBN sensed a fraudulent scheme relative to a particular transaction and notified our staff of the potential scam. After contacting our customer, the wire request was withdrawn, saving the attorney from a major loss. Such a fraudulent scheme would likely have been missed if we did not use our bankers' bank for such transactions."

Barbara S. McGrath, Assistant Director, Connecticut Urban Legal Initiative, Inc.

"I was invited to serve on the Board because of my experience as a former regulator. I reviewed the Board's newly adopted Strategic Plan that emphasizes the need for it to maintain a high level of safety and soundness. The Bank's business plan incorporates the tenet that it must maintain high levels of regulatory compliance in order to better serve its customer banks in these times of economic stress. We accordingly invest a substantial amount of resources to accomplish rigorous compliance goals, and the BBN Board pays close attention to these goals, while also seeking to assist its customer banks to meet their compliance requirements."

Thomas J. Pastorello, Executive Vice President & CFO, Liberty Bank

"I've been a Director for many years. My bank is a relatively large community bank. However, even at our size, we recognize the benefit of the economies of scale the Bank provides. Its bank-to-bank settlement service allows my bank to clear check images at a lower cost because BBN's local network of community banks enables us to clear large volumes of checks drawn on the community banks within our market area. If we used a megabank to clear such items, the savings would be restricted to items drawn only on the country's largest banks. We save thousands of dollars through our relationship with Bankers' Bank Northeast."

Ralph M. Shulansky, Chairman, Bankers' Bank Northeast

"As the former Commissioner of Banking in the State of Connecticut, I remember clearly the challenges faced by banks in the late eighties. Many community banks failed during that period here in the Northeast. I remain convinced that the banking needs of the nation's neighborhoods are best served by community-based banks. However, the community bank industry continues to face challenges to its very existence. I believe that our bankers' bank can and does assist its clients to meet those challenges."

Robert W. Terravecchia Jr., CPA, President & CEO, Weymouth Bank

"As CEO of a community bank, I can see clearly the perceived advantages brought to the market by the mega-banks. Their comfort zone as multinational players encourages the banking public to trust their deposits to entities that are highly visible not only through national media advertising but also by virtue of their national presence; a presence displayed by easily identified logos on branches in every corner of America. Accordingly, I am particularly impressed with BBN's ongoing efforts to minimize such perceived differentiation. The Bank promotes community banks by taking specific action. For example, we use a service that enables my customers to access ATMs at 34,000 locations throughout the United States. We can now tell our customers that they can get cash from their accounts with us anywhere they travel, just like at the biggest banks."

William J. Wagner, President & CEO, Chicopee Savings Bank

"I serve on the credit committee at BBN. My background as a commercial lender and as a student of community bank financial performance helps me to respond to the needs of client banks for credit extensions in various forms. Community banks, just like their larger competitors, need multiple sources of liquidity. Although we have stringent limits on bank-to-bank credit extensions, we are confident that we provide a reasonable level of support to our client banks by offering overnight credit facilities. Most of our client banks warrant a liquidity line. Such facilities were commonplace a decade ago when most large banks provided correspondent banking services. However, today most of those correspondents have been merged into mega-banks. We're proud to be filling a void."

Peter J. Sposito, President & CEO, Bankers' Bank Northeast

"As a former correspondent banking division manager, who began his career at the largest bank in Connecticut, I have learned that little has changed in banking. Although new delivery channels have opened, such as Internet banking and the growing mobile banking platforms, what remains is the fact that people do business with people. That's true not only for community banks, but also for bank-to-bank relationships. We have built relationships with 200 community banks during our short 12-year history. All of the deposits made here, all of the international transactions originated here and all of the cash letter images that we settle were directed here by other bankers. We value their business and know that it continues with us only because we have gained their trust, as well as that of the regulators and the people served by community banks. I am confident that we have achieved success in that five new shareholder banks invested in our Bank during 2010. We feel strongly that their commitment to us requires that we repay them in kind."

I hope these messages from your directors provide a current snapshot of activities that reveal the ongoing mission of Bankers' Bank Northeast. Thanks for your investment in Bankers' Bank Northeast.

Sincerely,



Peter J. Sposito
President & CEO



CHAIRMAN'S MESSAGE

Applying Our Strengths to an Uncertain Environment

Ralph M. Shulansky, *Esq.*



Ralph M. Shulansky, *Esq.*
Chairman

For the financial services industry, the past few years might well be termed an “Era of Uncertainty.” Three years ago, there was doubt about the capacity of government to prevent a complete meltdown of our economy.

The mega-institutions deemed to be the “drivers” of our financial system were given particular attention and hundreds of billions of taxpayer dollars were committed to the survival of the fittest of those institutions.

There was comparatively little focus on the plight of the thousands of community banks and hundreds of credit unions facing similar problems and an uncertain future.

Our national economy was fortunate to have escaped a financial disaster, which might have been worse than the “Great Depression” of 1929, but uncertainty persists and there are many issues and problems to be resolved.

Although the mega-institutions have, for the most part, evidenced a return to profitability and liquidity, the pace of recovery for smaller financial intermediaries — community banks and small credit unions — is glacial. Last year, more than 150 community banks failed and many more disappeared via merger and consolidation. To this date, late February 2011, twenty more community banks have failed.

Chief among the current uncertainties will be the application of the provisions of the Dodd-Frank legislation (“The Dodd-Frank Wall Street Reform and Consumer Protection Act”) to community banks and credit unions. It should be remembered that the legislation was the product of a Congress more concerned with partisan political advantage than with real and effective reform.

Every segment of the financial services industry — including the regulators — sought to advantage themselves as the legislation was written. Given the climate in which it was written and passed, it’s not bad legislation, but it could have been much better.

The uncertainty of Dodd-Frank lies in its lack of specificity with respect to the supervision of community banks and credit unions. Dodd-Frank leaves the specifics to be developed by groups created by the legislation, such as The Consumer Financial Protection Bureau and The Financial Stability Oversight Council.

Early last year, the management of this Bank recognized that the level of uncertainty in the financial services industry was high, that bank closings, mergers and consolidations were shrinking its market and that the consequences of recession and recovery would be substantial. Management set about preparing to deal with whatever changes might present themselves.

The strategic plan was updated, a Board Marketing Committee was energized, and substantial additional capital was raised from new shareholder banks. Senior Management additions and Officer promotions assured the maintenance of quality client-service for which the Bank is known and recognized.



The Bank has never been stronger, financially or in any other aspect. Uncertainty? Bring it on!

PRESIDENT'S MESSAGE

Growth with a Goal

PETER J. SPOSITO, *President & CEO*



PETER J. SPOSITO
President & CEO

The year 2010 was pivotal for Bankers' Bank Northeast. We reflected on our first decade of development and refocused our objectives to meet the challenges of a new community banking environment. Before year's end, we had adopted a new strategic plan, a road map, if you will, to guide us moving forward. We know where we want to go and we have redirected our resources to meet both challenges and opportunities.

Our "growth with a goal" plan is built on three objectives:

1. Create greater economies of scale for the benefit of our clients.
2. Meet the needs of larger community financial institutions.
3. Expand our menu of core services.

We intend to grow the Bank throughout the organization in specific ways:

- **Growing our capital.** Fundamental to our growth is raising additional capital. While the Bank is well capitalized, we can benefit from having additional financial resources to implement the mandates of our strategic plan. We intend to raise \$5 million of additional capital by 2014. This is why two senior members of our team, **Allen L. Nielsen**, Executive Vice President and **Richard B. Lockwood, III**, Executive Vice President, have been tasked with the responsibility of enrolling additional clients as investors. Their success so far indicates that community bankers believe strongly in our business model.
- **Growing our people resources.** We have given careful thought to our personnel requirements with a primary focus on continual improvement in client service so we can constantly raise the bar. For example, we have added a new Vice President/Relationship Manager, **Sabina Barresi**, an experienced banker, with the responsibility of serving clients in Eastern Massachusetts, Rhode Island, New Hampshire and Maine. We also promoted one of our existing client services specialists, **Geoff Gibbons**, to the position of Correspondent Officer/Relationship Manager, to work with clients in Connecticut and Southeastern New York State.

In addition, we have hired a talented community banker to fill the new position of Operations Officer/Client Services Manager, **Michelle Orsini**, a role that includes managing staff and coordinating workflow between client services and operations. Incidentally, this individual chose to come to the Bank because of her experience with us as a client. We hired **Anne Jones**, Office Manager, to help us manage our growing cadre of talented personnel. Promotions during the last year indicate that our people have an interest in moving up our career path ladder: **Rachel Carlson** to Information Security Officer/Information Technology Manager; **Rick Layman** to Assistant Vice President/Senior Credit Analyst and **Lora Prior** to Operations Officer/BSA Compliance Analyst.

PRESIDENT'S MESSAGE CONTINUED

Our staff will continue to grow as we add clients and new services. To continue providing the highest level of service to our clients, we must attract and retain the best bankers to deliver on our promises, as recognized by our Strategic Plan. There is no substitute for competence, which is why training is so closely aligned with the career paths we have identified.

- ***Growing in sophistication.*** There are indications pointing out that the Bank is reaching a higher level of refinement. For example, we are fortunate to have found a CFO with CPA credentials. **Charlotte Hansen** worked with us as our external auditor from the time when the Bank was little more than a “hopeful concept.” Charlotte relishes her ability to help formulate the Bank’s response to a number of new opportunities.

With **Megan Desso** in the new position of Enterprise Risk Manager, we have the ability to better manage the many facets of risk inherent within the banking environment. With greater accuracy in our risk assessment, we can be more aggressive in our decision making. At the same time, this will give us the ability to share our risk control expertise with our clients.

The Board’s new **Marketing Committee** is a step forward in the way we select new products. Rather than vendor-driven, the process operates within the Bank. The committee, which includes Board members, is responsible for reviewing data regarding clients’ needs, establishing the criteria for product selection, approving potential providers, and generally assisting the vetting process for new services prior to implementation.

- ***Growing our space.*** While bricks-and-mortar isn’t everything, having a proper environment is essential, particularly when it comes to maximum productivity. To that end, we intend to expand our office space.
- ***Growing our systems.*** Senior Vice President **Lisa Reynolds**, who manages the Bank’s Operations, contends that Information Systems facilitate business productivity and growth. To help meet the needs of our rapidly growing in-bound and out-bound International Wire Services operation, we have moved to **Fed Direct**, a new system that enhances wire services’ speed and accuracy. It also improves our disaster recovery capabilities, which benefits both the Bank and our clients.
- ***Growing our liquidity lines.*** Bankers’ Bank Northeast offers its clients overnight liquidity lines. Although critical for our clients, this service is not generally offered by traditional correspondent banks. Since the regulators mandate the availability of multiple liquidity sources, we feel a responsibility to make this service available. Providing clients with bank-to-bank credit facilities will be particularly helpful to our clients as the economy recovers.
- ***Growing our reach.*** Our two Executive Vice Presidents are working closely with Senior Vice President **Sue Salecky**, who manages Service and Sales, to enroll both new community banks and credit unions.

In summary, Bankers’ Bank Northeast is positioned to help our clients meet the multiple challenges they will encounter in what our Chairman defines as an “uncertain environment.” To make growth a worthy goal, we must grow in just about every aspect of our organization.



Our goal is to bring the highest level of service to our clients, since this is what they need and expect.

EXECUTIVE VICE PRESIDENTS

New Capital, Services & Clients

Allen L. Nielsen and Richard B. Lockwood, III



Allen L. Nielsen
Executive Vice President

When we were given the triple charge of raising new capital for the Bank, growing the core services and attracting new client financial institutions, we were certainly walking on familiar ground.

Both of us had been with the Bank when the few employees worked together in the same room. Since we could overhear each other's conversations, our communication was excellent and our memo writing was minimal. We certainly know the Bank from the ground up, and we know all but a few of the community bankers in the Northeast, having served as bank officers for many years.

Whether it's inviting client banks to become shareholders in the Bank or inviting a community bank or credit union to align with Bankers' Bank Northeast, getting through the door is fairly easy since we already know each other. Needless to say, the Bank's decade of performance puts aside the need to explain who we are and what we do. Those early issues are all put aside today.

We are pursuing our work systematically. We have a plan and goals. Our objective is to increase the number of shareholders from the current 54 to 100 and bring in \$5 million of new capital by the end of 2014. We have no doubts about reaching our goal since we have met 50% of our 2011 objective in less than two months, which attests to the Bank's laudable reputation.

While one may view the Bank raising additional capital as somewhat self-serving, particularly since the Bank is financially sound, adding new capital will allow us to grow the Bank so we can deliver the services that benefit our clients. We can do it faster if we have the funds to make the necessary investments in new services, technology and personnel.

With our close contact with our clients, we are in a very good position to work with the Board's newly formed Marketing Committee on the development of new core products and services. Earlier this year, we conducted a survey that is helping us identify what community bankers and credit unions are interested in, what services they feel they need to compete successfully in their markets.

Those responding to the survey expressed positive views about a number of primary services, including brokerage, wealth management/financial planning, municipal services, compliance consulting, mortgage banking and the purchase of problem assets. It would appear that they are concerned about deepening — and strengthening — their customer relationships beyond the more traditional banking services.

Based on what they have shared with us, it seems clear community financial institutions are looking for services that give them a competitive advantage in their marketplace.

We have been given one other charge: attracting new clients. While we currently have about 200 clients, the prospect base includes at least another 200 to 300 community banks and credit unions. We have a huge potential to explore. To meet this challenge, Allen is focusing on Connecticut and New York State, while Richard has Rhode Island, Massachusetts, Maine, New Hampshire and Vermont.

The three charges given us are interrelated. New capital makes possible new services, which, in turn, make Bankers' Bank Northeast more attractive to more community banks and credit unions, particularly the larger ones.

We recognize the importance of our task to the future of both Bankers' Bank Northeast and community financial institutions in our region. From early indications, the results will be positive for everyone.



Richard B. Lockwood, III
Executive Vice President

SENIOR VICE PRESIDENT • SERVICE & SALES

It's All About Our Clients

Susan W. Salecky



Susan W. Salecky
Senior Vice President

**“For both
of us to be
successful,
we need to be
candid and
open with
each other.”**

2010 was a benchmark year for our entire organization, including a particular impact on how we view the service and sales functions of the Bank.

Over time, we have come to recognize that service and sales are not two separate functions; they're a single, unified approach to working with our clients. For us to be effective, clients need to perceive us as a valuable resource they can turn to at any time to assist them in meeting challenges, solving problems and creating products and services to assist their growth into new directions. Our service and sales approach must be in sync with our clients. To meet this objective, we have adopted the following approach:

1. **To understand.** We cannot be effective unless we ask the question, “*How can we help you?*” Our clients can expect our Relationship Managers to work closer with them, bringing their knowledge and experience to help identify solutions to operational problems or offering products and services to generate new fee income. Our client services area will work to create a smooth and seamless implementation process that will maximize product and service effectiveness through both training programs and more frequent calls from the Relationship Managers. We can't help unless we take seriously the challenge to invest ourselves in our clients.
2. **To assess.** Our Relationship Managers are your consultants to help assess your correspondent servicing needs. They will ask questions, listen to your concerns and respond accordingly. As we embark on our new service approach, our Relationship Managers must possess an in-depth knowledge of our products and services, from both your perspective and that of your customers. We are also working to expand their understanding of your bank's operational needs, so they can be an even more effective resource. This may take some time, but we are moving in this direction as quickly as possible.
3. **To propose.** As trustworthy advisors, you expect our Relationship Managers to identify problems. They may not be able to solve those that are outside the scope of what we offer. However, expect them to point you in the right direction. We come into contact with many providers that may have a solution you can use. We want to become good diagnosticians you can rely on to add value to our relationship.
4. **To implement.** Collaboratively is the one word that describes how you can expect us to work with you. We want to make sure that the service or product we suggest will serve your needs now and for the years to come.

We feel this approach has significant benefits for community financial institutions and it's our commitment to you.

However, our success depends on one other factor: we need your feedback to let us know what we're doing right, what we need to improve upon and how we can help you. In fact, for both of us to be successful, we need to be candid and open with each other.

We want our clients not only to stay with Bankers' Bank Northeast, we want them to view us as a trusted advisor they can't do without. We want to be your resource for correspondent banking.

CHIEF FINANCIAL OFFICER

Fiscally Prepared

Charlotte Hansen, CPA



Charlotte Hansen, CPA
Chief Financial Officer

Bankers' Bank Northeast's strategic plan calls for significant growth over the next five years. Therefore, the focus in 2010 was on laying the groundwork for the future.

We are pleased to report that 2010 was the 10th consecutive profitable year for the Bank, with net income of \$722,454. This result is more than triple that of 2009 and the bank's return on average assets of 0.72% is more than twice the average return on average assets of bankers' banks nationwide.

This result has allowed us to invest in the people and technology needed to support the bank's future growth.

We have not been immune to the asset quality issues impacting our industry over the last couple of years. However, our asset quality has improved significantly. In fact, as of December 31, 2010, we had no delinquent or non-accrual loans. Provisions for loan losses during 2010 were \$390,000 compared to \$1.3 million in 2009.

In 2009, we purposely slimmed down our balance sheet by shedding excess liquidity. As of December 31, 2010 our total assets were \$88.7 million. Unlike most community banks, our income is largely driven by correspondent bank activities, which are not reflected on our balance sheet. For example, our wire volume is the same as a retail bank with an approximate asset size of \$5 billion.

During 2010, five new shareholder banks contributed \$673,600 of new capital and we welcome them to the Bankers' Bank Northeast family.

The Bank ended the year well capitalized with a Tier I leverage ratio of 12.83%, a Tier I Risk-Based ratio of 33.24% and a Total Risk-Based ratio of 34.50%.

Interest rates remain at or near historic lows and we're working towards positioning the Bank to be ready for a higher rate environment.

In 2011, Bankers' Bank Northeast plans to continue investing in our people and in our technology so that we can meet the growth goals set forth in our strategic plan.



Bankers' Bank Northeast's income is largely driven by correspondent bank activities, which are not reflected on its balance sheet. For 2010, these activities are as follows:

Investments held in safekeeping	\$1,800,000,000
EBA as agent	\$326,000,000
Federal Funds as agent	\$221,000,000
Loans sub-participated	\$26,000,000
TOTAL	\$2,373,000,000

WE ARE PLEASED TO RECOGNIZE OUR SHAREHOLDER BANKS (As of 3/25/11)

Athol Savings Bank*
Bank of Cape Cod
The Bank of New Canaan
Bay State Savings Bank
Border Trust Company
Braintree Cooperative Bank
Canton Co-Operative Bank*
Centrix Bank & Trust
Chelsea Groton Savings Bank
Chicopee Savings Bank
The Citizens National Bank
Collinsville Savings Society
The Connecticut Bank & Trust Company
Dime Bank
Eastern Federal Bank
Easthampton Savings Bank
Equitable Co-Operative Bank*
Essex Savings Bank
Farmington Savings Bank
The First National Bank of Suffield
Florence Savings Bank
Granite Savings Bank
Greenfield Co-Operative Bank
Guilford Savings Bank
Hampden Bank
Jewett City Savings Bank
Liberty Bank
Litchfield Bancorp
Marblehead Bank*
The Milford Bank
Monson Savings Bank
Naugatuck Valley Savings & Loan
New Alliance Bank
New England Bank
Newtown Savings Bank
Northwest Community Bank
Pathfinder Bank*
PeoplesBank
Pittsfield Co-Operative Bank
Quinnipiac Bank & Trust
Rockville Bank
Savings Institute Bank & Trust
The Simsbury Bank & Trust
South Adams Savings Bank*
Southbridge Savings Bank
Stafford Savings Bank
Stoneham Savings Bank
Thomaston Savings Bank
Union Savings Bank
Webster Bank
Webster Five Cents Savings Bank*
Westfield Bank
Weymouth Bank
The Wilton Bank

* New shareholders

2010 FINANCIAL STATEMENTS WITH 2009 COMPARISON

	2010	2009
Assets		
Cash and due from banks	\$8,111,876	\$27,838,187
Interest-bearing deposits	10,409,297	7,005,237
Fed funds sold	9,467,000	584,000
Investment securities	31,852,027	42,427,889
Loans receivable, net	25,800,754	30,164,456
Other assets	3,050,711	4,046,298
Total Assets	\$88,691,665	\$112,066,067
Liabilities		
Deposits	\$74,658,754	\$84,909,279
Borrowings	-	14,264,201
Other liabilities	1,003,064	1,207,793
Total Liabilities	\$75,661,818	\$100,381,273
Stockholders' Equity		
Preferred Stock, no par value, authorized 3,665 shares; issued and outstanding 1,347 and 1,235 at December 31, 2010 and 2009	\$1,347,000	\$1,235,000
Common stock, no par value, authorized 15,000 shares; issued and outstanding 8,003 and 7,652 at December 31, 2010 and 2009	8,811,940	8,250,340
Retained Earnings	2,211,081	1,570,657
Accumulated other comprehensive income	659,826	628,797
Total stockholders' equity	\$13,029,847	\$11,684,794
Total Liabilities and Stockholders' Equity	\$88,691,665	\$112,066,067
Summary Income Statement		
Net interest income	\$3,306,177	\$3,726,470
Provision for loan losses	390,001	1,325,000
Other income	8,069,716	9,341,362
Other expenses	9,809,438	11,478,258
Income before income tax expense	1,176,454	264,574
Income tax expense	454,000	73,400
Net Income	\$722,454	\$191,174
Per Share Data		
Earnings per common share	\$85.25	\$19.30
Book value per common share	\$1,460	\$1,366
Selected Ratios		
Return on average assets	0.72%	0.13%
Return on average equity	5.97%	1.76%
Allowance for loan losses to loans	2.43%	2.43%
Tier 1 capital to average assets	12.83%	6.87%
Tier 1 capital to risk-weighted assets	33.24%	25.87%
Total capital to risk-weighted assets	34.50%	27.13%

BANKERS' BANK NORTHEAST

OFFICERS

Peter J. Sposito
President & CEO

Richard B. Lockwood, III
Executive Vice President

Allen L. Nielsen
Executive Vice President

Charlotte Hansen, CPA
Chief Financial Officer

Elissa G. Reynolds
*Senior Vice President/
Operations Manager*

Susan W. Salecky
*Senior Vice President/
Service & Sales*

Peter T. Garland
Chief Credit Officer

Megan L. Desso
Enterprise Risk Manager

Sabina L. Barresi, AAP
*Vice President/
Relationship Manager*

Richard J. Nurge
*Vice President/
Relationship Manager*

Richard C. Layman
*Assistant Vice President/
Senior Credit Officer*

Rachel E. Carlson
*Information Security Officer/
IT Manager*

Lora L. Prior
*Operations Officer/BSA
Compliance Analyst*

Michelle R. Orsini
*Operations Officer/
Client Services Manager*

Geoffrey S. Gibbons
*Correspondent Officer/
Relationship Manager*

STAFF

Monique S. Angell
Administrative Assistant

Gjerahire Avdimetaj
Operations Specialist

Julie Barclay
Finance Specialist

Roxann S. Boyce
Finance Specialist

Stephanie M. Carlson
*Senior Operations
Support Specialist*

Judith D. Clayton
Finance Specialist

Kerry A. Corbin
*Relationship Coordinator/
Client Services*

Anne H. Jones
Office Manager

Maria R. Jones
Operations Specialist

Deborah A. Lascale
*Business Development Co-
ordinator*

Joanne McDaid
Operations Specialist

Denise M. Murphy
Senior Operations Specialist

Yvonne R. Richard
OnWe® Specialist

L. Robert Toffey
*Business Development
Faciliator*

Shawn Wenzel
Network Administrator

Erica M. Westwood
Operations Specialist

BOARD OF DIRECTORS

Ralph M. Shulansky, Esq.
*Chairman
Former Bank Commissioner,
Connecticut
Former CFO, Ames
Former Executive,
Connecticut Bank and
Trust Company
Former Connecticut
State Representative*

William R. Attridge,
*Former President & CEO
Connecticut River
Community Bank
Wethersfield, CT*

Rheo A. Brouillard
*President & CEO
Savings Institute Bank &
Trust Company
Willimantic, CT*

Thomas R. Burton, CPA
*President & CEO
Hampden Savings Bank
Springfield, MA*

Barbara S. McGrath, Esq.
*Assistant Director of
Community Development
Law Clinic
Connecticut Urban Legal
Initiative, Inc.
University of Connecticut
School of Law*

Thomas J. Pastorello
*Executive Vice President &
CFO
Liberty Bank
Middletown, CT*

Peter J. Sposito
*President & CEO
Bankers' Bank Northeast
Glastonbury, CT*

Robert W. Terravecchia, Jr.,
CPA
*President & CEO
Weymouth Bank
Weymouth, MA*

William J. Wagner
*President & CEO
Chicopee Savings Bank
Chicopee, MA*

Thanks for your loyal service

In appreciation for their dedicated service to our clients, we are pleased to recognize our employees who have been with us for five and 10 years or more. These 17 employees represent 53% of our staff and we are proud of their long tenure. Combined they represent more than 155 years of service.

We thank them for the quality of their work and their commitment to the mission of community banking.

Ten Years or More

Rachel E. Carlson 10/10/00

Richard B. Lockwood III 2/14/00

C. Denise Murphy 5/01/00

Allen L. Nielsen 9/08/98

Susan W. Salecky 9/08/98

Peter J. Sposito 9/08/98

Five to Nine Years

Monique S. Angell 1/7/03

Stephanie M. Carlson 10/07/02

Judith D. Clayton 7/15/02

Kerry A. Corbin 6/01/06

Peter T. Garland 4/15/04

Maria R. Jones 7/18/05

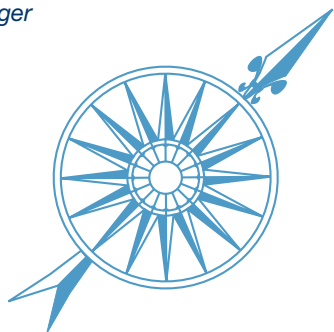
Joanne M. McDaid 5/17/04

Lora L. Prior 1/27/03

Elissa G. Reynolds 5/01/03

Yvonne M. Richard 6/01/01

Erica M. Westwood 12/18/06



BANKERS' BANK

N O R T H E A S T

A New Direction In Correspondent Banking



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