



THE COMMONWEALTH OF MASSACHUSETTS
DIVISION OF BANKS

&

BOARD OF BANK INCORPORATION

1000 Washington Street, 10th Floor, Boston, Massachusetts 02118

Board Members

CHARLES D. BAKER
GOVERNOR

MARY L. GALLAGHER
COMMISSIONER OF BANKS

KARYN E. POLITO
LIEUTENANT GOVERNOR

DEBORAH B. GOLDBERG
TREASURER & RECEIVER GENERAL

MIKE KENNEALY
SECRETARY OF HOUSING AND
ECONOMIC DEVELOPMENT

GEOFFREY E. SNYDER
COMMISSIONER OF REVENUE

EDWARD A. PALLESCHI
UNDERSECRETARY

April 30, 2021

ACTIVITY REPORT

PAGE ONE

This notice serves to inform you concerning activity involving hearings, decisions, and matters pending before either the Commissioner of Banks or the Board of Bank Incorporation.

DIVISION OF BANKS

Decisions

Alltrust Credit Union, Fairhaven (name changed from Southern Mass Credit Union as of April 19, 2021) – permission to amend its bylaws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility proposes to add membership for persons who live, work, or attend school in: a) Norfolk County, Massachusetts; b) Suffolk County, Massachusetts; c) Middlesex County, Massachusetts; d) the Rhode Island counties of Kent and Washington; e) all cities and towns within Providence County, Rhode Island that are not already included in the current member bylaw; and f) family members of such persons – approved, as amended, April 22, 2021. The approval amended the geographic expansion to not include the Massachusetts counties of Middlesex and Suffolk.

Avidia Bank, Hudson – permission to relocate its branch office from 221 Washington Street, Hudson to 196 Washington Street, Hudson – approved April 12, 2021.

Berkshire Bank, Pittsfield – permission to close its branch offices located at (1) 18 Princeton-Hightstown Road, East Windsor, New Jersey; (2) 537 Route 130, Hamilton, New Jersey; (3) 4422 Route 27, Building B, Kingston, New Jersey; (4) 669 Whitehead Road, Lawrenceville, New Jersey; (5) 840 Route 33, Mercerville, New Jersey; (6) 2344 Route 33, Robbinsville, New Jersey; (7) 100 Gibraltar Road, Horsham, Pennsylvania; and (8) 706 Stony Hill Road, Yardley, Pennsylvania – approved April 6, 2021.

Berkshire Bank, Pittsfield – permission to close its branch offices located at (1) 435 Hartford Turnpike, Vernon, Connecticut; and (2) 148 Broad Street, Windsor, Connecticut; and (3) 100 West Dominick Street, Rome, New York – approved April 8, 2021.

Hingham Institution for Savings, Hingham – permission to close its branch office located at 37 Whiting Street, Hingham – approved April 13, 2021.

PeoplesBank, Holyoke – permission to relocate its branch office from 494 Newton Street, South Hadley to 468 Newton Street, South Hadley – approved April 23, 2021.

Tremont Credit Union, Boston – permission to redesignate its main office from 350 Longwood Avenue, Boston to 2 Granite Avenue, Milton and, in connection therewith, retain its current main office as a branch office – approved April 8, 2021.

Applications/Notices Pending

Berkshire Bank, Pittsfield – permission to close its branch office located at 1430 East Main Street, Portsmouth Rhode Island. Comment period ended April 9, 2021.

Berkshire Bank, Pittsfield – permission to close its branch offices located at (1) 51 West Main Street, Johnstown, New York and (2) 1 West Main Street, Little Falls, New York. Comment periods ended April 30, 2021.

Boston Private Bank & Trust Company, Boston – permission to close its branch offices located at (1) 800 Boylston Street, Suite 177, Boston; and (2) 1666 Massachusetts Avenue, Lexington. Comment periods ended March 22, 2021.

Boston Private Bank & Trust Company (Boston Private), Boston, Massachusetts and Silicon Valley Bank (Silicon Valley), Santa Clara, California – permission for Boston Private to merge with and into Silicon Valley under the charter, by-laws and name of Silicon Valley Bank as part of a multi-step transaction. The main office of Silicon Valley would remain the main office of the continuing institution and the banking offices of Boston Private would be retained as branch offices of Silicon Valley. This multi-step transaction includes the merger of Silicon Valley’s holding company, SVB Financial Group with Boston Private’s holding company, Boston Private Financial Holdings, Inc., with SVB Financial Group as the continuing holding company. Comment period ends May 4, 2021.

Bristol County Savings Bank, Taunton – permission to close its branch office located at 37 Rockdale Avenue, New Bedford. Comment period ended April 26, 2021.

Cambridge Trust Company, Cambridge – permission to close its branch office located at 40 Central Street, Wellesley. Comment period ended April 19, 2021.

Cambridge Trust Company, Cambridge – permission to close its branch office located at 20 International Drive, Portsmouth, New Hampshire. Comment period ended April 19, 2021.

Enterprise Bank, Lowell – permission to establish a branch office at 10 Michels Way, Londonderry, New Hampshire. Filed April 19, 2021.

HarborOne Bank, Brockton – permission to relocate its branch office from 68 East Grove Street, Middleborough to 2 West Grove Street, Middleborough. Comment period ended April 15, 2021.

Haverhill Bank, Haverhill – permission to close its branch offices located (1) within Haverhill High School, 137 Monument Street, Haverhill; and (2) within Whittier Vocational Technical High School, 115 Amesbury Road, Haverhill. Comment periods ended April 29, 2021.

Metro Credit Union, Chelsea – notice to establish a branch office at 240 Andover Street, Unit B, Peabody. Filed April 29, 2021.

Needham Bank, Needham – permission to relocate its branch office from 402 Washington Street, Dedham to 326 Washington Street, Dedham. Comment period ends May 12, 2021.

North Brookfield Savings Bank, North Brookfield – permission to reorganize into a mutual holding company, TruNorth Bancorp with a mid-tier holding company, TruNorth Bancorp, Inc., in a multi-step transaction. Following the reorganization, the subsidiary bank of the new mutual holding company would continue to operate under the name North Brookfield Saving Bank. Comment period ends May 13, 2021.

North Easton Savings Bank, South Easton – permission to close its branch office located within Shaw’s Supermarket, 125 Robert F. Toner Boulevard, North Attleboro. Comment period ended March 15, 2021.

North Easton Savings Bank, South Easton – permission to close its branch office located within Roche Brothers Supermarket, 25 Washington Street (Roche Brothers Way), North Easton. Comment period ended March 15, 2021.

PeoplesBank, Holyoke – permission to establish a branch office at 102 LaSalle Road, West Hartford, Connecticut. Filed March 1, 2021.

PeoplesBank, Holyoke – permission to close its branch office located at 24 Tabor Crossing, Longmeadow. Comment period ended April 30, 2021.

PeoplesBank, Holyoke – permission to close its branch office located at 5 South Maples Street, Hadley. Comment period ended April 30, 2021.

PeopleBank, Holyoke – permission to close its branch office located at 6 National Drive, Windsor Locks, Connecticut. Comment period ended April 30, 2021.

Rockland Trust Company, Rockland – notice to establish a branch office at 633 Park Avenue, Worcester. Filed March 9, 2021.

South Shore Bank, South Weymouth – permission to close its branch office located at 327 Washington Street, Braintree. Comment period ends May 14, 2021.

St. Vincent Hospital Credit Union (St. Vincent), Worcester – permission to merge with Central One Federal Credit Union (Central One), Shrewsbury. Under the terms of the Merger Agreement, St. Vincent will merge with and into Central One under the charter, by-laws, and name of Central One. The main office of Central One would remain the main office of the continuing credit union, and the sole banking office of St. Vincent would be retained as a branch office. Comment period ends May 24, 2021.

MAY 2021 FILING DATE

Complete applications for the May Activity Report must be received by the Division or the Board on or before 5:00 p.m., Monday, May 17, 2021.

Note: Due to revised office operations during the COVID-19 emergency, the Division requests that applicants submit all applications electronically to the Legal Unit at the following email address: maureen.cunningham@mass.gov.

**COMMUNITY REINVESTMENT ACT DESCRIPTIVE RATINGS AND EVALUATIONS
WHICH BECAME PUBLIC DURING THE MONTH**

The following state-chartered banks and credit unions and licensed mortgage lenders have Community Reinvestment Act descriptive ratings and evaluations describing the basis for the rating issued by the Division of Banks. The ratings, as set out in statute, for a bank's or credit union's record of meeting community credit needs are: Outstanding (O); High Satisfactory (HS); Satisfactory (S); Needs to Improve (NI); and Substantial Noncompliance (SNC). Licensed mortgage lenders are also assigned one of these ratings to describe their record of meeting the mortgage credit needs in the Commonwealth of Massachusetts.

A consolidated list of all ratings can be found at www.mass.gov/dob.

A copy of an individual CRA evaluation is available directly from the bank, credit union, or mortgage lender which is required by law to make the material available upon request, or from the Division's web site.

<u>BANK/CREDIT UNION</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
BayCoast Bank, Swansea	HS	12/14/2020
East Boston Savings Bank, East Boston	S	12/07/2020
Leominster Credit Union, Leominster	S	01/11/2021
MountainOne Bank, North Adams	S	11/12/2020
Naveo Credit Union, Somerville	S	02/16/2021
Savers Co-operative Bank, Southbridge	S	01/11/2021
Southbridge Credit Union, Southbridge	HS	02/01/2021

<u>MORTGAGE LENDER</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
Radius Financial Group Inc.	HS	12/22/2020
Mid-Island Mortgage Corp.	S	01/07/2021

BANK AND CREDIT UNION APPLICATION PROCESS TIMING

As a general rule, applications by banks and credit unions other than those that are subject to a review period set out in statute are intended to be processed and completed within the monthly cycle for which the bank and credit union applies. That review period for such processing is approximately 45 days or less from the date the application is filed with the Division. A decision on the application is generally issued within 5 business days after the review period is completed. The decision then will be reported on the monthly Activity Report for the month in which the decision was issued. The timing of the overall review process including the issuance of a decision and the listing on the monthly Activity Report will be dependent on the applicant's compliance with all statutory, regulatory and administrative requirements. Applications before the Massachusetts Board of Bank Incorporation are subject to separate timing schedules as set out in the applications of the Board.

PLEASE NOTE: All publications of the Division of Banks are now delivered electronically. To subscribe, simply send an email to:

dobactivityreport-subscribe@listserv.state.ma.us