



THE COMMONWEALTH OF MASSACHUSETTS
DIVISION OF BANKS
&

BOARD OF BANK INCORPORATION

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

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December 31, 2015

ACTIVITY REPORT

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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.

BOARD OF BANK INCORPORATION

Hearing

January 19, 2016
First Floor, Hearing Room 1-E
1000 Washington Street
Boston, Massachusetts

At 11:15 a.m.

ESB Bancorp, MHC (MHC) and ESB Bancorp, Inc. (Bancorp), Easthampton – permission to each become a bank holding company through the direct and indirect acquisition of Hometown Bank, Oxford. MHC and Bancorp are the mutual holding company and mid-tier stock holding company, respectively, of Easthampton Savings Bank, Easthampton. Upon consummation of the transaction, MHC and Bancorp will operate under the names Hometown Financial Group, MHC and Hometown Financial Group, Inc. and would be the mutual holding company and mid-tier holding company, respectively for both Easthampton Savings Bank and Hometown Bank. Comment period ends January 26, 2016.

DIVISION OF BANKS

Decisions

Boston Firefighters Credit Union, Dorchester – notice to establish a branch office at 2029 Centre Street, West Roxbury – non-objection issued December 17, 2015.

Brookline Bank, Brookline – notice to establish a branch office at 1220 Boylston Street, Chestnut Hill – non-objection issued December 4, 2015.

Rockland Trust Company, Rockland – permission to close its branch office located at 565 Rounseville Road, Rochester – approved December 1, 2015.

This Activity Report can be accessed within six business days after the above date at the Division's web site found at <http://www.mass.gov/dob/>

Applications/Notices Pending

Cape Cod Co-operative Bank, Hyannis – permission to relocate its branch office from 649 Main Street, Falmouth to 238 Worcester Court, Falmouth. Comment period ended December 29, 2015.

Chicopee Municipal Employees Credit Union, Chicopee – permission to amend its by-laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility now proposes to allow membership for individuals who live, work, or attend educational organizations within the counties of Hampden and Hampshire. Comment period ends January 25, 2016.

Fidelity Co-operative Bank (Fidelity), Fitchburg and Barre Savings Bank (Barre), Barre – permission for Barre to merge with and into Fidelity under the charter and by-laws of Fidelity. The main office of Fidelity would remain the main office of the continuing institution and the banking offices of Barre would be retained as branch offices. Comment period ended December 23, 2015.

Jeanne D'Arc Credit Union, Lowell – permission to establish a branch office at 102 Spit Brook Road, Nashua, New Hampshire. Filed July 9, 2015.

Pentucket Bank, Haverhill – permission to reorganize into a mutual holding company, Pentucket Bank Holdings, MHC with a mid-tier holding company, Pentucket Bancorp, Inc. in a multi-step transaction. Comment period ended December 16, 2015.

Randolph Savings Bank (Randolph), Randolph and First Federal Savings Bank (First Federal), Boston – permission for First Federal to merge with and into Randolph under the charter, by-laws and name of Randolph as part of a multi-step transaction. The main office of Randolph would remain the main office of the continuing institution and the sole banking office of First Federal would be retained as a branch office of Randolph. This multi-step transaction includes the merger of Randolph's mutual holding company, Randolph Bancorp with First Federal's holding company, First Eastern Bankshares Corporation. Comment period ended November 12, 2015.

Rockland Trust Company, Rockland – permission to close its branch offices located at (1) 137 Pleasant Street, Malden; and (2) 2722 County Road, Somerset. Comment periods end January 4, 2016.

St. Mary's Credit Union, Marlborough – permission to amend its by-laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility proposes to now add membership for persons residing, working, attending school, or having a place of business in the counties of Norfolk and Suffolk and those attending school or having a place of business in the counties of Middlesex and Worcester – comment period ends January 22, 2016.

South Shore Bank, South Weymouth – notice to establish a branch office at 680 Hancock Street, Quincy. Filed December 21, 2015.

JANUARY 2016 FILING DATE

Complete applications for the January Activity Report must be received by the Division or the Board on or before 5:00 p.m., Friday, January 15, 2016.

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>
Cape Ann Savings Bank, Gloucester	HS	08/24/2015
Gloucester Municipal Credit Union, Gloucester	S	09/08/2015
Mechanics Cooperative Bank, Taunton	HS	08/10/2015
Wakefield Co-operative Bank, Wakefield	S	08/10/2015

<u>MORTGAGE LENDER</u>	<u>RATING</u>	<u>DATE OF EXAMINATION</u>
Envoy Mortgage Ltd	S	10/27/2014
loanDepot.com, LLC	S	03/23/2015
Shamrock Financial Corporation	S	05/11/2015

REGULATIONS

NOTICE OF PUBLIC HEARING

Pursuant to the provisions of Massachusetts General Laws chapter 171, M.G.L. c. 171, § 6A, and in accordance with Massachusetts General Laws chapter 30A, section 2, a public hearing will be held on Thursday, January 14, 2016, at 10:30 a.m., 1000 Washington Street, Hearing Room 1-E, Boston, Massachusetts, at which the Division of Banks (Division) will receive oral comments relative to the adoption of proposed amendments to regulation 209 CMR 50.00: *Parity with Federal Credit Unions*.

The purpose of 209 CMR 50.00: Parity with Federal Credit Unions is to implement G.L. c. 171, s. 6A, which authorizes the Commissioner of Banks to promulgate regulations to grant state-chartered credit unions certain expanded powers in parity with federally-chartered credit unions. The proposed amendments add several new types of authorities, including authority to engage in certain derivatives activities and charitable-related activities. In addition, the proposed amendments restructure and streamline procedural requirements by allowing credit unions to exercise certain authorities after notice to the Division or with no notice requirement, rather than requiring that the credit unions receive advance approval from the Division. The proposed amendments also clarify the authority of state-chartered credit unions relative to making or investing in loan participations, and make additional technical changes.

Additional changes may be made based on comments received at the public hearing or during the comment period.

Written comments may be submitted to the Massachusetts Division of Banks, 1000 Washington St., 10th Floor, Boston, MA 02118-6400 or at dob.comments@state.ma.us until 5:00 p.m. on Thursday, January 21, 2016. A copy of the proposed amendments is available at, and copies may be obtained from, the Massachusetts Division of Banks or at www.mass.gov/dob.

209 CMR 47.00: Parity with Federal and Out-of-State Banks—repealed in its entirety effective December 4, 2015.

The Division's review of each of the Division's regulations is ongoing pursuant to Executive Order 562, issued by Governor Baker on March 31, 2015. Updates on the Division's review of its regulations will be posted on the Division's website at www.mass.gov/dob.

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.

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