

It's where you
belong.



2020 Executive Management Report



Strength, Resilience, and **Hope** for the Communities **We Serve**

In our last Executive Management Report, we discussed the inevitability of change in organizations, leadership, and communities. None of us, however, could have predicted the unprecedented changes we would face in 2020.

Over the past year, we've lived with and heard about many such changes and challenges. What we haven't heard as much about, though, is the strength and successes we realized as a community working together.

First County Bank was proud to do our part to support our customers and all members of the community in a variety of ways over the past year.

Lending financial support when it's needed most.

The past year has been extraordinarily challenging for small businesses, which are so essential to the economic growth of our communities. To support them, First County Bank participated in the Paycheck Protection Program (PPP) made possible by the CARES Act. Through hard work and collaboration – from nearly every member of the Bank – we helped provide \$124 million in loans to 1,144 businesses, helping save some 11,000 jobs. Additionally, to support those who have

suffered job losses and other financial challenges, we offered loan deferrals that allowed individuals and businesses to pause loan payments as needed to manage.

Delivering banking solutions and support – right to our customers.

The global pandemic accelerated the future of digital banking in ways that even we didn't expect. Through our ongoing investments in technology and efforts to personally reach out to many of our customers, we were able to safely and efficiently provide the services and support our customers needed to stay connected to their finances.

The pauses and stoppages during the pandemic also didn't keep individuals and families from pursuing their financial goals and First County Bank from helping support them. We were proud to continue to be the trusted bank that individuals and businesses can count on to help them safeguard their savings and manage day-to-day finances. We provided mortgages, refinances and home equity to help homeowners. And, through First County Advisors, we helped deliver wealth management services and support to help our customers manage retirement saving and other long-term goals.

Increasing support to local communities.

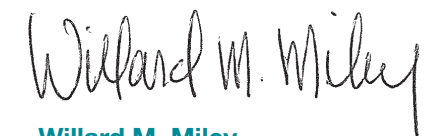
First County Bank has always been committed to supporting our local communities, but in 2020 the need for our support was more pronounced than ever. To respond to new challenges, First County Bank and the First County Bank Charitable Foundation increased our contributions, as well as donated personal protective equipment (PPE), to local food pantries, shelters, and hospitals. We were also able to continue one of our most important giving traditions – providing grants and sponsorships to nonprofit organizations.

In 2020, we granted more than \$500,000, to help them carry out their most important missions of making life better for others.

Our strength and successes over the past year were all made possible by the individuals and businesses who continued to put their trust in us, and our valued employees, who adapted to unprecedented workplace and family-life challenges. Together, we proved that First County Bank is where strength, resilience, and hope will always belong.



Robert J. Granata
Chairman and Chief Executive Officer (CEO)



Willard M. Miley
President and Chief Operating Officer (COO)

Honors and Awards



Watch our Top
Workplace Interview

Stamford Chamber of Commerce Member of the Year

Brad Lupinacci
Vice President, Commercial Banking Officer



2020 Small Business Impact Award

Robert J. Granata
Chairman and Chief Executive Officer (CEO)



"First County Bank has been there for us, since 1997 and today with COVID-19. They are more than a bank, they invest in the wellbeing of every responsible business and they see their long-term potential."

Francisca Bogdan
Founder & Owner
Creative Video Corporation, Wilton

Where **flexible financing** and **trusted advice** belong

Local businesses have always been the engines that power our economies. Yet with COVID-19 shutdowns and social distancing guidelines throughout 2020, many faced extraordinary challenges to manage payroll and keep their doors open. First County Bank was committed to providing loan solutions, deposit services, digital banking services, and professional guidance and resources to help business owners keep operations running and local people employed. Here are just some of the ways we were proud to take care of businesses for our communities:

1,144
Loans

\$124
Million
borrowed

11,000
Jobs
retained

"First County Bank has been instrumental in supporting our small business navigate the Paycheck Protection Program. Having a local and responsive partner assist us during this time has been invaluable."

Abby K. and Lindsay H.
Co-Founders
The Everwell, Darien



"When services were down by 70% at the height of the pandemic we turned to First County Bank and got the assistance we needed."

Carol Landsman
Executive Director
Rehabilitation Associates, Inc.



Helping local **people** realize their **goals**

The global pandemic may have paused our daily routines and changed the way we work and live, but it did not stop local people from moving forward with their financial goals. First County Bank was proud to continue delivering a wealth of financial services – from savings solutions to mortgages to retirement planning – to continue to make dreams possible.

Additionally, to ensure our customers could safely stay connected to their money, we offered the convenience and safety of online and mobile banking, and personal guidance and tools to support our customers every step of the way.

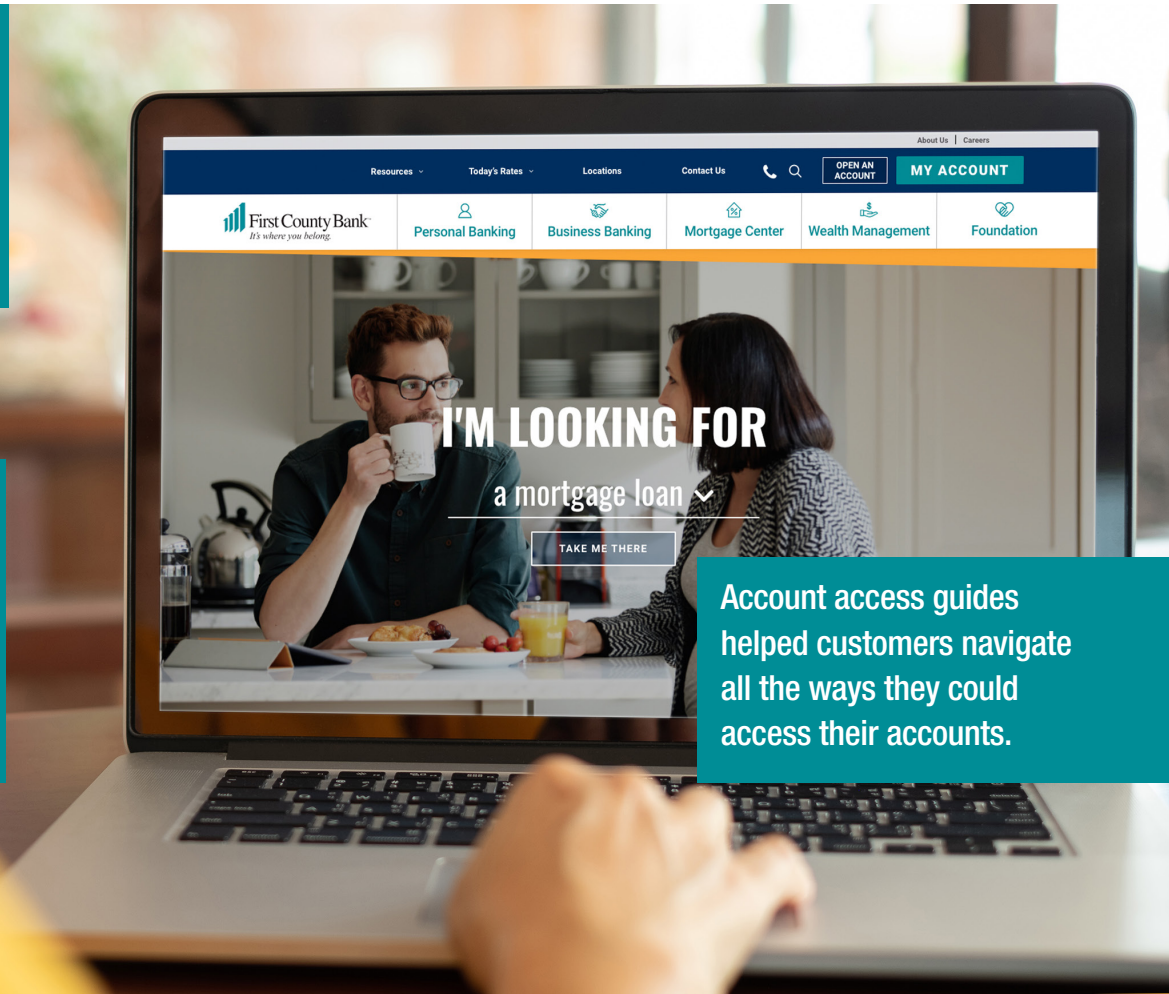
\$161.3
Million
in loan originations

\$179
Million
checking deposits



Scan to visit our new website.

Launched in 2020, our new site features an updated user experience including easy navigation, fresh content, a responsive design, and more!



Account access guides helped customers navigate all the ways they could access their accounts.



New technology allows businesses, or their tax preparation professionals to import details from tax forms directly into TurboTax® or H&P® Block – saving time and ensuring accuracy.

First County Advisors®
INVESTMENTS | TRUSTS | ESTATES
The Wealth Management Division of First County Bank

Helping navigate **uncertain times**

The COVID-19 pandemic forced many to come to terms with the uncertainty of what lies ahead. First County Advisors, the Wealth Management Division of First County Bank, continued to have thoughtful and strategic conversations with clients about planning for current and future needs. First County Advisors prides themselves on keeping the long view as time and again, it has proven to be the most effective strategy for building and preserving long term wealth and financial independence.

\$481.5
Assets
under management

39
New
accounts

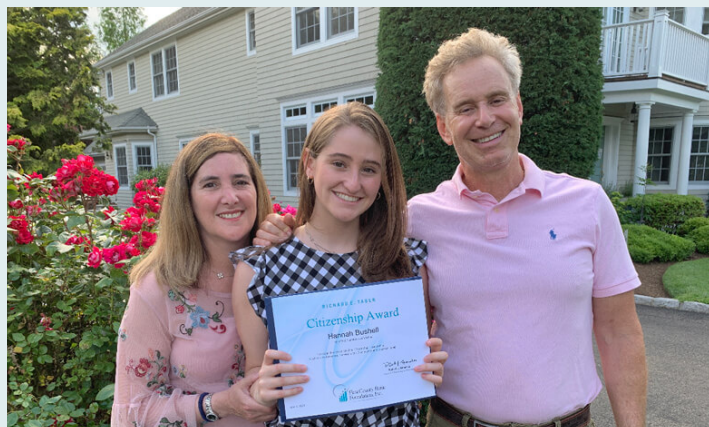


2nd Annual Warmth Drive

The one-day event brought in over 1,100 winter coats, hats, scarves & gloves for men, women & children, benefitting the Bridgeport Rescue Mission. The collection brought in 3x more items than last year.

Richard E. Taber Citizenship Awards

Three students received a \$5,000 Richard E. Taber Citizenship Award scholarship: Hannah Bushell of Stamford, attended Stamford High School and will attend the University of Michigan, majoring in applied mathematics; Daniella Jones of Greenwich, attended Greenwich High School and will attend Pennsylvania State University, majoring in liberal arts; Bartłomiej Ruszczyk of Fairfield, attended Fairfield Preparatory High School and will attend College of the Holy Cross, majoring in economics and computer science.



Rising up to meet the needs of our communities

First County Bank has always understood that we can do more together. In 2020, we were proud to continue to work together with local non-profit organizations to improve the quality of life for others. Whether we were providing funding to help stock the shelves of food pantries, delivering excess surgical masks to area hospitals or scholarships to deserving local students, we remained dedicated to being a good neighbor.



The First County Bank Foundation donated \$5,000 to each of the five (5) local Fairfield County community hospitals in an effort to support the needs of frontline healthcare workers who were and continue to be at the forefront of the COVID-19 pandemic.

To further commemorate the important work of hospital staff and in recognition of their commitment and dedication to the well-being of local residents, these frontline healthcare workers were also honored with the Foundation's annual Reyno A. Giallongo Community Legacy Award, named after First County Bank's retired chairman and CEO, who during his tenure exemplified the Bank's culture of giving back to the community.



Financials

CONDENSED BALANCE SHEET
DECEMBER 31, 2020 (AUDITED)

(dollars in thousands)

ASSETS		
Cash & Cash Equivalents	\$	247,444
Federal Funds Sold		705
Securities - Available - for - sale		242,846
Gross Loans		1,397,050
Allowance for Loan Losses		14,436
Net Loans		1,382,614
Bank Premises & Equipment (Net)		13,005
Other Assets		80,795
Total Assets		\$ 1,967,409

LIABILITIES AND EQUITY

Deposits		
Demand (non-interest bearing)	\$	394,739
Interest Bearing		1,153,538
Total Deposits		1,548,277
Borrowings		217,228
Repurchase Agreements		1,687
Other Liabilities		39,022
Surplus, Undivided Profits & Other Equity		161,195
Total Liabilities & Equity		\$ 1,967,409

CAPITAL RATIOS & SELECTED FINANCIAL HIGHLIGHTS
DECEMBER 31, 2020

SELECTED FINANCIAL DATA	CURRENT CAPITAL POSITION	MINIMUM TO BE WELL-CAPITALIZED
Tier 1 Leverage Capital Ratio	8.85%	5.00%
Common Equity Tier 1 Capital Ratio	15.62%	6.50%
Tier 1 Risked-based Capital Ratio	15.62%	8.00%
Total Risked-based Capital Ratio	16.87%	10.00%

Leadership

BOARD OF
DIRECTORS

Thomas L. Bartram
*Retired Chairman of the Board
& Chief Executive Officer,
First County Bank*

Denise C. Doria, CPA
*Partner, Walter J. McKeever
& Company, LLC*

Mary Franco
Director, MGF Consulting

Robert J. Granata
*Chairman of the Board
& Chief Executive Officer*

Jevera Kaye Hennessey
Partner, Kaye & Hennessey, LLC

David W. Hopper, Esq.
Greenwich Probate Judge

Juanita T. James
*President & CEO, Fairfield County's
Community Foundation*

Gerald A. Nielsen, Jr.
President, The Nielsen Company

John C. Polera
*President, Law Office
of John C. Polera, P.C.*

Richard E. Taber
*Retired Chairman of the Board
& Chief Executive Officer,
First County Bank*

EXECUTIVE &
SENIOR MANAGEMENT

Robert J. Granata
*Chairman of the Board
& Chief Executive Officer*

Willard M. Miley
*President
& Chief Operating Officer*

John P. Bonora
*Executive Vice President,
Chief Financial & Risk Officer*

Peter C. Rugen
*Executive Vice President,
Chief Administrative Officer*

Sara L. Tucker
*Executive Vice President,
Chief Lending Officer*

Thomas Berta
*Senior Vice President,
Retail Banking Officer*

Charles Carroll, CFP
*Senior Vice President,
First County Advisors*

David Christiansen
*Senior Vice President,
Chief Credit Officer*

Karen M. Kelly
*Senior Vice President,
Chief Digital Banking Officer*

David M. Metzgar, CFP, CTFA
*Senior Vice President,
First County Advisors*

June N. Walker
*Senior Vice President,
Chief Human Resource Officer*

Richard P. Zaremski
*Senior Vice President,
Commercial Lending Manager*

Jennifer M. DaSilva
Corporate Secretary

MEMBERS OF THE CORPORATION

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Robert A. Beer, Esq.
Goitom “Tom” Bellele
Bruce Blasnik
Marcia B. Bull, MD
Paula C. Callari
David Cingari
Edward C. Dayton
Francis M. Deluca
Patrick F. Deluca
Irene Dixon
Denise C. Doria, CPA
Nicholas DuBiago, CPA
Robert D. Emslie
John J. Feighery, Jr.
Lisa Foster
Dominic Franchella
Mary Franco
David Genovese
Reyno A. Giallongo, Jr.
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Noah Lapine
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Elizabeth C. McGroarty
James McArdle, III
Bruce T. Moore, Sr.
Ryan Moran
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Gerald A. Nielsen, Jr.
Alphonse M. Palmer
Gregory J. Palmer
Michael Pavia
John C. Polera
Mary Lou Rinaldi
Richard A. Robustelli
Ann Rogers
Randall M. Salvatore
Patricia Squires
Richard E. Taber
Vincent Vetrini
Laura R. Walbert
Tom S. Ward, Jr., Esq.

Branch & Office Locations

STAMFORD

48 Atlantic Street, Stamford, CT 06901
1110 Hope Street, Stamford, CT 06907
2950 Summer Street, Stamford, CT 06905
117 Prospect Street, Stamford, CT 06901
1042 High Ridge Road, Stamford, CT 06905
275 Hope Street, Stamford, CT 06906
1980 West Main Street, Stamford, CT 06902
637 Shippan Avenue, Stamford, CT 06902
AITE High School, 411 High Ridge Road,
Stamford, CT 06905*

NORWALK

660 Main Avenue, Norwalk, CT 06851
469 Westport Avenue, Norwalk, CT 06851
700 Connecticut Avenue, Norwalk, CT 06854

*Limited access and hours

DARIEN

1006 Boston Post Road, Darien, CT 06820

FAIRFIELD

1312 Post Road, Fairfield, CT 06824

GREENWICH

59 Mason Street, Greenwich, CT 06830

NEW CANAAN

95 Park Street, New Canaan, CT 06840

WESTPORT

1135 Post Road East, Westport, CT 06880

ADMINISTRATIVE OFFICE

117 Prospect Street, Stamford, CT 06901
(203) 462-4200

EXECUTIVE OFFICE

3001 Summer Street, Stamford, CT 06905
(203) 462-4200



FIRSTCOUNTYBANK.COM     

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NMLS# 411487 

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SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.