



2025

ANNUAL IMPACT REPORT



Brattleboro
Savings & Loan



Certified
Corporation



CARMEN DERBY

BS&L Benefit Director
& Board Chair

Dear Community,

Looking at the bank today, it's vital we remember that over 110 years ago, this mighty little Savings & Loan was founded on the premise that a bank's job is to serve its community. We are not owned by shareholders around the country and around the globe. We are owned exactly by you, our depositors. Prosperity, integrity, and community are literally written into our DNA.

The key to our success goes beyond helping families buy their first home and providing businesses with their lending needs here in this corner of Vermont. The larger reason is that we share the values and hopes of this area as well.

We care about this environment and act on that care in the decisions we make. We care about the towns and villages we serve, with their individual quirks and wonders. We care about the team that we work with here everyday. We care about the products and services that we offer to make sure they actually are truly beneficial to our customers.

Thank you for trusting Brattleboro Savings & Loan. In all we do, we are working to grow that trust and earn it everyday.

Best,

Carmen Derby



ROBERT SIMS

President & CEO

Dear Neighbors and Customers,

What an amazing town and community we have here. Over the last 6 months, I have been getting to know so many of the people who reside in and around Brattleboro and I am constantly struck by the kindness that I'm shown. Community matters. And because I know that community matters, I know that community banking matters.

The single best thing that we individuals can do to grow the resilience and vibrancy of our local economy is to bank locally. The money that you keep with us stays in this community; buying houses for neighbors, helping pay for college, building a sense of home and community.

That's what a local bank really is, a benefit generator. And that's what Vermont is really about. For those of you who've lived here for a long time, it's important to know just how uncommon and lovely this place we live truly is. Not simply in its beauty, but in the way that each of us are helping all of us become the best us we can be.

Best,

Robert Sims

“It’s easy to say you want change,
but it takes real effort and
determination to make it happen.”

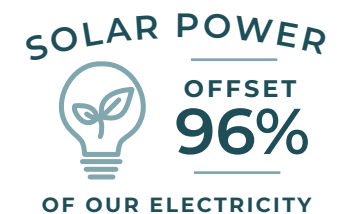
- ABBY MYRE, B KEEPER MEMBER

OUR ENVIRONMENT

Everyday shifts we can choose to make

As an organization, BS&L has pushed itself to be a better steward of our Vermont every year. We have reduced our environmental impact by becoming a solar powered bank and in doing so, we have **offset 96% of our electric usage**. We have been replacing any burnt out fluorescent bulbs with **LED bulbs**. Not only are they more energy efficient but they also don’t get so hot, which means we’ll use less energy consuming air conditioning.

What’s next? We want to do more to reduce our environmental impact and over the coming years, BS&L will be reducing our fossil fuel usage further by moving to electricity for heating and cooling using **heat pumps**. Due to the bank’s solar credits, we will reduce emissions and costs, while increasing our commitment to doing the right thing.



We’re committed to **creating** benefit for our neighbors, our planet
and our community.

“Recycling paper helps protect our environment by reducing greenhouse gasses.”

- LIZ OLSON, B KEEPER MEMBER

OUR ENVIRONMENT

Community Shred Day

Our **annual Shred Day** was held on June 7 at our main branch at 221 Main Street. This was a free event in which the public brought their confidential and sensitive papers—such as old bank statements and canceled or unused checks—that needed to be disposed of from the past year.

Shred Day is one example of how a simple idea can have a net positive impact for everyone involved. First of all, our community—customers and noncustomers of BS&L—are encouraged to collect their important, but now outdated, papers to have them shredded. This is a vital security measure as identity theft has become more prevalent, costing Americans nearly \$20.9 billion in 2025.

Our environment and natural resources get a win from Shred Day as well, with upwards of 6,000 lbs of paper being recycled rather than placed into our overcrowded landfills. But wait, there's more! After Shred Day, SecurShred, which provides the shredding truck, writes a check to the charity of our choice, just for the pleasure of taking away all that paper. In the past eight years, we've given over \$1,500 to charities such as **Groundworks Collaborative** and the **Windham County Humane Society**.

Shred Day is a great example of a service that creates a ton (or more) of benefit for our neighbors, our planet, and our community. If you missed it in 2025, please join us for this year's event on Saturday, May 30th from 9 am – 12 pm.

Our environment gets a win from Shred Day, with upwards of 6,000 lbs of paper being recycled.

“Like any true community bank, we are a reflection of the people and values we serve.”

- MELANIE CONDON, VP OPERATIONS



Volunteering at Naulakha Estate.

OUR COMMUNITY

Neighbors who help each other

Brattleboro Savings & Loan remains committed to the local communities we serve through volunteering and sponsorships. We have an incredibly rich and diverse community of organizations striving to make life better for us. We support those goals because they're our goals.





OUR COMMUNITY

School Supply Drive

We are a local bank and a local bank supports its community beyond the scope of financial services. This past summer, we took on a **School Supply Drive** to help students who are less fortunate get the school supplies they need to engage in the future they deserve.

We collected supplies such as new **pencils, paper, markers,** and other materials. In addition, we collected **backpacks** and **lunch boxes** so students could feel excited about learning. Southern Vermont is rich in compassion, but there are many who struggle in our rural economy. BS&L is committed to community success and that means making sure everyone has access to an unhindered education.

“ **As a community-focused bank, we’re serving our community by collecting school supplies to help give kids the tools they need to succeed.** ”

- SAM JOHN, LOAN SERVICING ASSOCIATE

After the drive, we presented all that we had collected to **Twin Valley Elementary School** and to **Academy School**. We allowed teachers and administrators to distribute what was donated to the students who needed it most. Doing well is part of what a bank is built for. Doing good is what makes the difference between a true community bank and all others.

New pencils, paper, markers, and backpacks from our School Supply Drive helped students feel excited about learning.



OUR COMMUNITY

Banking School

BS&L participated recently in several **Reality Fairs** to help students understand what skills, education and training they may need to pursue a variety of jobs in banking. These fairs help educate students about potential career paths so they're ahead of the game as they're pursuing higher education or work experience.

The bank is fortunate to have people like **Leah Murdock** and **Bob Davis-Bain**, one of which started with us when they were in high school, and one that has been with the bank for over a decade. This nurtures our commitment to financial education for youth and helps us realize the goal of the bank as a representation of the communities we serve.

“ **These fairs are a great way to strengthen our relationships with the schools and our community.** ”

- **LEAH MURDOCK, COMMERCIAL CREDIT ANALYST**

Leah went to two reality fairs and had some wonderful feedback. Leah shared, “Both fairs had a large range of local businesses from a small, local electrician, to GS Precision, as well as multiple colleges. We made it fun by giving students a chance to win a prize after they answered questions about the bank and careers.”

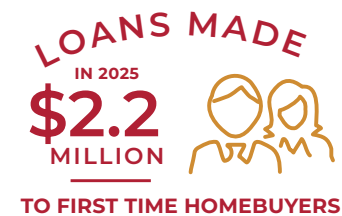
Reality Fairs help educate students about potential career paths.



OUR CUSTOMERS

People that grow together

Our customers make us. That’s not just lip service, as a mutual bank, we are “owned” not by some faceless stockholders, but by our depositors—our stakeholders. We were built to serve our communities and that’s what we do, help them as they build their success.



Hunter Kaltsas, Hunter Excavating



CUSTOMER SPOTLIGHT

ArborClimb Tree Service

BS&L is focused on improving life in our communities and for our communities. We do this through the decisions we make as well as the service we provide. What has been so wonderful is seeing how we are amplifying our positive impact through the customers and businesses we serve. That's why we're so focused on supporting businesses that support our community. A great example of that is **ArborClimb Tree Service**.

“ **We arrive on a typical job with \$2 million of equipment, having a relationship with BS&L has made that possible.** ”

- JONATHAN ROYCE, ARBORCLIMB TREE SERVICE

In March 2014, **Jonathan Royce** founded ArborClimb Tree Service with a vision of raising the standard in professional tree care. Over the years, ArborClimb has evolved significantly, adding advanced equipment including multiple cranes, and purchasing a commercial property in West Chesterfield, New Hampshire. Recently they upgraded their facility, and worked with Brattleboro Savings and Loan to secure the funds.

Today, ArborClimb Tree Service stands as a company built on integrity, expertise, and genuine care—for people, for trees, and for the planet. ArborClimb works tirelessly to deliver exceptional service while preserving the beauty and safety of the communities they serve.

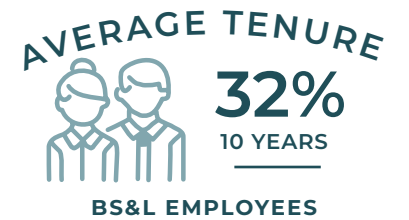
Jonathan Royce, ArborClimb



OUR WORKERS

Neighbors who help each other

People matter and as an organization and employer, we know that we are exactly and beautifully the sum of these people, these neighbors, these lives. This inspires us to provide opportunities for our coworkers to grow into the best versions of themselves within our work, while also allowing them time to express their civic engagement and community service for the betterment of all.



Abby Myre

OUR WORKERS

Employee Development

We are a learning organization; we learn from our wins and we learn from ways we could improve. This ethos drives our employees as well, it seems, as so many have participated in bank-sponsored employee development.



Kat Pauloo received her ABA universal banker certificate and supervisor/team leader certificate this year. The skills she has acquired will help Kat in all she does for the bank and for our customers.



Jon Blouin took part in the 20th annual retail banking leadership series from the Mass Bankers Association. The series lasted 4 days and covered leadership, service-focused culture, and handling conflict.



Leah Murdock joined the commercial lending development program to help with her work as a commercial credit analyst. The program took a huge amount of effort and work to complete.



Karen Fortier has finished a 2-year program covering finance, marketing, leadership, and other core banking leadership capabilities. The program included 125 hours of classroom instruction combined with case studies, papers, and applying classroom learning to BS&L.

In 2025 the bank spent \$14,396 in enriching our employees' skills, and professional development is just one of the many ways we invest in our employees.



OUR WORKERS

Internship Program

Madison Wood participated in the bank's internship program and worked side by side with some of our team as a high school senior. The goal of the internship program is to grow interested students' knowledge and understanding of the banking system.

“ **We want these young people to really learn what it means to work in banking.** ”

- JOHN BLAKE, SENIOR VP, RETAIL BANKING

Madison shared “I think the most unexpected thing I've learned here is how to be more confident in myself and my work. When I first started here, I was nervous and scared due to this being my first real job experience other than family work. I didn't even think that I could get to where I am now—able to run a drawer and complete transactions on my own for the most part.”

When asked about what her plans are moving forward, Madison said “After college I am unsure of where my path will lead, but wherever I end up, this experience has provided me with exceptional knowledge and skills which I will continue to use in my future endeavors.”

Having Madison back was a great new chapter in our story and hers.

Madison's internship has helped her to become more confident in herself and her work.



CORPORATE RESPONSIBILITY

Doing better at doing good

BS&L is a mutual savings bank, which means we are owned by our depositors, and that has made all the difference in our focus on creating growth and prosperity in our community. In fact, mutuals were the earliest forms of banks in the US, beginning in the early 1800s, and were started explicitly to provide benefit to a group of people – the local community.


OUR BOARD
50%
WOMEN
BOARD OF DIRECTORS



REDUCED
OVER
18%
OF OUR WATER USAGE



VERMONT
B
BENEFIT CORPORATION
• SINCE 2020 •



“I’m proud of our work and I love being part of a bank that believes in these values.”

- ELLA YOUNG, B KEEPERS MEMBER

CORPORATE RESPONSIBILITY

B Corp™ Recertification

We recertified as a B Corporation in 2025. This is no small feat and we owe so much to the **B Keepers Committee**. The process is comprehensive and data-driven, with 147 total questions covering such things as Governance, Community, Workers, Environment, and Customers. B Corporation status is conferred by **B Lab** to organizations that show a commitment to doing business in a way that is ethical and generative.

The recertification process has three foundational elements. The first is the **Submission**; after compiling your documentation and the answers to the evaluation, you submit that packet to B Lab for the second step: **Evaluation**. This part of the process focuses on larger bank concepts like our business model and a written commitment to our communities. Finally, **Verification** is a process in itself in which details are formalized with detailed reports and data as well as working with an analyst to confirm and clarify information.

We were indeed verified and proudly maintain our B Corp status to show that a true community bank provides benefit in all it does.

B Corp recertification is no small feat and we owe so much to our B Keepers for doing the heavy lifting.



CORPORATE RESPONSIBILITY

About Robert Sims

The bank's board hired **Robert Sims** as the new president and CEO of BS&L after an extensive search that focused on candidates' experience in the vital role that a true community bank plays in the communities that it serves.

Robert has been working in community Banks for over 30 years and his experience has included nearly every element of banking, including operations, retail, marketing, and leadership. "To run a bank means to connect with the people—customers and employees—because those people are the bank," said Robert.

“ **Where we bank matters tremendously to the local economy. When we bank locally, money is reinvested back into our community.** ”

- ROBERT SIMS, PRESIDENT & CEO

Most recently, Robert worked as the SVP of Retail Services at Greylock Federal Credit Union, a \$1.6 Billion Credit Union headquartered in Pittsfield, Massachusetts. "I have spent a career helping community banks succeed and thrive versus large out-of-state competitors. *Where we bank matters tremendously to the local economy. When we bank locally, 100% of those dollars are reinvested back into our community and become loans that allow our neighbors to buy homes here, run their businesses, and create jobs here.*"

Robert Sims



CORPORATE RESPONSIBILITY

BS&L Benefit Director

Tracey John, who's been a board member since 2017, is taking over the role of Benefit Director from **Carmen Derby**. "We truly are an amazing community bank," Tracey said, "we were founded as a mutual bank whose sole purpose is to serve the community. That's why we are a B Corp and why this bank matters."

“ **We were founded as a mutual bank whose sole purpose is to serve the community.** ”

- TRACEY JOHN, BENEFIT DIRECTOR

Carmen will continue in her role as Board Chair—guiding our dedicated group through stewardship of this organization, its resources, and its role in the world.

Banks are essential to our community because we offer financial services to individuals and businesses. For over 100 years BS&L has strived to be more than this. We see our role as a driver and reflection—a servant and steward—of prosperity for the communities we serve.

Tracey John, Bob Stevens, and Richard French.

OUR B KEEPERS

Champions of doing good

Our B Keepers Committee was formed in December of 2018 to help the bank grow and maintain our status as a Certified B Corporation®.



Our B Keeper Committee members



OUR B KEEPERS

New Board Chair

The B Keepers Committee has a new board chair and that is **Jason Shatney**. Jason will continue the work of **Ella Young** our board chair before him, as he helps guide the committee to greater impacts in the bank's journey to deeper sustainability.

“ **Jason has demonstrated his ability to lead a group, and we're thrilled to have him as our new board chair.** ”

- **ELLA YOUNG, B KEEPERS MEMBER**

Jason already seems to be as busy as a one-armed wallpaper hanger, but we are certain that he will be able to keep us all square in IT while also keeping an eye on how we become better stewards of our environment, continue to build community, deepen all that makes us a great place to work, and look for opportunities to do more good.

Jason Shatney will continue Ella Young's work as board chair.



OUR B KEEPERS

Energy Performance Loan

Vermont winters are long and our summers are, well, a little sticky. For customers who are looking for ways to make their home more energy efficient, affordable and comfortable, BS&L has you covered.

We're offering an **Energy Performance Loan** customers can use to upgrade their home to greater efficiency. There are many simple investments you can start today to make tomorrow brighter and more affordable.

“ **These loans are a way for us to “walk our talk” and continue to grow BS&L’s role as a force for good in the world. ”**

- ANNE REYNOLDS, B KEEPERS MEMBER

Use this loan to increase the energy efficiency of your home in the way that works best for you. Better insulation? Upgrade your windows? Go solar? Whatever you're hoping to do to increase your energy savings, this is the loan for you.

This is an “unsecured” loan, which just means you aren't required to use your home equity or put up collateral. These loans are a way for us to “walk our talk” as a B Corp and a Mutual Bank. We want to do good, not just do well.

We're offering an Energy Performance Loan customers can use to upgrade their home to greater efficiency.



OUR B KEEPERS

Making a difference

We go above and beyond to take care of our team members in a way that is empowering, connective and open. We are proud of our colleagues who work so hard every day to make our interactions with our customers and community a positive one. As our way of showing our gratitude, we celebrated **Employee Appreciation Week** from March 2-6.

“ **We’re growing great success and the key word there is ‘We’. That’s what community banking is all about.** ”

- ROBERT SIMS, PRESIDENT & CEO

This year, the B Keepers hosted a breakfast and we celebrated by enjoying mimosas and bagels in The Lounge where Ella gave a short speech thanking everyone for their dedication to the Bank’s B Corp status.

As part of our commitment to community, we held a food drive to benefit **VT Foodbank**. Employees and customers donated canned and non-perishable food items as well as monetary donations.

Jess Doleszny sorting non-perishable food items.



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