

2021 ANNUAL REPORT

# GLOBAL VISIBILITY LOCAL IMPACT



Company	Change	Price
ORANGE Bank & Trust COMPANY		
BT	▲ 2.36%	+0.99 \$34.49
PEPSICO	▲ 0.62%	+1.02 14,871.55
PEP	▲ 0.07%	+0.10 \$154.15
AAPL	▼ 0.08%	-0.11 \$148.83
SBUX	▲ 0.53%	+0.63 \$118.88
amazon		
AMZN	▲ 0.55%	+18.36 \$3,373.08
PayPal		
PYPL	▲ 1.58%	+18.36 \$228.00
DOW		
DJI	▲ 0.6%	+226.61 35,000



03:59:28



Nasdaq





**MEMBER**

Federal Reserve System  
Federal Home Loan Bank  
Federal Deposit Insurance Corporation  
Financial Industry Regulatory Authority

**SUBSIDIARIES**

Orange Bank and Trust Company ("Bank")  
Hudson Valley Investment Advisors, Inc ("HVIA")

**SHARES OF ORANGE COUNTY  
BANCORP, INC. STOCK TRADES  
ON THE NASDAQ STOCK MARKET  
UNDER THE STOCK SYMBOL OBT**

For information regarding stock transfers  
and other transactions, contact  
our Transfer Agent:

**COMPUTERSHARE, INC.**  
250 Royall Street, Canton, MA 02021  
1.800.368.5948  
web.queries@computershare.com

## Board of Directors

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**Louis Heimbach**  
Chairman



**Michael J. Gilfeather**  
President & CEO



**Greg F. Holcombe**  
President & CEO—Holcombe  
Development Companies



**Kevin J. Keane**  
Managing Partner  
—PKF O'Connor Davies



**Susan G. Metzger, Ph.D.**  
Former Principal—Lawler, Matusky  
& Skelly Engineers LLP  
Former Board Member—MTA



**William D. Morrison**  
Principal—Morrison Insurance  
Former Account Executive—Marshall  
& Sterling



**Virginia K. Rizzo**  
Owner & President—Eclat  
Vice President—Rizzo, Inc.



**Jonathan F. Rouis**  
CPA—Partner at RBT CPAs



**Richard B. Rowley**  
President & CEO—Rowley Companies



**Terry R. Saturno**  
Former President & CEO—Orange Bank  
& Trust Company



**Gus J. Scacco**  
Chief Investment Officer & CEO—  
Hudson Valley Investment  
Advisors, Inc.

# Orange County Bancorp, Inc.

## Summary Financial Data

### BALANCE SHEET HIGHLIGHTS

(IN THOUSANDS)

	December 31, 2021	December 31, 2020
Total Assets	\$2,142,583	\$1,664,936
Total Loans	\$1,291,428	\$1,152,738
Allowance for Loan Losses	\$17,661	\$16,172
Total Deposits	\$1,914,384	\$1,489,294
Total Stockholders' Equity	\$182,836	\$135,423

### INCOME STATEMENT HIGHLIGHTS FOR YEAR ENDED

(IN THOUSANDS, EXCEPT PER SHARE DATA)

	December 31, 2021	December 31, 2020
Total Interest Income	\$64,429	\$53,461
Net Interest Income	\$60,461	\$48,739
Provision for Loan Losses	\$2,428	\$5,413
Total Noninterest Income	\$12,102	\$11,423
Total Noninterest Expense	\$43,458	\$40,231
Net Income	\$21,287	\$11,679
Basic & Diluted Earnings per Share	\$4.28	\$2.59

### SELECTED RATIOS AND OTHER DATA

	Twelve Months Ended December 31,	
PERFORMANCE RATIOS	2021	2020
Return on average assets	1.06%	0.76%
Return on average equity	13.70%	9.02%
Interest rate spread	3.03%	3.18%
Net interest margin	3.15%	3.36%
Dividend payout ratio	18.67%	30.88%
Non-interest income to average total assets	0.60%	0.75%
Non-interest expenses to average total assets	2.17%	2.63%



## Letter from the Chairman and President

Following the dramatic economic slowdown resulting from the COVID-19 outbreak and lockdown in early 2020, business activity in Orange, Rockland and Westchester counties recovered significantly in 2021, spurring strong growth for the year. As I've outlined previously, our work in 2020 was dominated by the Federal Government's Paycheck Protection Program ("PPP"), which enabled us to provide critical economic assistance to business clients impacted by the lockdown and related losses in revenue and income. These efforts continued into 2021, but we are pleased to report the majority of these PPP loans were forgiven, and payment deferrals have been repaid or brought current by year end. Specifically, we finished the 2021 fiscal year with \$38.1 million of PPP loans outstanding, down from a high of approximately \$124 million in April of 2021. Similarly, we experienced a complete reduction in COVID related loan deferrals and finished 2021 without any modified loans related to the pandemic. This decrease reflects a significant turnaround from 2020 when loan deferrals totaled approximately \$48.8 million and represented 4.2% of our total loan portfolio. This reduction in loan deferrals signifies the resolve of our clients and is a testament to the resilience of our business community.

As the "reopening" economic recovery took root regionally and nationally in 2021, we looked beyond the daily challenges posed by the pandemic to focus on new opportunities. The same was true for our business clients, many of whom undertook initiatives ranging from catch up on deferred maintenance to investments in new technologies. Others sought to expand their existing businesses by filling customer voids resulting from weakened or impaired competitors. Some of our clients recognized opportunities to diversify into new businesses and headed in that direction with a renewed spirit. Regardless of the motivation or strategic intent of our clients, Orange Bank saw the benefits of its strategic repositioning as a premier business bank pay off in 2021. As a trusted business partner that truly knows and understands its clients and the regional economic landscape, we were able to grow our loan portfolio 12% in 2021, to \$1.3 billion, despite a nearly \$100 million decrease in PPP loans from 2020.

As a trusted partner, we also earned more of our clients' overall banking business. Deposits grew more than 28% in 2021, to \$1.9 billion, with a significant portion of that growth in non-interest bearing demand deposits and low-interest savings products. This type of deposit growth led to a reduction in the Bank's overall cost of deposits to a low level of 0.25%

At Orange Bank, we recognize the value of our institution for our clients is measured by the breadth and quality of our products and services. Accordingly, we initiated efforts several years ago to consolidate our trust, investment management, and estate planning expertise into a single, easily accessible offering. The result, launched in late 2020, is Orange Wealth Management ("OWM" or "Orange Wealth"). Orange Wealth brings the work of our Trust department, our Private Banking group and our affiliate, HVIA (Hudson Valley Investment Advisors), under a single umbrella. Fee revenue from this initiative continue to be encouraging and have grown 18% this year to \$9.60 million. Client feedback has also been very positive, and we anticipate continued growth in demand for the service. You will hear from Gus Scacco, Chief Investment Officer and CEO of HVIA later in the report, as they produced yet another year of record growth.

I am also pleased to report the results of our strategic, multi-year investments manifested themselves, most notably, in our 2021 earnings. We finished the 2021 fiscal year with record net income of approximately \$21.3 million, nearly double the record results from fiscal 2020. These multi-year strategies included thoughtful planning and investment in our people, systems and technology, the repositioning of branches, and our dedicated commitment to our business clients. Additionally, we executed on our expansion plans into Rockland and Westchester Counties, opening new branches in the Bronx and Nanuet during 2021. The combination of these initiatives has strengthened our position as the bank of choice for many of the region's businesses, nonprofits and municipalities. These clients, simply put, represent the foundation that Orange Bank has been built to serve. Industry consolidation also aided our growth efforts, as several regional competitors were acquired by larger entities and now focus on larger business opportunities. We know the currently favorable business environment could change quickly and won't take our strong recent results for granted. As such, we continue to seek ways to provide value to our clients, from insuring we have the best people working on their behalf, to developing new products and services, and maintaining our rigorous underwriting, compliance, and banking standards.

Building on the momentum that we've built over the years, we announced and successfully completed an initial public offering of common stock during August 2021. Strong institutional demand enabled us to upsize the transaction from its initial 900,000 share deal size and culminated in the sale of 1.15 million shares at \$33.50 per share, generating gross proceeds of approximately \$38.5 million. These shares now trade on the NASDAQ marketplace under the symbol "OBT". In addition to providing growth capital, the offering raised the Company's visibility with investors, enhanced trading liquidity and shareholder diversification, and provides us more efficient access to capital for future strategies and plans, if necessary. These and other factors have already helped unlock shareholder value in our stock.

Overall, the year ended 2021 validated and confirmed the key enhancements within a strategic plan that was years in the making. The dedicated resources and investment in recruiting the right people, thoughtfully implementing new technologies and systems, and building a client-centric culture focused on delivering the best possible services and solutions generated success for our organization in 2021. These changes are foundational to our business and they are both leverageable and replicable. Accordingly, I look forward to seeing what they will enable our team to deliver in the future. For now, Lou and I, along with the entire Board of Directors, want to extend our heartfelt thanks to all of our employees for their contribution to our success in 2021, to our shareholders, whose patience and investment has given us the fuel to get here and for the journey ahead, and to our clients, who have grown with us and rely on us for their financial needs. We appreciate your continued confidence and support.



Louis Heimbach,  
Chairman



Michael J. Gilfeather,  
President & CEO



# Cash Management is His Competitive Advantage

## Conrad Cutler | Mega Beverage Redemption Center

Conrad Cutler uses technology as a competitive advantage. When he looked at the beverage container redemption business, he saw inefficiency, lack of technology, and most importantly, opportunity. He was the company's first employee and sorted cans and bottles in a 2,000 square foot warehouse. Eight years later he has 50 employees and a 50,000 square foot state-of-the-art warehouse.

Conrad welcomes Orange Bank and Trust's Cash Management Services as a competitive advantage that

allows him to make same day payments from his laptop or mobile phone to anywhere in country. More than that, he appreciates the Bank as a partner he can rely on for impeccable service, tailored solutions, and on-demand availability. He recalls working with his Orange Bank and Trust banker on a time sensitive project at 9:00pm on a weekend. **Conrad says the bank understands what it means to be in business, especially when you have to move quickly.**



# A Committed Working Relationship

## Fabio and Natalie Ravasi | Fitness Showrooms of Long Island

Fabio and Natalie Ravasi always wanted to own and operate their own business. They began theirs by self-funding and hard-work. Today, Fitness Showrooms of Long Island is the largest family-owned exercise equipment retailer in the U.S. Their Poughkeepsie, New York warehouse services multiple east coast locations including a 10,000 square foot flagship showroom in midtown Manhattan. Other superstore locations include Manhasset, and Westchester County, New York; Paramus, New Jersey; Rockville, Maryland; and Fairfax, Virginia serving the Washington, DC area.

As the business grew, “one sale at a time,” they wanted to move on from the impersonal, transactional relationships they had with their previous bank. They appreciated that Orange Bank and Trust invests locally and makes decisions locally. And what they came to really like was the Bank’s attention to detail in a committed working relationship where their banker fully understood their business. Orange Bank helped them to take advantage of a property acquisition that required a fast closing by providing a mortgage to meet the tight deadline. **They say the experience was, “No fuss and easy,” and that “You can tell the Bank caters to the local businessperson.”**





## An Advocate and a Champion

Radame Perez |  
Mastermind Management

Radame Perez's grandfather migrated to the Bronx, from Puerto Rico with an entrepreneurial spirit, hope, and willingness to work hard. He drove cabs and worked in delicatessens. Radame's father started working in a deli at twelve years old. He bought it and turned it into a grocery store and eventually a chain of six supermarkets. Now, with Radame at the helm, the business continues to operate supermarkets and a growing number of properties under management making Mastermind the most active developer in the Bronx. They recently completed construction on a 256-unit, affordable housing, mixed use building to USGBC LEED Silver. Along the way Radame has dealt with several banks and discovered his "sweet spot" with Orange Bank and Trust. He believes, "Business is personal. You need an advocate and champion, to go to lunch with to figure out how to solve a problem." Mastermind recently needed to close quickly on a substantial line of credit for a complicated transaction to not miss an opportunity for the Bronx community. **In response, his Orange Bank and Trust banker simply stated, "we will get it done for you."**

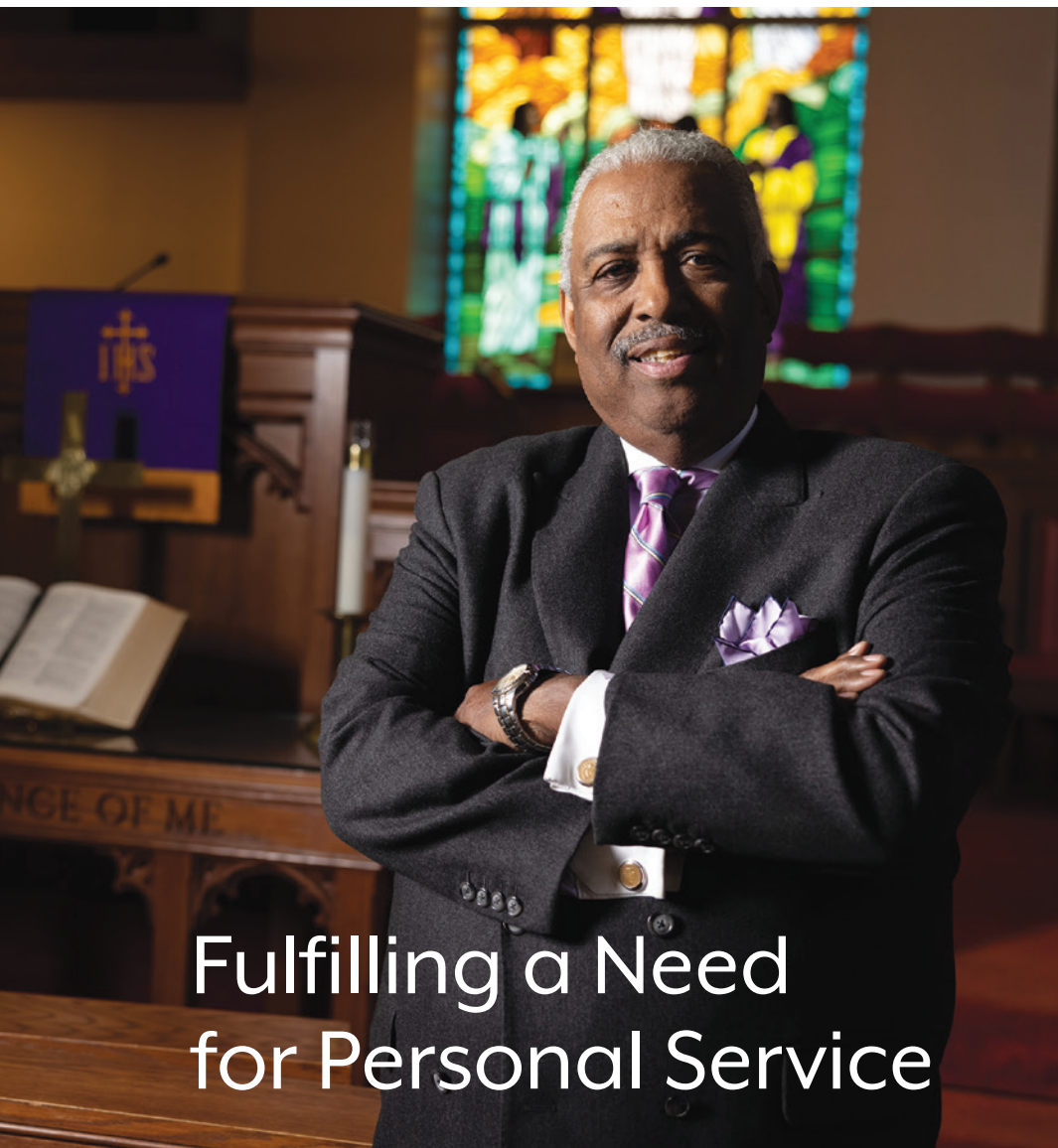


## Seamless Integration and The Best Bank Ever

Jonah Mandelbaum | Warwick Properties, MJJ Builders

Jonah Mandelbaum came to the U.S. as an exchange student and stayed to become a citizen and diamond trader. With the love of building that started in his family's cabinet making business, he started Warwick Properties and MJJ Builders. Jonah builds large scale multifamily properties throughout the Hudson Valley region. He says he is successful because he likes what he does and that makes it easy to grow. He recognizes the same qualities in Orange Bank and

Trust, which he did not experience with his previous bank. It comes down to relationships and service and he finds both with Orange Bank. Because every business has specific needs, he especially values that his Banker takes the time to learn the needs of his business and adapts to meet them. **Jonah says Orange Bank and Trust is “The best bank I’ve ever dealt with.”**



## Fulfilling a Need for Personal Service

### Reverend Gregory Robeson Smith | Pastor, Mt Hope AME Zion Church

Reverend Smith is a Doctor of Education (EdD), holds an MBA and has 20 years of corporate experience. He has served as President and CEO of the African Development Foundation under Presidents Bush and Clinton. Being called “late to the Lord,” he moved on to an active ministry, noting that the church has both spiritual and business components as the nature of ministry is expanding to include things like providing housing through community development corporations. “As a minister, you look for conversion experiences,” says Pastor Smith, and when he met his Orange Bank and Trust banker, he saw and sensed Orange Bank’s commitment to personalized service. He says the Bank has, “...been there with us,” always available, and during the pandemic used IT strategies to help the church manage and grow. **“We’ve been with Orange Bank and Trust for only seven years, and it feels like 25—they make us feel like the biggest ship in the port. You can’t get that with big banks.”**



Avery Turton is the grandson of Pastor Gregg Smith of the Mount Hope AME Zion Church in White Plains, and a student at Union College in Schenectady, NY. When Joe Ruhl, the Bank’s Executive VP and Westchester Regional President offered him a summer internship as a Floating Teller between his freshman and sophomore years, Avery jumped at the opportunity. It was his first-ever summer internship, so he didn’t know what to expect. Looking back now, he describes it as “an unforgettable and remarkable experience,” citing the in-depth training, mutual respect and tight-knit atmosphere in the office every day. “The onboarding process was insightful and informative, and it didn’t stop there. Throughout my internship, I was guided by the branch managers and other coworkers.”

Avery is looking forward to interning again next summer, hopefully with a close friend he recommended to the Bank. Beyond what he’s learning about the banking industry, Avery is looking forward to again working in an environment where everyone enjoys their job. **“The company’s culture is very welcoming.”**

# Shared Philosophies in Service and Relationships

Matt Rand |  
Howard Hanna / Rand Realty

Matt Rand joined his mother's family business, along with his brothers, and together they grew it into one of the 100 largest real estate firms in the country with over 1,200 employees in the tri-state area. As they grew, they focused on service and good relationships. To do that they needed a great banking relationship. Orange Bank and Trust was woven into the fabric of the community and shares the same geographical footprint.

The Bank also shares the same entrepreneurial mentality and philosophy. Matt says, "At Orange Bank and Trust we work with real partners—individual relationships that give us support—we chose them for their people. We can count on them. They answer, they text, we know who we're dealing with. They're local, trustworthy, smart, and understand our business and markets."





## Agile Banking with Old Fashioned Service

### Joe Simone | Simone Development Companies

Joe Simone started his career in the automotive industry. As he began to make money, he invested it into real estate development and overcame the difficulties of a growing business. Today, Simone Development is a full service developer, owning and managing a portfolio of more than 100 properties totaling over 7 million square feet.

Due to the company's size, Simone Development maintains global, regional, and local banking relationships. For a recent

transaction they were attracted to Orange Bank and Trust because of the Bank's ability to tailor a loan product line. Joe describes the experience as, "refreshing." He appreciates the, "...very timely deliverables," in a business that moves fast, and that the Bank has, "...a very good understanding of what it takes to get a deal done in 2022." He says, his Bankers make him feel like he is their only client and characterizes his experience as, "**Good, old fashioned, relationship banking.**"



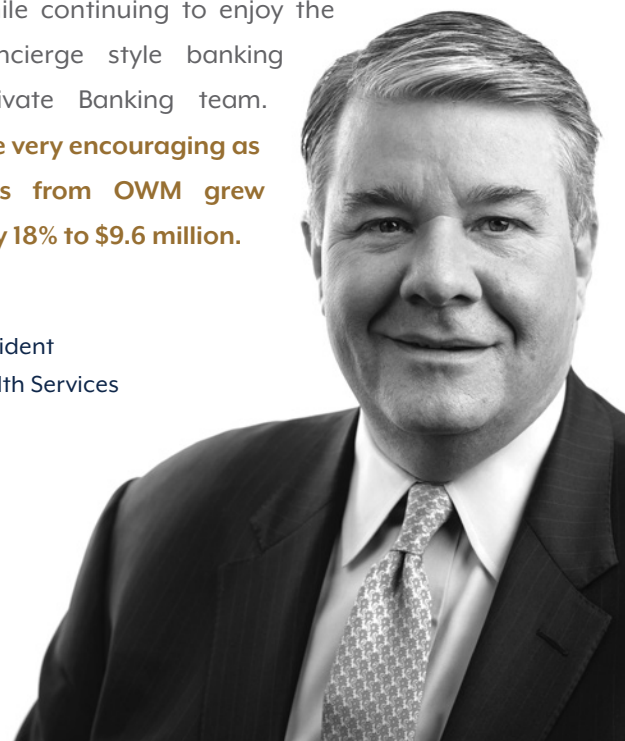
**Diversifying income streams is a smart strategy for any business. One way Orange Bank earns additional revenue is through fee income generated by financial advisory services. This tactic is especially important as we continue to operate in a low interest rate environment. It adds value for our clients and profits for our shareholders, while simultaneously demonstrating sound management and growth strategies to new investors.**

The Orange Wealth Management Division—comprised of services and products delivered through Private Banking, Trust Services, and Investment Management through Hudson Valley Investment Advisors (HVIA)—continues to have a positive impact on non-interest income. This division is tailored to serve our new and existing client relationships by providing a holistic approach to their financial needs. Our professionals in Trust Services and HVIA advise and help clients plan, build wealth for an enjoyable retirement, protect their assets and their family, and leave a legacy, all while continuing to enjoy the exclusive, concierge style banking from our Private Banking team.

**The results are very encouraging as 2021 revenues from OWM grew approximately 18% to \$9.6 million.**

**DAVID DINEEN**

Senior Vice President  
Director of Wealth Services





## PRIVATE BANKING

# Undivided Attention to High-Net-Worth Clients

High-net worth individuals expect to be catered to in almost every aspect of their lives. With a high touch approach, our Private Bankers provide Deposit Products, Loans, Trust and Estate Planning, Special Needs Trusts and Guardianships, and Investment Management Services with a level of guidance that is personal, memorable, and refreshingly different—ultimately aiming to make clients financial lives more manageable. We accomplish that by learning everything we can about them and then by delivering undivided personal service and attention.

In 2021 Private Banking—led by First Vice President/Senior Private Banker, Carla Alfieri—onboarded 57 new clients, bringing the total client-base to over 400 and necessitating the hiring an additional Private Banker. The team continued to leverage the Salesforce Customer Relations Management system, which provides a view of each client’s relationship with us, allowing the Private Banking team to take a high-level view and guide a Bank-wide holistic approach toward financial advice and solutions. The Private Banking division was a solid contributor to the Bank’s financial results in 2021.

**CARLA A. GIGI-ALFIERI**  
First Vice President  
Senior Private Banker





## TRUST SERVICES

# Trust is in Our Company's Name

We have long delivered professional trust and estate services with a highly personalized and human touch. The Trust Services Division had a banner year in 2021 as our clients' total assets under management (AUM) grew by 11.9% to a record level of \$602 million from \$538 million at the end of 2020. Fee Income for the year was a record \$4.8 million, an increase 17.5% over the \$4.1 million in fees earned in 2020.

The Trust Services Division has two lines of business – Trusts & Estates and Special Needs Trusts & Guardianships. The Bank's traditional Trust & Estate business had \$329 million in AUM or 55% of total AUM at year-end and generated \$2.5 million in fee income or 53% of the total for 2021. Our highly regarded Special Needs Trust Department had \$273 million in AUM or 45% of total AUM and generated \$2.3 million in fee income or 47% of the total.

**FRANK SKUTHAN**  
Senior Vice President  
Trust Services Director



## INVESTMENT MANAGEMENT SERVICES

# Record Growth Two Years Running

Our subsidiary, Hudson Valley Investment Advisors, Inc. (HVIA), produced yet another year of record growth in the fiscal year 2021. With organic growth in both retail and institutional Assets under Management (AUM), the company recorded an increase of 11.1% in overall AUM to over \$1,041 million from \$937 million the prior year. The company also benefitted from asset appreciation due to better performance.

Looking ahead, HVIA has formed a joint venture that helps to leverage its current investment process to partners and extends our products to an investment platform for further distribution. Our publicly traded mutual fund recorded continued growth to a record level. Additionally, we foresee continued growth from our affiliation with the Bank and its geographic expansion, which will extend our products and services to our firm's southern market. This expansion will benefit the overall holding company into 2022 and beyond.



**HUDSON VALLEY  
INVESTMENT ADVISORS, INC.**

*A subsidiary of Orange County Bancorp, Inc.*

**GUS SCACCO**  
Chief Investment Officer & CEO





## Deeply Invested in Our Communities

Since we opened our first branch 130 years ago, we have helped build growing, thriving, communities throughout New York's Hudson Valley region and more recently in the boroughs of New York City. Every loan we make to a new or expanding business represents job growth and an investment in that community.

However, our investments go beyond credit needs. We also help strengthen the communities where we operate through our charitable giving and volunteer work. Non-profit organizations and other associations— food banks, homeless shelters, literacy programs, childrens' services and other civic minded groups—benefit from our Bank financially and in other meaningful ways. Whether it's a member of our senior management team, a loan officer, or a business banker, they give of themselves by making charitable contributions, serving on boards, and volunteering at events to help improve the lives of our neighbors and the communities where we live and work.

## United Way

Every year the Bank sponsors a companywide campaign to support the United Way. Our committee this year included Margaret Kranz, Barbara Cefaratti and Ed Estrada. The campaign is multi-faceted to get as many employees involved as possible. The 2021 campaign kicked off at our annual holiday party at



From left to right: Barbara Cefaratti, Margaret Kranz and Ed Estrada

Falkirk Estate and Country Club where Margaret and Barbara welcomed guests and encouraged them to make a pledge and buy raffle tickets to win a day off. Many of our employees brought non-perishable food items to the party to benefit the Food Bank of the Hudson Valley and the United Way.

The committee encouraged payroll pledges as well. Ultimately, our collective efforts through payroll pledges and fundraisers were divided among the United Way of Dutchess & Orange, the United Way of Westchester & Putnam and the United Way of Rockland County.

## San Miguel Program

We have long supported the funding needs of the San Miguel Program, a school that strives to educate and inspire the youth of Newburgh, New York in an effort to break the cycle of poverty, achieve new potential, and embrace lives of purpose and faith, and truth. Equally important, we are a committed partner in the Academy's ongoing fundraising efforts to help young students defy the odds in a city where crime is 52% higher than the national average and the poverty rate is over 25%.

Again, this year the Bank proudly sponsored San Miguel's annual gala. This year's sponsorship was particularly meaningful as it helped support the first group of girls to matriculate at the Academy. The girls are pioneers of a demographic expansion the Academy hopes to continue implementing in upcoming years. In addition to our annual sponsorship, we make it a practice of hiring a handful of promising young students to intern at the bank during the summer.



'Defying the Odds' Scholarship Dinner in October 2021

## The Jewish Community Center of Rockland (JCC)

This multi-generational organization provides social, recreational, and cultural programs to more than 10,000 residents and is dedicated to the enrichment and continuity of Jewish life and the preservation of its rich culture. The facility includes an early childhood center, senior adult program and senior center, a fitness and wellness center, cultural and arts, teen philanthropy and leadership, and youth sports programs. The Bank has been a friend and large supporter of the JCC since 2017.



## The Center for Safety & Change

When a community protects its most vulnerable citizens, it helps the individuals and the community as a whole grow stronger and more vibrant. We're proud to help organizations like the Center for Safety and Change do just that. For over 40 years, victims of sexual abuse, domestic violence, and more recently gender-based violence have received shelter, lifesaving, and life-changing programs and services. With a vision is to help create a society in which all individuals can live with dignity and equality, free from fear, violence, and oppression, it is the only victim-centered non-profit organization in Rockland County offering free and confidential programs and services both in person at one of their six office locations—and by telephone. The bank supports the Center's important work each year sponsoring annual events and other fundraisers.

## Bronx Chamber of Commerce

Since we opened our branch in the Bronx, we have been an active member and supporter of the Bronx Chamber of Commerce—an influential voice for business in the borough. One way we offer our support is by investing in the future. This year we sponsored the chamber's annual Women of Distinction Luncheon which awards scholarships to promising and academically gifted graduating seniors. This year our contribution helped fund critical educational needs for 17 young women, empowering them to succeed and to ultimately contribute to the Bronx community to help their borough grow and thrive.



# Senior Leadership Team



**MICHAEL J. GILFEATHER**  
President & Chief Executive Officer



**ROBERT PEACOCK**  
Senior Executive Vice President  
Chief Financial Officer



**MICHAEL COULTER**  
Executive Vice President  
Chief Lending Officer



**JOSEPH A. RUHL**  
Executive Vice President  
Regional President – Westchester



**GREG SOUSA**  
Executive Vice President  
Chief Commercial Banking Officer



**PAM JONES**  
Senior Vice President  
Human Resources Director



**MIKE LISTNER**  
Senior Vice President  
Chief Credit Officer



**FRANK SKUTHAN**  
Senior Vice President  
Trust Services Director



**ANTHONY PILI**  
Senior Vice President  
Director of Cash Management



**ELIZABETH JONES**  
Senior Vice President  
Chief Operating Officer



**DAVID DINEEN**  
Senior Vice President  
Director of Wealth Services

## Leadership Officers

**MICHAEL LESLER**  
Senior Vice President Controller, Chief Accounting Officer

**ANTHONY MORMILE**  
Senior Vice President, Senior Commercial Loan Officer

**JENNIFER STAUB**  
Vice President, Senior Compliance Officer/Corporate Secretary

**GLENN WASSERMANN**  
Senior Vice President, Senior Trust Officer

## Hudson Valley Investment Advisors, Inc. Officers

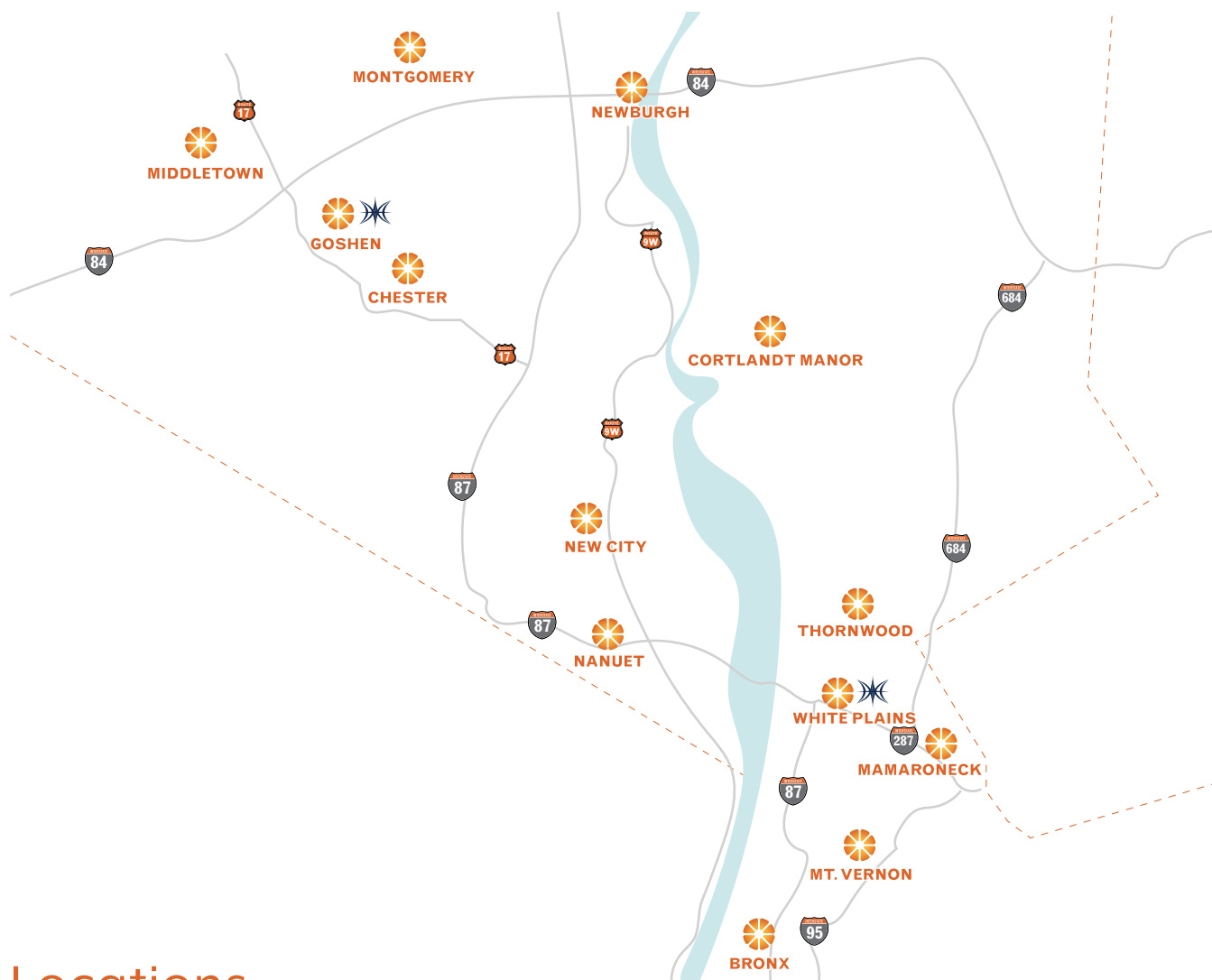
**GUS SCACCO**  
Chief Executive Officer, Chief Investment Officer

**MARK LAZARCZYK**  
Chief Operating Officer, Chief Compliance Officer

**MELISSA MINEAU**  
Vice President, Relationship Manager

**MICHAEL RUNDLE**  
Vice President, Portfolio Manager

**JAMES SERKES**  
Vice President, Portfolio Manager



## Locations

### Bronx

1978 Williamsbridge Rd  
Bronx, NY 10461  
T. 718-775-3324

### Chester

91 Brookside Ave  
Chester, NY 10918  
T. 845-469-6282

### Cortlandt Manor

2141 Crompond Rd  
Cortlandt Manor, NY 10567  
T. 914-930-6279

### Goshen

146 North Church St  
Goshen, NY 10924  
T. 845-294-9700

### Goshen - HVIA

Hudson Valley Investment  
Advisors, Inc.  
117 Grand St  
Goshen, NY 10924  
T. 845-294-6127

### Middletown

212 Dolson Ave  
Middletown, NY 10940  
T. 845-341-5000

33 Trust Way  
Middletown, NY 10940  
T. 845-341-5074

75 North Street  
Middletown, NY 10940  
T. 845-341-5013

### Montgomery

2093 State Rte 208  
Montgomery, NY 12549  
T. 845-457-9146

### Mamaroneck

1214 East Boston Post Rd  
Mamaroneck, NY 10543  
T. 914-341-7130

### Mt. Vernon

510 S. Columbus Ave  
Mount Vernon, NY 10550  
T. 914-465-3061

### Nanuet

374 S Middletown Rd  
Nanuet, NY 10954  
T. 845-367-7653

### New City

254 S. Main St, Suite 110  
New City, NY 10956  
T. 845-639-1000

### Newburgh

78 North Plank Rd  
Newburgh, NY 12550  
T. 845-561-5004

### Thornwood

859 Franklin Ave  
Thornwood, NY 10594  
T. 914-984-2780

### White Plains

42 Waller Ave  
White Plains, NY 10601  
T. 914-422-3100

### White Plains - HVIA

Hudson Valley Investment  
Advisors, Inc.  
4 West Red Oak Lane  
White Plains, NY 10601  
T. 914-682-2017

### White Plains - Lending office

4 West Red Oak Lane  
White Plains, NY 10601  
T. 914-368-6273



orange county  
**BANCORP,**  
inc.

[OrangeBankTrust.com](http://OrangeBankTrust.com)