

Board of Governors of the Federal Reserve System



# Annual Report of Holding Companies—FR Y-6

**Report at the close of business as of the end of fiscal year**

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or is an LLC, see the General Instructions for the authorized individual who must sign the report.

I, James A. Kisch  
 Name of the Holding Company Director and Official  
President  
 Title of the Holding Company Director and Official

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

*With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.*

[Signature]  
 Signature of Holding Company Director and Official  
3-31-2021

Date of Signature

**For holding companies not registered with the SEC—**  
 Indicate status of Annual Report to Shareholders:

is included with the FR Y-6 report  
 will be sent under separate cover  
 is not prepared

**For Federal Reserve Bank Use Only**

RSSD ID \_\_\_\_\_  
 C.I. \_\_\_\_\_

**Date of Report** (top-tier holding company's fiscal year-end):

12/31/2020  
 Month / Day / Year

N/A  
 Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

**Reporter's Name, Street, and Mailing Address**  
Passumpsic Bancorp

**Legal Title of Holding Company**  
497 Railroad Street  
 (Mailing Address of the Holding Company) Street / P.O. Box  
St Johnsbury Vermont  05819  
 City State Zip Code

Physical Location (if different from mailing address)

**Person to whom questions about this report should be directed:**  
Brenda Marie Wilkins VP/Controller/Treasurer  
 Name Title

802-751-4260  
 Area Code / Phone Number / Extension

802-751-4237  
 Area Code / FAX Number

bmwilkins@passumpsicbank.com  
 E-mail Address

Address (URL) for the Holding Company's web page

Is confidential treatment requested for any portion of this report submission? .....  0=No  1=Yes

In accordance with the General Instructions for this report (check only one),

1. a letter justifying this request is being provided along with the report .....

2. a letter justifying this request has been provided separately ...

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

**LEGAL ENTITY IDENTIFIER (LEI)**

N/A - LEI not applicable unless otherwise noted

**REPORT ITEM 1 - Annual reports to shareholders**

Final Annual Report Enclosed

**REPORT ITEM 2a - Organizational Chart**

SEE BELOW

**BANK HOLDING COMPANY**

Passumpsic Bancorp  
497 Railroad Street  
St. Johnsbury VT 05819

**STATE OF INCORPORATION**

Vermont

**BANK ENTITY #1**

Passumpsic Savings Bank  
497 Railroad Street  
St. Johnsbury VT 05819

**PERCENT EQUITY**

100%

**STATE OF INCORPORATION**

Vermont

**BANK ENTITY #1 - Mortgage Banking Company**

Northeast Home Loan  
80 Flat Street  
Brattleboro, VT 05301

**STATE OF INCORPORATION**

Vermont

**BANK ENTITY #1 - Mineral Rights (Texas and Mississippi)**

Passumpsic Resources  
497 Railroad Street  
St. Johnsbury VT 05819

Passumpsic Savings Bank owns 100% (set up for Mineral Rights)

**STATE OF INCORPORATION**

Vermont

**REPORT ITEM 2b - Domestic Branches**

List attached.  
E-mailed of 03/30/17 is attached

**REPORT ITEM 3 - Securities holders**

N/A

**REPORT ITEM 4 - Insiders**

See Report Enclosed

**Results:** A list of branches for your depository institution: **PASSUMPSIC SAVIN**  
 This depository institution is held by **PASSUMPSIC BANCORP (2337081)** of **SAI**  
 The data are as of **12/31/2020**.

**Reconciliation and Verification Steps**

1. In the **Data Action** column of each branch row, enter one or more of the ac
2. If required, enter the date in the **Effective Date** column

**Actions**

- OK:** If the branch information is correct, enter 'OK' in the **Data Action** column
- Change:** If the branch information is incorrect or incomplete, revise the data,
- Close:** If a branch listed was sold or closed, enter 'Close' in the **Data Action** column
- Delete:** If a branch listed was never owned by this depository institution, enter 'Delete'
- Add:** If a reportable branch is missing, insert a row, add the branch data, and

If printing this list, you may need to adjust your page setup in MS Excel. Try u:

**Submission Procedure**

When you are finished, send a saved copy to your FRB contact. See the detail  
 If you are e-mailing this to your FRB contact, put your institution name, city a

Note:

To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10  
 The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10

\* FDIC UNINUM, Office Number, and ID\_RSSD columns are for reference only

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*
OK		Full Service (Head Office)	300009
OK		Full Service	561707
OK		Full Service	377506
OK		Full Service	2848514
OK		Full Service	562209
OK		Full Service	5374443
OK		Full Service	2311344
OK		Full Service	4257905
OK		Full Service	342906
OK		Full Service	404000
OK		Full Service	4258005

IGS BANK (ID\_RSSD: 300009).  
INT JOHNSBURY, VT.

ctions specified below

1.

enter 'Change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column and the sale or closure date in the **Effective Date** column.

or 'Delete' in the **Data Action** column.

enter 'Add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

single landscape orientation, page scaling, and/or legal sized paper.

refer to the instructions on this site for more information.

and state in the subject line of the e-mail.

Domestic Branch Schedules for each branch with a **Data Action** of **Change, Close, Delete, or Add.**

Online application - <https://y10online.federalreserve.gov>.

2. Verification of these values is not required.

Popular Name	Street Address	City	State
PASSUMPSIC SAVINGS BANK	497 RAILROAD STREET	SAINT JOHNSBURY	VT
GROVETON BRANCH	40 STATE STREET, ROUTE 3	GROVETON	NH
LANCASTER MAIN OFFICE	117 MAIN STREET, BOX 351	LANCASTER	NH
LITTLETON OFFICE	81 MEADOW STREET	LITTLETON	NH
WHITEFIELD BANKING STATION BRANCH	20 JEFFERSON ROAD	WHITEFIELD	NH
BERLIN BRANCH	282 BERLIN MALL ROAD	BERLIN	VT
DANVILLE BRANCH	53 ROUTE 2 WEST	DANVILLE	VT
ISLAND POND BRANCH	49 MILL STREET	ISLAND POND	VT
LYNDONVILLE BRANCH	62 BROAD STREET	LYNDONVILLE	VT
NEWPORT BRANCH	299 EAST MAIN STREET	NEWPORT	VT
OPERATIONS CENTER BRANCH	1242 MEMORIAL DRIVE	SAINT JOHNSBURY	VT

ective Date column.

<b>Zip Code</b>	<b>County</b>	<b>Country</b>	<b>FDIC UNINUM*</b>	<b>Office Number*</b>	<b>Head Office</b>
05819	CALEDONIA	UNITED STATES	Not Required	Not Required	PASSUMPSIC SAVINGS BANK
03582	COOS	UNITED STATES	Not Required	Not Required	PASSUMPSIC SAVINGS BANK
03584	COOS	UNITED STATES	Not Required	Not Required	PASSUMPSIC SAVINGS BANK
03561	GRAFTON	UNITED STATES	Not Required	Not Required	PASSUMPSIC SAVINGS BANK
03598	COOS	UNITED STATES	Not Required	Not Required	PASSUMPSIC SAVINGS BANK
05602	WINDHAM	UNITED STATES	Not Required	Not Required	PASSUMPSIC SAVINGS BANK
05828	CALEDONIA	UNITED STATES	Not Required	Not Required	PASSUMPSIC SAVINGS BANK
05846	ESSEX	UNITED STATES	Not Required	Not Required	PASSUMPSIC SAVINGS BANK
05851	CALEDONIA	UNITED STATES	Not Required	Not Required	PASSUMPSIC SAVINGS BANK
05855	ORLEANS	UNITED STATES	Not Required	Not Required	PASSUMPSIC SAVINGS BANK
05819	CALEDONIA	UNITED STATES	Not Required	Not Required	PASSUMPSIC SAVINGS BANK

Head Office ID_RSSD*	Comments
300009	
300009	
300009	
300009	
300009	
300009	
300009	
300009	
300009	
300009	
300009	

PASSUMPSIC BANCORP - ORIGINATION DATE OF 04/24/86

AS OF 01/01/21

LIST OF OFFICERS AND DIRECTORS

PASSUMPSIC BANCORP OFFICER	PASSUMPSIC BANCORP DIRECTOR	PASSUMPSIC SAVINGS BANK EXECUTIVE OFFICER	PASSUMPSIC SAVINGS BANK TRUSTEE	NEHL EXECUTIVE OFFICER	NEHL BOARD OF MANAGERS	NAME AND ADDRESS	Country	PSB TERM ENDING	PSB YEAR ELECTED TO BOARD	YEAR OF BIRTH	NUMBER OF SHARES BENEFICIALLY	OCCUPATION OR PRINCIPAL BUSINESS * OWNED AFFILIATION
no	Chairman of the Board	no	Chairman of the Board trustee	no	no	Bradley J. Gabbie Lyndonville, VT 05651	USA	2023	5/10/1985	0	0	Clem-Dee, Inc. BSD Management
no	director	no	trustee	no	no	Steven E. Larrabee West Danville, VT 05873	USA	2022	2/12/2003	0	0	Deweysburg Enterprises Owner
no	director	no	trustee	no	no	Eva Hayes Newport VT 05855	USA	2021	4/11/2018	0	0	Hayes Accounting Services Owner
no	director	no	trustee	no	no	Robert Snowman Lancaster NH 03584	USA	2021	10/11/2006	0	0	F. B. Spaulding Co. President/Owner
no	director	no	trustee	no	no	Jeffrey Gilman Lancaster NH 03584	USA	2023	10/11/2006	0	0	Geo. M. Stevens & Sons Co. Sr. Partner
no	director	no	trustee	no	no	Groony Eastman Lithton NH 03561	USA	2023	4/9/2014	0	0	Hunkins and Eaton Insurance Owner
no	director	no	trustee	no	no	Bruce C. Palmer Danville VT 05828	USA	2022	4/13/2016	0	0	Downs, Rachlin & Martin Director
no	director	no	trustee	no	no	Shawn P. Testar East Burke VT 05832	USA	2022	4/10/2019	0	0	Northeastern Vermont Regional Hospital CEO
no	director	no	trustee	no	no	Tracy A. P. Zechau St. Johnsbury VT 05819	USA	2021	4/10/2019	0	0	Vermont Land Trust NEK Regional Director
no	director	no	trustee	no	no	Peter F. Crosby St. Johnsbury VT 05819	USA	2023	2/12/2003	0	0	Former Bank President & CEO
President & CEO	yes	President & CEO	yes	no	yes	James A. Kitch St. Johnsbury VT 05819	USA	2021	10/11/2018	0	0	Passumpsic Savings Bank President & CEO
Vice President	no	Executive Vice President	no	no	no	Elaïne Blézy Lyndonville VT 05651	USA	n/a	n/a	n/a	0	Passumpsic Savings Bank Executive Vice President/Sr. Banking Operations Officer
Treasurer Assistant Secretary	no	Executive Vice President CFO	no	no	yes	Richard P. Lyon St. Johnsbury VT 05819	USA	n/a	n/a	n/a	0	Passumpsic Savings Bank Executive Vice President, CFO, Assistant Secretary
Vice President	no	Executive Vice President	no	no	yes	Roana Whitehill St. Johnsbury, VT 05819	USA	n/a	n/a	n/a	0	Passumpsic Savings Bank Senior Vice President/Commercial Banking
Vice President	no	Executive Vice President	no	no	no	Daniel J. Kimbell St. Johnsbury VT 05819	USA	n/a	n/a	n/a	0	Passumpsic Savings Bank Executive Vice President/Passumpsic Financial Advisors Senior Investment Officer
Secretary	no	Corporate Secretary	no	yes Secretary	no	Kathleen C. Zita West Barnat VT 05621	USA	n/a	n/a	n/a	0	Passumpsic Savings Bank Secretary for President/CEO
no	no	no	no	yes President and CEO	yes	Andrew J. Hadden Spofford, NH 03462	USA	10/26/2000				Northeast Home Loan Chief Financial Officer & Treasurer
no	no	no	no	yes Senior Vice President of Chief Operations Officer	no	Dawn Loring Brattleboro, VT 05303	USA				0	Northeast Home Loan Senior Vice President Operations