



# BUILDING *for the* FUTURE



*President & CEO, Paul J. Falvey with Bruce D. Clow, Chairman of the Board.*

## LETTER FROM THE PRESIDENT

### Bank of New Hampshire: A Bank, An Institution, A Community Icon

*Since 1831 we have been playing an integral part in New Hampshire's growth, with our founding office located in downtown Laconia. Today, we still continue to showcase deep commitment to the community and remain a strong and stable financial institution. With dedicated and energetic employees who live and work in the communities they serve, the atmosphere of each office is uniquely its own and reflective of the local character. With twenty-four banking offices and managed assets of \$2.4 billion, Bank of New Hampshire ("BNH") continues to be the oldest and largest independent bank headquartered in the state. Tradition, leadership and community are visible in all that BNH does. We are committed to the well-being, growth and development of our employees. We strive to generate vibrancy and successful partnerships with local civic and community organizations. With dedication and appreciation we endeavor to consistently exceed our customers' expectations.*

*We operate in an ultra-competitive landscape. To provide some perspective, there were 102 state-chartered banks in New Hampshire in 1989. Today there are 15. We no longer compete with just New Hampshire banks. In fact, 22 non-New Hampshire based banks operate 270 branches across the state and hold nearly two-thirds of all deposits in the state. Maine, Massachusetts and Vermont banks have been steadily and significantly increasing their New Hampshire presence, frequently at the expense of New Hampshire based banks. Our advantage as being one of only a few New Hampshire banks, gives us confidence that we can compete successfully against the new players. Our bankers know their communities and customers, and are able to offer more flexible and creative financing with faster decisions. With that continued focus on our customers, and consistent and responsive service, we are confident our market share will continue to grow.*

*The overriding theme for fiscal year 2018 was to grow into our existing overhead structure. With great confidence in the staff, we developed a budget that included significant growth in loans, relationships and earnings. We worked together with a passion to satisfy our customers' needs and the momentum continued to build. As the year came to a close, it was exciting to see the satisfaction in so many faces. A \$224 million, or 22%, increase in loans coupled with a 9% increase in wealth management assets contributed to a 34% increase in net income of just over \$10.0 million. The additional earnings bolster the bank's capital which is necessary to support future growth. Our loan and earnings growth are amongst the highest in New England. The staff can take great pride in these accomplishments. The growth came almost equally across all business lines including our loyal and consistent Lakes Region customer base, the expansion into Maine with a commercial Business Development Office and the additional focus on our southern New Hampshire network. These positive trends are meaningful as we build for the future.*

*This would not have been possible without the support, vision and insight provided by our Board of Directors. Chairman Bruce Clow provided steady leadership while challenging the board and management to reach higher and prepare for a brighter future. I would like to recognize the many years of dedicated and valuable service provided by three retiring directors; Bruce Clow, Greg Dickinson and Ron Sibley. They will retire as of December 2018 and we thank them for their loyalty, commitment, support and guidance.*



Paul J. Falvey  
President & CEO



# BUILDING *New* RELATIONSHIPS

## FOR YOUR FUTURE

Main Street in Concord is a busy hub not only as the capitol of New Hampshire, but for many businesses and consumers. As our Wealth Management division enters into its 21st year with over \$800 million assets under management, it became prudent for us to be included in what many would consider New Hampshire's financial district. The new space, adjacent to the iconic Concord clock tower, allows our entire Wealth Management division to be centrally located under one roof. Portfolio reviews are enhanced with all areas of expertise within one office. Client meetings continue to take place at locations across the state based on the convenience of our customers.

## "THE WAY LIFE SHOULD BE"

Bank of New Hampshire was excited to join the vibrant State of Maine, opening a Business Development Office located at 12 Northbrook Drive in Falmouth. Recruiting local lenders and offering all of the products and services of a national bank, Bank of New Hampshire now is the premiere bank for all businesses, in Maine as well.

## TO BRING YOU HOME

Our homes are more than financial assets. They have deep emotional meaning. For those fortunate enough to own a home, they are the backdrop for our memories. BNH provided financing to over 785 homeowners this past year. According to the Warren Group, which tracks real estate financing activity in New Hampshire, overall residential lending in New Hampshire decreased 4.25%, while Bank of New Hampshire increased residential loans by 24.5% (2016 vs 2017). We were also recognized by the New Hampshire Housing Finance Authority as being a Top 10 Lender in their financing programs, which aid low-to-moderate income individuals in purchasing homes. These results are achieved because Bank of New Hampshire provides local underwriting, state-of-the-art technology, knowledgeable loan officers and a dedicated team of underwriters, processors and servicers that combine to provide the best possible experience.

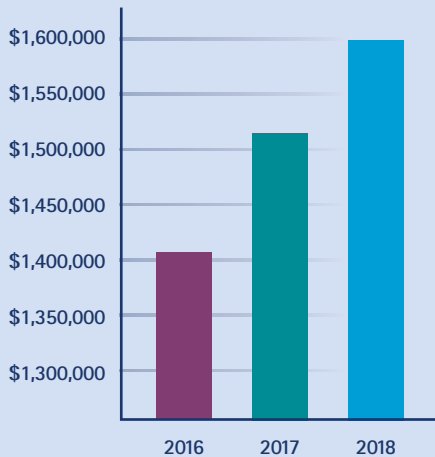


# Consolidated Financial Highlights\*

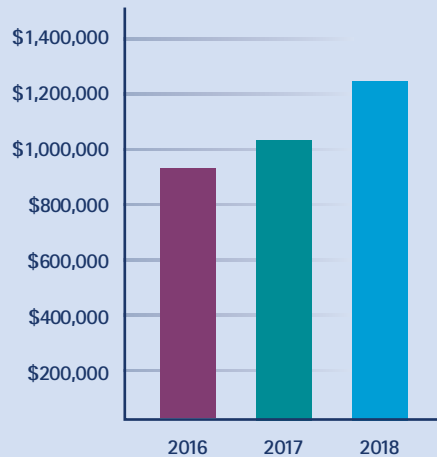
(\$ in thousands)

	6/30/17	6/30/18
Total Assets	1,515,077	1,596,864
Net Loans	1,034,851	1,258,092
Deposits	1,190,992	1,233,506
Net Income	7,499	10,024

### TOTAL ASSETS



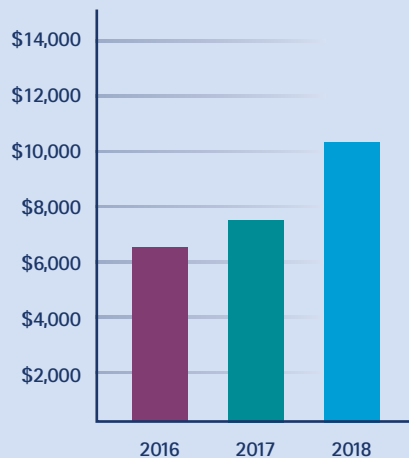
### NET LOANS



### DEPOSITS



### NET INCOME



\*Unaudited

# MANAGEMENT & CORPORATE OFFICERS

## MANAGEMENT TEAM

**Paul J. Falvey**  
*President & CEO*

**Christopher J. Logan**  
*Chief Administrative Officer*

**Gayle D. Price**  
*Chief Human Resources Officer*

**Cydney D. Shapleigh**  
*Chief Wealth Management Officer*

**Nobo K. Sircar**  
*Chief Financial Officer*

**William J. Zafiron**  
*Chief Retail Lending Officer*

## SENIOR VICE PRESIDENTS

**Frank H. Anderson**  
*Private Banking Officer*

**Tania L. Baert**  
*Senior Commercial Credit Officer*

**Ross W. Bartlett**  
*Director of Credit*

**Eric C. Carter**  
*Electronic Banking Manager*

**Cecile M. Chase**  
*Retail Sales & Development*

**Debra L. Davis**  
*Retail Banking Officer*

**Jeremy C. Deering**  
*Commercial Banker & Team Leader*

**Arlene C. Folsom**  
*Wealth Management  
Fiduciary Officer*

**Edwin K. Killam**  
*Commercial Banker & Team Leader*

**Robert A. Magan**  
*Private Banking Investment Officer*

**Charles P. Mathews**  
*Private Banking Investment Officer*

**Paul C. Nee**  
*Chief Information Officer*

**Carolyn B. Peverly**  
*Retail Banking Officer*

**Susan J. Richardson**  
*Retail Lending Manager*

**Michael J. St. Onge**  
*Investment Officer*

**Evelyn M. Whelton**  
*Retail Lending Sales Manager*

## VICE PRESIDENTS

**Jacy C. Amenkowitz**  
*Commercial Banker*

**Cynthia L. Bodah**  
*Quality Service & Training*

**Cheri M. Caruso**  
*Senior Project Manager*

**Lindsay D. Cota-Robles**  
*Director of Marketing*

**Dennis E. Cote**  
*Senior Mortgage Loan Officer*

**Tammy L. Cote**  
*Senior Mortgage Loan Officer*

**Joanne M. Gagnon**  
*Commercial Banker*

**Donna C. Harris**  
*Customer Service Manager*

**Holly Hiltz-Harrington**  
*Banking Office Manager*

**Darren M. Howcroft**  
*Senior Financial Consultant*

**Britany L. Hustus**  
*Commercial Administration  
& Compliance Officer*

**Patricia R. Kingwill**  
*Banking Office Manager*

**Peter J. Lee**  
*Information Security  
& Vendor Management*

**Joan E. Leroux**  
*Banking Office Manager*

**Therese C. D. Linden**  
*Wealth Management  
Client Support Manager*

**Michael P. Lowrey**  
*Data Processing Manager*

**Tina B. Lunderville**  
*Banking Office Manager*

**Elaine L. MacNeill**  
*Bank Operations Officer*

**Martha A. McLeod**  
*Controller*

**Dona G. Murray**  
*Investment Officer*

**Peter C. Preston**  
*Commercial Analyst*

**Jared C. Price**  
*Business Analytics Manager*

**Jayne M. Rayno**  
*Corporate Cash Management Officer*

**Wendy F. Rayno**  
*Commercial Banker*

**Dirk R. H. Richardson**  
*Retirement Plans Officer*

**Denise A. Rogers**  
*Senior Mortgage Loan Officer*

**Kathy A. Sanderson**  
*Senior Mortgage Loan Officer*

**Charles A. Schwab**  
*Commercial Banker*

**Barbara A. Simoneau**  
*Retail Lending Officer*

**Melissa L. Skeats**  
*Commercial Banking  
Administration Manager*

**Ellen B. Soucy**  
*Corporate Cash Management Officer*

**G. Matthew Sweet**  
*Data Center Manager*

**Deborah A. Tessier**  
*Commercial Banker*

**Christopher F. Walkley**  
*Commercial Banker*

**Karen S. Wilson**  
*Community Reinvestment  
Act Officer*

## ASSISTANT VICE PRESIDENTS

**Timothy C. Boudreau**  
*Banking Office Manager*

**Elizabeth G. Brothers**  
*Retail Lending Officer*

**Lisa A. Byars**  
*Human Resources Officer*

**Edith M. Carter**  
*Banking Office Manager*

**Tawnya J. Courtemanche**  
*Banking Office Manager*

**Lisa C. Dauphine**  
*Project Management Officer*

**Cynthia C. Day**  
*Wealth Management Officer*

**Karin J. Duchesne**  
*Mortgage Loan Officer*

**Kathleen F. Finnigan**  
*Mortgage Loan Officer*

**Thomas J. Galante**  
*Financial Consultant*

**Deborah I. Greenwood**  
*Banking Office Manager*

**Mary M. Henderson**  
*Banking Office Manager*

**David M. Howes**  
*Commercial Analyst Officer*

**Martha L. Hughes**  
*Banking Office Manager*

**Anthony J. Ilacqua**  
*Banking Office Manager*

**Elin K. Leonard**  
*Banking Office Manager*

**Tammie M. Mahoney**  
*Mortgage Loan Officer*

**Rosemary E. Novotny**  
*Banking Office Manager*

**Kelli J. Olsen**  
*Banking Office Manager*

**Jeanin M. Onos**  
*Retail Collections Officer*

**Alexandra P. Pelletier**  
*Banking Office Manager*

**Megan E. Ryder**  
*Banking Office Manager*

**Lucinda A. Salta**  
*Prestige Plus Officer*

**Leslie A. Simpson**  
*Banking Office Manager*

**Karon A. Thibault**  
*Deposit Operations Manager*

**Jacqueline M. Vickery**  
*Retail Lending Product  
Act Manager*

**Jennifer M. Watson**  
*Loan Operations Manager*

**Ralph E. Wegner**  
*Information Security  
& Continuity Officer*

**Merek E. Weisensee**  
*Technology Support Manager*

**Mary Beth S. White**  
*Banking Office Manager*

## CORPORATE OFFICERS

**Betty L. Anders**  
*Mortgage Loan Officer*

**Tiffany M. Baert**  
*Marketing Officer*

**Jessica L. Beane**  
*Assistant Office Manager*

**Flora L. Boyce**  
*Mortgage Loan Officer*

**Vickie J. DiPrizio**  
*Mortgage Loan Officer*

**Lisa M. Ford**  
*Mortgage Loan Officer*

**Gregory A. Frazer**  
*Mortgage Loan Officer*

**Mary Lee Johnson**  
*Banking Office Manager*

**Barry R. Jordan**  
*Mortgage Loan Officer*

**Pauline C. Juneau**  
*Mortgage Loan Officer*

**Barbara A. Laflamme**  
*Banking Office Manager*

**Elizabeth W. Lyons**  
*Assistant Office Manager*

**MaryEllen McKenney**  
*Mortgage Loan Officer*

**Kathryn E. Reid**  
*Commercial Banking  
& Workout Officer*

**JT Tolley, Jr.**  
*Banking Office Manager*

# DIRECTORS & CORPORATORS

## DIRECTORS

**Robert E. Benoit**  
*Retired Auditor/Manager*  
Shatswell, MacLeod & Company, P.C.

**Richard W. Burpee, Jr.**  
*President*  
Redwing Property Maintenance, LLC

**Bruce D. Clow**  
*Retired President & CEO*  
Bank of New Hampshire

**Gregory M. Dickinson**  
*Retired President & CEO*  
Village Bank & Trust

**Paul J. Falvey**  
*President & CEO*  
Bank of New Hampshire

**Gregory A. Goddard**  
*General Manager*  
Gunstock Mountain Resort

**Michael J. Long**  
*Former President*  
Community Guaranty Savings Bank

**Kenneth L. Robinson, Jr.**  
*Retired General Counsel*  
Northeast Delta Dental

**Ronald I. Sibley**  
*Retired President & CEO*  
Community Guaranty Savings Bank

**Suzanne L. Stiles**  
*Retired Senior VP*  
*Administrative & Facilities Services*  
LRGHealthcare

**Russell W. Thibeault**  
*President*  
Applied Economic Research, Inc.

## SENIOR DIRECTORS

**Claudette L. Ayotte**  
*Retired PR Coordinator*  
Irving Oil

**Rodney N. Dyer**  
*Chairman Emeritus*  
Bank of New Hampshire;  
*Attorney*  
Wescott Law, PA

**John E. Gauthier**  
*Retired*

**David R. Lynch**  
*Retired CPA*  
Denoncourt, Waldron & Sullivan, P.A.

**Carroll W. Stafford, Jr.**  
*Past President & Vice Chairman*  
Bank of New Hampshire

**H. Thomas Volpe**  
*Retired President*  
Melcher & Prescott, Inc.

**John F. Weeks, Jr.**  
*Retired President*  
Weeks Dairy Foods, Inc.

## CORPORATORS

**Charles L. Aiken**  
*Retired Treasurer*  
Bourdon's Institutional Sales, Inc.

**Matthew J. Albuquerque**  
*President/Founder*  
Next Step Bionics & Prosthetics, Inc.

**David K. Bamford**  
*Attorney*  
Bamford, Dedopoulos & Regan, PLLC

**Michael R. Baron**  
*President & CEO*  
Baron's Major Brands

**Gail M. Batstone**  
*General Manager*  
Mill Falls at the Lake

**D. Scott Beane**  
*CPA*  
Dana S. Beane & Company, P.C.

**Russell J. Beane**  
*President & Treasurer*  
Wilkinson-Beane-Simoneau-Paquette Funeral Home

**H. Edmund Bergeron**  
*Retired President*  
H.E. Bergeron Engineers, Inc.

**Roger E. Bouchard**  
*President & CEO*  
Foxwood Homes, LLC

**Thomas E. Cantin**  
*President*  
Cantin Chevrolet, Inc.

**Robert P. Cheney, Jr.**  
*Director & Shareholder*  
Sheehan Phinney Bass & Green PA

**Dean J. Christon**  
*Executive Director*  
New Hampshire Housing Finance Authority

**Thomas A. Clairmont**  
*Retired President*  
LRGHealthcare

**Michael F. Conklin**  
*Attorney*  
Conklin and Reynolds, P.A.

**Joseph M. Conley**  
*Retired Senior VP/CEO*  
Concord Hospital

**Marcia E. Cotter**  
*Interior Designer*  
Decorative Interiors

**John E. Cullity, Jr.**  
*Former President*  
Cullity Insurance

**James P. Daley III**  
*Owner*  
S&J Transportation Services, Inc.

**Raymond P. D'Amante**  
*Attorney/Investor*  
D'Amante Couser Pellerin & Associates, P.A.

**Dennis M. Denoncourt**  
*CPA Principal*  
Denoncourt, Waldron & Sullivan, P.A.

**Deborah DeScenza**  
*Executive Director*  
Farmsteads of New England, Inc.

**Mary B. DeVeau**  
*Retired President/CEO*  
Concord Regional Visiting Nurse Association

**Robert A. Dietz**  
*Attorney, Member/Manager*  
Normandin, Cheney & O'Neil, PLLC

**Nancy E. Dirubbo**  
*Doctor of Nursing Practice*  
Travel Health of NH, PLLC

**Ann Duschatko**  
*Managing Member*  
Absolute Title, LLC

**Robert J. Evans, MD**  
*Anesthesiologist*  
Lakes Region Anesthesiology

**Peter Filaroski**  
*Owner/Manager*  
Filaroski Properties

**Thomas E. Garfield**  
*Retired Executive VP*  
Bank of New Hampshire

**Bruce R. Hamel**  
*President*  
The Home Beautiful, Inc.

**John F. Hollinger**  
*President & CEO*  
EPTAM Plastics

**John Howe**  
*VP & Co-Owner*  
NH Business Sales, Inc.

**Frederick S. Kelsey, MD**  
*Retired, Medical Director, Internist*  
Mid State Health Center

**Margaret P. Kerns**  
*VP, Clinical Services*  
LRGHealthcare

**Pamela Kocher**  
*Managing Partner*  
Kocher & Company, Inc.

**Scott Labnon**  
*Innkeeper*  
The Town & Country Motor Inn, Inc.

**Frank H. Lemay**  
*President & Principal*  
Milestone Engineering & Construction, Inc.

**Richard W. Long**  
*Retired*  
Bank of New Hampshire

**Barbara J. McCahan**  
*University Professor*  
Plymouth State University

**Edgar D. McKean**  
*Retired Attorney*

**James L. Paine, DVM**  
*Veterinarian*  
Russell Animal Hospital, P.A.

**Heidi M. Paiva**  
*VP, Executive Services*  
All Metals Industries, Inc.

**Richard M. Piper**  
*President*  
R.M. Piper, Inc.

**Wayne W. Presby II**  
*Executive*  
Mount Washington Railway Company

**Wende Richter**  
*Owner*  
Quik Laundry & Cleaners

**Donald Roper**  
*Consultant*  
NCM Management, Inc.

**Christine L. Santaniello**  
*Executive Director*  
Lakes Region Community Services

**Steven A. Silberberg**  
*Attorney*

**Joseph Skiffington**  
*Builder*  
Skiffington Homes, Inc.

**Nathan Smith**  
*Owner*  
Smith Farm

**Curtis J. Stafford**  
*Vice President,*  
George C. Stafford & Sons, Inc. / Stafford Oil Company, Inc.

**Brenda M. Stowe, DVM**  
*Veterinarian*

**John B. Sullivan, Jr.**  
*Owner*  
Sullivan Development

**Kevin M. Sullivan**  
*Commercial Real Estate Sales Associate*  
Weeks Commercial

**Sean C. Sullivan**  
*CPA, Principal*  
Denoncourt, Waldron & Sullivan, PA

**Christopher J. Volpe**  
*Retired Insurance Executive*  
Melcher & Prescott, Inc.

**Peter Widmark**  
*Real Estate Developer*  
Widmark Companies

**David H. Wood**  
*Retired Executive Director*  
AHEAD, Inc.

**Brian G. Young**  
*President*  
Construx, Inc.

## HONORARY CORPORATORS

**Howard L. Bacon**  
*Retired*

**Elaine Bonnette**  
*Farming - Prize Polled Herefords*  
Oak Ledge Farm

**Gail R. Brewer**  
*Retired CEO*  
Scotia Technology

**David H. Clark**  
*Retired*

**Calvin J. Coleman**  
*President*  
Alvin J. Coleman & Son, Inc.

**Donald Discenzo**  
*President*  
Whitefield Hardware, Inc.

**Peter Duffield**  
*Retired*  
Vutek

**Rene J. Gilbert**  
*Retired Builder*  
Gilbert Apartments

**J. Peter Hare**  
*Real Estate Developer/Builder*  
Windward Harbor Co., Inc. / Windward Realty Group

**Norman H. Harris, Jr.**  
*President*  
Gilford Well

**Pepi M. Herrmann**  
*Master Crystal Cutter*  
Pepi Herrmann Crystal, Inc.

**Gerard J. Horn**  
*Retired Pharmacist*

**David S. Howland**  
*President*  
Howland Realty, Inc.

**Edward H. Hoyt**  
*Retired*  
Purity Spring Resort

**Sandra T. McGonagle**  
*Retired Principal/Consultant*  
Veterinarian

**Robert H. McGrath**  
*Retired*  
Insurance Agent

**Roger McGrath**  
*Retired*  
NYNEX

**Ronald W. Morin**  
*Retired*  
J. J. Morin

**Judith T. Reever**  
*Community Volunteer*

**Warren A. Rival**  
*Retired*  
Rival Precision, Inc.

**Carolyn S. Scattergood**  
*Retired Accountant*

**Margaret K. Selig**  
*Retired Director*  
Laconia Adult Education

**Armand St. Pierre**  
*Retired Restaurant Owner*

**Joni Stover**  
*Retired Executive*  
Dow Fuel Company

**James H. Walker, Jr.**  
*President*  
Walker Motor Sales, Inc.

# BANKING OFFICES

**ANTRIM**

77 Main Street  
588.6333

**BEDFORD**

256 Wallace Road  
471.7043

**CAMPTON**

21 Tower Road  
726.3442

**CENTER OSSIPEE**

300 Route 16B  
Indian Mound Shopping Center  
539.4278

**CLAREMONT**

14 Sullivan Street  
542.3072

**CONCORD**

167 North Main Street  
224.5444

**CONCORD**

11 Triangle Park Drive  
228.6101

**CONWAY**

23 Main Street  
447.2408

**DOVER**

845 Central Avenue  
740.4277

**GILFORD**

1441 Lakeshore Road  
Route 11  
528.1121

**GILFORD**

One Country Club Road  
528.3000

**GORHAM**

583 Main Street  
466.3352

**HILLSBOROUGH**

325 West Main Street  
464.5444

**LACONIA**

62 Pleasant Street  
524.1212

**LINCOLN**

76 Main Street  
Route 112  
745.3431

**LITTLETON**

125 Main Street  
444.5192

**MANCHESTER**

705 Hooksett Road  
626.1301

**MOULTONBOROUGH**

960 Whittier Highway  
Route 25  
476.2265

**PLYMOUTH**

6 Riverside Drive  
536.4200

**PLYMOUTH**

28 Main Street  
536.0001

**PORTSMOUTH**

11 Portwalk Place  
334.9658

**ROCHESTER**

301 North Main Street  
330.7000

**WHITEFIELD**

22 King's Square  
837.2532

**WOODSVILLE**

55 Central Street  
747.2859

**WEALTH MANAGEMENT OFFICE**

3 Eagle Square, Concord

**LOAN PRODUCTION OFFICE**

12 Northbrook Drive, Falmouth, ME

**LENDING & WEALTH MANAGEMENT OFFICE**

20 Trafalgar Square, Suite 473, Nashua



**Bank of  
New Hampshire**

BankNH.com

1.800.832.0912



Member FDIC

**WEALTH MANAGEMENT SERVICES**

Securities and insurance products are offered by Cetera Investment Services, LLC. Member FINRA/SIPC. Cetera and Bank of New Hampshire are independent entities. Cetera registered office: 62 Pleasant Street, Laconia, NH 03246

Not FDIC Insured	Not Bank Guaranteed	May Lose Value
Not a Deposit	Not Insured by any Federal Government Agency	