



COME TOGETHER



2022 | ANNUAL REPORT



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**We have emerged
from the pandemic
a stronger and more
diverse company.**

Richard Leone
Chairman & CEO

Success Through Collaboration

In 2022, we experienced another year of success, change, and adjustment for COCC. It was our best year in our history by all financial measurements, but certainly challenging as we adjusted to the new post-pandemic reality of managing a diverse, dynamic office and hybrid workforce.

The theme of coming together is a great way to crystalize 2022. We resumed onsite client meetings, individual client and sales visits, brought our staff back into our offices with a hybrid schedule, and re-engaged in face-to-face collaboration both with our clients and our employees. It has really been a breath of fresh air to be back together again, and I believe this has been an absolute benefit to our service, innovation, and productivity.

Among our greatest accomplishments in 2022 was the continuing growth of our business, introduction of new products and services, and providing excellent service to our clients. Running any business during a pandemic is challenging, but to have the best year in our company's history is truly remarkable.

Our clients have achieved significant success as we extended the flexibility of our core solution by integrating fintech through our open API's. We have many examples of clients differentiating themselves by implementing innovative technology solutions to drive new business and efficiency. I'm extremely proud of the thought leadership our clients are bringing to the financial services industry and their communities.

Despite having a successful year, we are also confronted with challenges brought forth by a rapidly changing business landscape: finding qualified staff to fill our open positions and equipping our managers with the skills and tools necessary to manage a hybrid workforce. Expectations around work responsibilities and hours have changed. We must keep up with the times and have the flexibility to manage our workforce, whenever and wherever they perform their jobs.

We welcome these challenges and prioritize their solutions because our workforce is such an asset to our company. I cannot compliment our employees enough for being the drivers of our success. They continue to be incredibly resilient and adaptive to the shifting demands and responsibilities for running a growing and complex business. Every day presents new opportunities for us to tackle these challenges with a great attitude and with solutions that are best for our clients. Our employees truly embody our spirit of collaboration, teamwork, passion, and security.

We have emerged from the pandemic a stronger and more diverse company with a greater understanding on how to improve the service to our clients and create a challenging, yet rewarding, workplace for our employees. I have a very positive outlook for COCC in 2023 and beyond; our best days are truly ahead of us.

Refreshed. Renewed. Reconnected.

Lisa Jacobi | SVP & Chief Human Resources Officer

Our people, our workplace, and our culture are exceptional assets that have been absolute drivers of COCC's success. We tend to think that we've empowered our team's excellence by providing them with an amazing environment; but in truth, it is our people who have nurtured and developed that culture to make COCC such a great place to work. Undoubtedly, it was a strong sense of community that allowed us to remain true to our core values during the pandemic and emerge in 2022 to reconnect and grow together in new and impactful ways.

As our workforce began returning to offices this year, I was so pleased to observe a refreshed appreciation for the in-person dynamics that had been missing for nearly two years. We experienced a renewed energy as collaboration and community became more directly accessible. We also saw our teammates empowered by their ability to resolve challenges in person, while also being afforded the flexibility to contribute remotely. This redefinition of the workplace has effectively added a new dimension to our culture and revealed new pathways to successful engagements with our clients and each other.

As we've grown to a team of more than 700, we have also reaffirmed our commitment to develop a workplace culture that demonstrates loyalty and commitment, as well as an environment that's centered on equity and inclusivity. We owe it to our entire workforce to consider all needs and aspirations. In 2019, we launched a diversity, equity, and inclusion task force, and it is having a profound impact. While we will always have opportunities to do more from a DEI standpoint, COCC is so proud of the progress we've made, and we are truly excited to see how we continue to transform in this area.

In my 18 years with COCC, I've never witnessed our company more ready and engaged to achieve our client needs. I credit this success to our investment in training and new approaches to onboarding our growing community. In 2022, we achieved our 12th year as a recipient of a top workplace honor from the Hartford Courant, and for the past three years we have received national recognition as a certified Great Place to Work. In addition to these employer of choice distinctions, we also have been recognized by Cigna with a wellbeing award for three consecutive years. These things don't happen by accident — they are the results of a great deal of work. It starts at the top with our CEO, who is an amazing leader, to highly talented teams focused on developing our future people strategy, building upon our growth to ensure our clients succeed.



Employee Satisfaction

96%

employees feel welcome when joining the company

95%

employees believe COCC operates by strong values and ethics

96%

employees believe COCC is a safe and supportive workplace for women & BIPOC

Approximately 40% of our summer interns are hired into full time roles each year. With a laser focus on promoting career pathing, close to 40% of our open positions were filled internally and 22% of our employees moved into a new role, helping to ensure career growth and retention.



Adapting in a Post-Pandemic World

Susan Salecky | SVP & Chief Marketing Officer

There were so many achievements to celebrate this past year, but most notably we celebrated growth. While we just completed one of the strongest sales years in our 55-year history, we also saw immense success and growth amongst our clients, our employees, and our partnerships.

The significant growth in new business this past year was undeniably a result of the way we managed to navigate through the pandemic with greater strength, commitment, and efficiencies. Being able to deliver and implement new technology quickly was vital to our clients' overall success. Many banks and credit unions experienced an urgent need to provide more fintech and digital banking services to supplement the personal interactions that define their community banking roots, our clients expressed needs for an advanced digital banking channel — and we delivered. We are pleased to have rolled out an enhanced digital experience that rivals the largest global banks with not only a smooth, fast user experience, but also advanced engagement tools like financial wellness, credit monitoring, person-to-person payments, card management, and more. The wide variety of solutions we develop and deliver ultimately supports our clients' growth and gives them the ability to compete in an ever-changing financial banking environment.

COCC's partnership model is the primary reason why more community banks and credit unions put their trust in us and the products and services we deliver, contributing to another successful year. The added benefit of sharing a like-minded approach, further empowers us to deliver best-in-class technology to exceed and meet expectations. Every day we strive to listen to our clients and their customers so that we can continue providing them with the best service, technology, and relationships — delivering a true partnership.

MORE IN THE CORE PHILOSOPHY



3K
Users



Next Gen UX Adoption
DIGITAL BANKING



Client Adoption
MARKETING SERVICES



10K
Virtual Machines
VIRTUALIZED
INFRASTRUCTURE
SERVICES

3.5B
Events Analyzed Daily
for Potential Threats
CYBERSECURITY

140K
Opened Accounts
EOPEN



The Future of Innovation is Collaboration

Michelle Orsini | VP, Relationship Management

This past year has been fast-paced, high-volume, incredibly complex, but most importantly — extremely encouraging. At our recent annual conference, 300 clients were present. Between the hugs, we heard phrases like “we missed COCC,” or “we’re so happy to be part of COCC.” This wasn’t only a post-pandemic reaction; it was a reflection of a deeper understanding that COCC will support you and always be there for you. For our community, these sincere reactions were affirmations that through our growth and the integration of a hybrid workplace we continued to provide positive results for our clients.

In addition to spontaneous hugs at conferences, we have multiple ways of collecting client feedback — from surveys and report cards to meetings and user groups. We make every effort to gather valuable insights so we can provide meaningful support. While we certainly focus on addressing core banking needs, we sometimes go outside our product and service set, identifying opportunities to offer third-party assistance. Why? Because we believe such commitment adds value to the overall relationship and redefines us as a partner, not only a vendor.

Most importantly, when clients present us with challenges, it underscores their trust in us and makes us extremely proud. Our community banks and credit unions have come to know that with COCC they will have an all-encompassing team to ultimately support their community. From executive leadership and relationship managers to comprehensive aspects of technical support, clients have full access and transparency throughout our organization. Frankly, this is what makes COCC unique in the industry. While some financial institutions are waning, those organizations supported by COCC have grown stronger — and they will continue to do so.

As we head toward our 60-year milestone, we’re excited for what’s ahead. For some companies, the pandemic experience was an anchor, but for COCC it was a catapult. We demonstrated an ability to make changes quickly and were very nimble in responding to our clients’ evolving needs. There were moments we weren’t sure we were going to be able to pull it off, but we did. Now, we are able to harness that momentum and bring it forward with different initiatives. We developed new ways to communicate with clients, installed a new case management portal, and found new ways to be inclusive. It’s exciting to think ahead to what we can accomplish next, together.



Client Engagement

INCREASE FROM 2019 TO 2022

59%

Relationship Management Visits

44%

Webinars

20%

Client Forums

In the midst of the pandemic, a client leveraged their partnership with COCC to deploy innovative technology and a series of in-demand financial services to their customers, resulting in an exponential growth of

33%.

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