



Re: Semi Annual ICRE Overview

From Chad Doorley <Chad.Doorley@bcsbmail.com>

Date Sat 2/15/2025 11:46 AM

To Linda Sternfelt <Linda.Sternfelt@bcsbmail.com>

📎 1 attachment (773 KB)
fdic_recon_single_prop.xlsx;

Also, good news. We tie back exactly to the unadjusted numbers on the Call Report worksheet Patti sent us when looking at the CML portion (excluding consumer/mortgage loans) for each FDIC Category Code.

The only difference is Tax Exempt Bonds. There is a \$12MM difference on the Real Estate Owner Occupied. Basically all Tax Exempt bonds are coded on COCC as 100% sold so their Net Balance would be adjusted to \$0 by normal calculations. This is what Patti shows as the ledger balance for tax exempt bonds. However, I was asked on things like the Concentration of Credit Report and status page to ignore the fact that they have 100% sold and show a non-zero balance for Tax Exempt Bonds (do they count towards our Single Obligor Exposure?) There are only a few (and there are 4 tax exempt bonds that don't have call codes, which should be addressed but probably outside the scope of this presentation). By the report Accounting sent us, this would have no bearing to them in terms of values because they report as \$0.

See below. We can leave it how it is and document the difference here or we can adjust net balance to \$0 for these. They only affect the Real Estate Owner Occupied, which wouldn't affect the I-CRE or Construction slides, just a slight difference on the total CML portfolio slide. Let me know what you think here.

acctnbr	ownersortname	product	notebal	fdiccatc	Net Balance	Call Report Ledger
150601500	HOCKOMOCK YOUNG MEN'S CHRI	Tax Exempt Bonds	9418000	REOW	9418000	0
150669558	ARGOSY COLLEGIATE CHARTER SC	Tax Exempt Bonds	2998302.04	REOW	2998302.04	0
150289546	GAMMA REALTY LLC	Tax Exempt Bonds	6358448.45		6358448.45	
150314153	MOUNT SAINT CHARLES ACADEM	Tax Exempt Bonds	3127607.82		3127607.82	
6253501	THE ARC OF BRISTOL COUNTY INC	Tax Exempt Bonds	1795461.35		1795461.35	
6252141	ASSOCIATES FOR HUMAN SERVICE	Tax Exempt Bonds	1730266.03		1730266.03	

Took a while to reconcile, but glad we tie back exactly!

From: Chad Doorley <Chad.Doorley@bcsbmail.com>

Sent: Saturday, February 15, 2025 3:15 AM

To: Linda Sternfelt <Linda.Sternfelt@bcsbmail.com>

Subject: Re: Semi Annual ICRE Overview

Hi Linda,

Please see the updated slides. There are still a few left I need to do, but this is most of them. I highlighted the title of the slides I refreshed in green.

Note, I think I need to pull out items from the next rate change slide where the maturity date is the same or sooner. You can hold off on working on the details for those loans until I update this.

From: Chad Doorley <Chad.Doorley@bcsbmail.com>
Sent: Friday, February 14, 2025 11:05 AM
To: Linda Sternfelt <Linda.Sternfelt@bcsbmail.com>
Subject: Re: Semi Annual ICRE Overview

Hi Linda,

Sounds good, I'll work on this and will have done by EOD.

Thanks!

From: Linda Sternfelt <Linda.Sternfelt@bcsbmail.com>
Sent: Friday, February 14, 2025 10:55 AM
To: Chad Doorley <Chad.Doorley@bcsbmail.com>
Subject: Semi Annual ICRE Overview

Chad:

Thank you so much for working on this presentation.

Here is my work in process. I think we need a new slide 3 (ICRE Production), slide 8 (NOO Growth), slide 9 (Total Commercial Portfolio), slide 10 (Investment CRE Portfolio), slides 11-14 and slide 18. I will finish the market data stuff today. Does that make sense to you? I can review the draft with Tim next week and hopefully he will not want to see a lot of changes except to the slides that I create/created.

Thanks again. Much appreciated. Have a great weekend!

Regards,

Linda



Linda Sternfelt

SVP & Chief Credit Officer

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