

# On the Money

Summer 2016

Masthead photo by Edd Cote

## Millbury Savings Elects New Corporators

*Sutton residents David M. Fields and Helder Machado were elected to 10-year terms on the bank's board of corporators*

**D**avid is managing partner of Wormtown Brewery, LLC, based in Worcester. Operating from their newly renovated and repurposed 10,000 square foot facility on Shrewsbury Street, Wormtown has received national awards and recognition as a top craft brewery in the U.S., including being named Grand National Champion in the 2014 U.S. Open Beer Championship.



David M. Fields

Prior to starting Wormtown, David was managing partner and president of Consolidated Beverages in Auburn, and before that was the limited partner and director of corporate sponsorship for the Worcester IceCats hockey team.

David received a bachelor's degree in business management from Presbyterian College and a master's in sports management from Ohio University. He is currently a corporator of the American Red Cross, and is actively involved with the Mark D. Bisnette Memorial Fund, the Holy Name Field of Dreams and Future Fund Committees, and the Friends of Nativity School.

He is also on the boards of the Massachusetts Beer Distributors, having previously served as its president, as well as of the National Beer Wholesalers of America.

**H**elder is president and CEO of Machado Consulting, an information technology consulting practice based in Worcester. Machado Consulting was recently named to

the CRN 2016 Managed Service Provider (MSP) 500 list in the Pioneer 250 category, which recognizes North American information technology companies with cutting-edge approaches to delivering managed technology services. He is also a lieutenant colonel in the Army National Guard and 28-year combat veteran, and has served in Iraq with the highly decorated Third Infantry Division.



Helder Machado

Helder received a bachelor's degree with distinction in electrical engineering from Worcester Polytechnic Institute (WPI). He is also a graduate of the Rhode Island Military Academy Officer Candidate School, the Army's Command and General Staff College at Fort Leavenworth, and the Joint Forces Staff College at Norfolk, VA.

Helder's military awards include the Combat Infantrymen's Badge, two Meritorious Service Medals, three Army Commendation Medals, two Army Achievement Medals, the Global War on Terrorism Service Medal, the Army Good Conduct Medal, the National Defense Service Medal, Southwest Asia Service Medal with three Bronze Stars, and the Kuwait Liberation Medals from both Saudi Arabia and Kuwait.

He volunteers at numerous local organizations including Dismas House and Habitat for Humanity, and is a member of the Worcester Armed Forces Committee and a corporator of the Big Brothers Big Sisters of Worcester.

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# MSB pledges up to \$25,000 to preserve Grass Hill School

The Millbury Historical Society recently kicked off a capital campaign to raise the balance of the nearly \$100,000 needed to cover the costs to finish restoring the 150-year-old Grass Hill School on West Main Street. The society already has secured a \$25,000 grant from the Commonwealth of Massachusetts. To help the society more quickly reach its goal, and to enable donations to make an even greater impact, Millbury Savings Bank has offered to match every donation made, dollar for dollar, up to \$5,000 per year for five years, for a total matching contribution of up to \$25,000.

“Through our matching donation, we hope to encourage others to give as much as possible to enable this school to teach future generations about our town’s history,” said Robert J. Morton, Millbury Savings Bank’s president and chief executive officer. “We’re pleased to help preserve this important landmark.”

Built in 1861, Grass Hill housed eight grades until its closure in 1968. Today, the schoolhouse is one of the town’s oldest municipal buildings and serves as a living museum, with its vintage water fountains, slate blackboards, and wooden desks and benches. Annually, the school hosts a stop on the Millbury Public Schools’ Heritage Tour, where



▲ Pictured in the Grass Hill School’s first floor classroom are (L-R) Historical Society members Maureen Army, Janet Dumas, and Ken Dumas; Millbury Savings Bank President and CEO Robert J. Morton; and Historical Society members Cheryl Piasta, Mary Lou Mulhane, Rich Hamilton, and Deb Pousland. Members not present include Jon Flamand, Gary Francis, Jane Jung, and Frank Gagliardi.

reenactors bring the classroom experience of 1861 to life for visiting second-graders.

“The vision of the Millbury Historical Society has always been to preserve the history of our town,” said Mary Lou Mulhane, the society’s vice president and chairperson of the Grass Hill School restoration committee. “Restoring the Grass Hill School and sharing it with the town and our students, now and in the future, is a great responsibility and honor for our society.”

## Local banker joins MSB loan team

William J. Kerrissey, Jr. of Sutton has joined Millbury Savings as vice president and commercial loan officer. William brings more than 12 years of banking experience, much of it in the Millbury market, where he is known for building strong customer relationships. Prior to joining Millbury Savings, William was vice president and commercial relationship manager as well as vice president and branch manager with Fidelity Bank’s Millbury office. Before that, he was assistant treasurer and branch manager at Millbury Federal Credit Union.



William J. Kerrissey, Jr.

He is currently attending Assumption College, and is highly active in the community, serving as chairman of the board of the Blackstone Valley Chamber of Commerce and director of the Worcester Chamber of Commerce. In addition, he is president of Millbury Dollars for Scholars, a member of the Blackstone Valley Education Foundation, and a corporator of Whitin Community Center. In 2011, William was named one of Worcester Business Journal’s “40 under 40”.

## Your online account transaction history is growing!



Many customers have requested that we provide more than the current 45-day transaction history as part of their Online Banking experience. We are pleased to announce that we have begun retaining checking and savings transactions for our users of Online Banking. Over time, you will be able to view and download up to 24 months of transactions.

You can check your personal transaction history by signing in to your Online Banking account, choosing a checking or savings account, and selecting “All Transactions” from the Transactions menu.

## Beware of Phishing Scams: Don't Take the Bait



Identity thieves like to go “phishing” — pronounced “fishing” — on the Internet for consumers’ personal financial information using fake emails and websites to trick people into providing Social Security numbers, bank account numbers and other valuable details.

Typically, the most common phishing emails pretend to be from a bank, a retail store or government agency to lure you into divulging personal financial information, and often use a variety of tricks to make the email look legitimate. They might include a graphic copied from a bank’s website or a link that looks like it goes to a bank’s site, but actually leads to a fake site.

Also beware of “pharming.” In this version of online identity theft, a hacker hijacks Internet traffic so when you type in the address of a legitimate website you’re taken to a fake site. If you enter personal information at the phony site, it is harvested and used to commit fraud or sold to other identity thieves.

Here are some tips to avoid becoming a victim of a phishing or pharming scam.

**Be suspicious if someone contacts you unexpectedly online and asks for your personal information.** It doesn’t matter how legitimate the email or website may look. Only

open emails that look like they are from people or organizations you know, and even then, be cautious if they look questionable.

For example, scam artists may hack into someone’s email account and send out fake emails to friends and relatives, perhaps claiming that the real account owner is stranded abroad and might need your credit card information to return home.

Be especially wary of emails or websites that have typos or other obvious mistakes. “Because some requests come from people who primarily speak another language, they often contain poor grammar or spelling,” said Amber Holmes, a financial crimes information specialist with the FDIC.

**Remember that no financial institution will email you and ask you to put sensitive information such as account numbers and PINs in your response.** In fact, most institutions publicize that they will never ask for customer personal information over the phone or in an email because they already have it.

**Assume that a request for information from a bank where you’ve never opened an account is probably a scam.** Don’t follow the link and enter your personal information.

**Verify the validity of a suspicious-looking email or a pop-up box before providing personal information.** Criminals can create emails stating that “you’re a fraud victim” or a pop-up box with another urgent-sounding message to trick people into providing information or installing malware (malicious software). If you want to check something out, independently contact the supposed source (perhaps a bank or organization) by using an email address or telephone number that you know is valid.

**For more tips, see the federal government’s OnGuardOnline page at [www.onguardonline.gov/phishing](http://www.onguardonline.gov/phishing).**

## SUMMER FUN FOR LESS AT SIX FLAGS!



As a Millbury Savings customer, you can now buy tickets to Six Flags New England in Agawam at a substantial savings.

**One-day tickets are available for \$39.50 each — a savings of \$22.49 each — plus an \$8.99 processing fee per order (not per ticket).**

You must purchase your tickets in advance through our special Six Flags website to take advantage of this offer. Just go to [MillburySavings.com/SixFlags](http://MillburySavings.com/SixFlags) for the special ticket link.

# Turning Back Time

Over the past several issues, *On the Money* has looked back at numerous turning points, milestones, and important moments in Millbury Savings Bank's 160-year history. Here is the most recent installment in our series.

## A Major Renovation for Millbury Savings Bank – 2007

After 125 years in the same location, undergoing multiple small renovations and additions, it was due time.

Over the course of 18 months between 2005 and early 2007, under the leadership of then-President and CEO William J. Walsh, Millbury Savings Bank went through its most significant overhaul, doubling the main office footprint from 12,500 to 25,000 square feet and setting the stage for future growth. While the bank had succeeded in growing its base of deposit and loan customers over the years, drawing from nearly all towns up and down the Blackstone Valley and into Worcester, the physical building itself was not big enough to house the growing staff, infrastructure, and technology needed for modern-day banking. And, with its interior largely untouched for decades, the place was looking a little long in the tooth.

During the first stage of the three-phase project, a previous one-story addition in the rear was demolished, making way for phase two which comprised building and attaching a much larger, three-story addition to the back of the existing three-story structure. The third phase — and no doubt the most delicate — involved gutting the entire existing bank building facing Elm Street, and completely renovating it around the perimeter of the main vault, which remains at the heart of the bank.



As President and CEO Robert J. Morton explains, while it would have been significantly easier and less expensive to demolish and rebuild the front portion, bank management and the board of trustees were adamant about preserving as much of the historic charm of the existing building's design as humanly possible.

"We went to great lengths to maintain the historic integrity of the bank, especially along Elm Street," Rob said. "That included shoring up the two sidewalls, which we found were actually fractured from the weight of the original slate roof, and removing and reusing the original brick that adorned the building's exterior." Even the new roof material and repointed exterior adopted cues from the original design. In fact, a quick comparison of today's storefront and historic photos dating all the way back to the early 1900s demonstrates how the exterior was made to look like little changed.

Probably the most astounding aspect of the transformation, which touched nearly every corner of the bank, is the fact that the bank held regular business hours during the entire year-and-a-half long process. Bank management and staff were displaced and relocated several times to areas of the building not currently under refurbishment, and everyone — even customers — donned hard hats at one time or another in order to safely maneuver around and through the work.



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