

2024
ANNUAL
REPORT



Hancock County
Savings Bank

Member FDIC

Time-Tested. Future-Ready.

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Hugh Newell
President, 1900-1904



C.A. Smith
President, 1904-1906



John Newell
President, 1906-1950



This Board of Directors Helped Celebrate our 50th Anniversary In 1949
Front row, left to right: Perry L. Rigby, W. W. Ingram, John E. Newell, Frank Finley, E. V. Wehner. Second row: C. O. Comm, E. W. Hewitt, James Jordan, Robert A. Douglass, W. C. Conkle, Harry S. Hobbs. (Board member A. L. Skinner absent when photo was taken).

PRESIDENT'S MESSAGE.



It is my honor to provide the 2024 Annual Report for our **Hancock County Savings Bank** customers.

It was a special year for all of us at Hancock County Savings Bank (HCSBank). It is not often that a business and its local communities have the honor and privilege to celebrate its **Quasquicentennial**. Think about that for a minute. **125 Years! 125 Years** of providing the dream of home ownership. **125 Years** of knowledgeable, intelligent employees serving the financial needs of our customers. **125 Years** of caring, compassionate people looking for ways to make their community a better place to live. It is indeed a historic milestone. One that also affords an opportunity to reflect on our past.



At the end of the 19th Century, an inspired group of individuals came together to discuss the need for housing and thrift in this budding industrial community located in the northernmost

part of Hancock County, West Virginia. The largely undeveloped land had bright prospects for housing growth with the recent additions of Rock Springs Park and the opening of the new Chester Bridge that crossed over the Ohio River to East Liverpool. The meetings of these community-builders quickly escalated into a plan of action. That action would lead to the incorporation of **The Hancock County Building and Loan Company** in December of 1899.

The individuals involved in starting our company and shepherding it through its first years of operation were prominent local names of that era. They included the likes of C.A. Smith and J.E. McDonald. These were businessmen and visionaries who spearheaded many ventures in and around our region, including the development of the town of Chester itself. Those early planning meetings included Hugh Newell. Hugh would

become the Company's first President and lead the bank through its organizational years. His son, John E. Newell would come on board in 1906 and carry the Bank President's role for much of the next 43 years. He would lead the bank through some of the most dramatic events in this country's history, including the mass production of the automobile, the Great Depression, and World Wars I and II. Additional strong leaders would follow. Names like Robert Douglass, Harold Ossman, James Jordan, Kent Manley, James Hair and Catherine Ferrari to name only a few. I often wonder if the founders and leaders of the past would be in awe that this Bank continues to grow and serve the financial needs of Hancock County and beyond all these years later. As the current President, I am thankful for their foresight, their leadership and their commitment to our local communities and the people who reside in them. Theirs is a true legacy.

Our history and the legacy that has been left is a wonderful part of our Bank and we often talk about it internally. However, our Bank is here today, **125 Years** later, because of our Team's ability to plan for and adapt to the needs of our customers. Our Team knows that the best way to grow is to do so in a conservative, organic manner through knowledge and trust. Our Team is stronger than ever because we not only live in our communities, but we care about and stay directly involved in them. These are the values that we hold dear, and these are the values that make us proud to take our Bank into an exciting future.

We thank you for trusting in Hancock County Savings Bank for **125 Years**, a Bank that is absolutely Time-Tested while continuing a legacy of always being Future-Ready.

Douglas A. Comm
President/CEO

FINANCIAL STATEMENT OF CONDITION.



ASSETS

Mortgage Loans	382,878,939
Equity Loans.....	23,301,045
Consumer Loans and all Other Loans.....	17,465,518
Real Estate Owned.....	65,210
Cash on Hand and in Banks.....	23,381,566
Investment Securities	29,412,150
Fixed Assets Less Depreciation	2,968,847
Other Assets.....	6,221,485
Total Assets.....	485,694,760

LIABILITIES

Deposit Accounts	375,247,953
Advances from Federal Home Loan Bank	15,000,000
Other Borrowed Money	0
Construction Loans in Process	4,435,780
Other Liabilities.....	4,817,746
Total Liabilities	399,501,479

NET WORTH

Unrealized Gains Available for Sale Investments	(98,341)
Undivided Profits.....	86,291,622
Total Capital	86,193,281

TOTAL LIABILITIES & NET WORTH 485,694,760

Independent Locally Managed
Since 1899

LENDING HIGHLIGHTS.



287
MORTGAGES
TOTALING \$44,349,112

708
CONSUMER LOANS
TOTALING \$18,145,660

Went live with **Online Mortgage Loan** applications

Attended **Realtor Meetings** and discussed our products with focus on improvement loans

Partnered on two **Home Buyer Seminars** (Newell and Weirton)

Participated in the **Jefferson County Chamber of Commerce Spring Home Show**



DEPOSIT HIGHLIGHTS.



NEW CUSTOMER ONLINE ACCOUNT OPENING

Now anyone can open a new checking or savings account online, even if they are not an existing HCSBank customer.

FedNow

Federal Reserve service allowing individuals and businesses to send and receive money instantly, 24/7/365.

**TOTAL NUMBER OF
CDS AND IRAS OPENED
IN 2024**

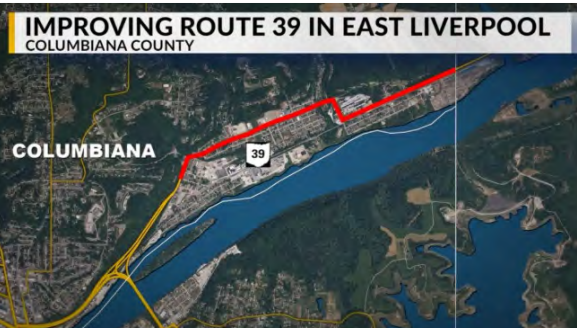
949

**TOTAL NUMBER OF SAVINGS
AND CHECKING ACCOUNTS
OPENED IN 2024**

1,961

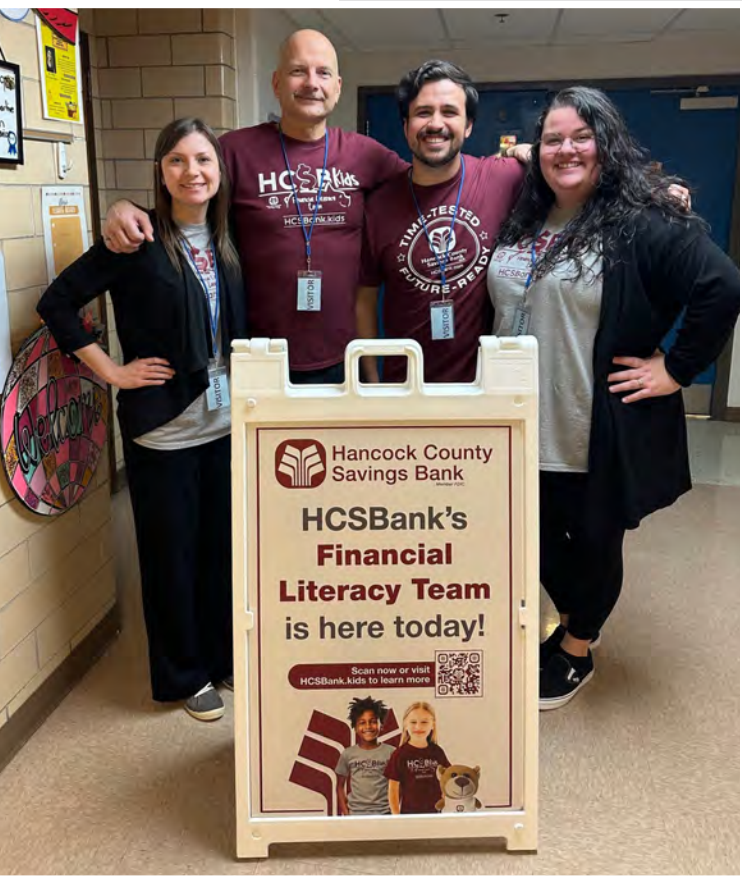


ECONOMIC DEVELOPMENT HIGHLIGHTS.



- Heavy Iron Oil Field Services opens – Rock Springs Business Park – Chester, WV
 - 100 jobs (new and relocated)
- Form Energy completes construction of Form Factory 1 in Weirton – Employs 100
- Form Energy announces expansion to Form Factory 1 in Weirton – 750 workers by 2028
- Park Drive Development • Development project in Weirton
- Hancock County Commission approved a PILOT agreement with Nucor Steel. Potential of 80 new jobs.
- New Shell Oil Cracker Plant in Monaca now employs 500 full-time workers
- State of Ohio investing \$1.2 million in downtown East Liverpool
- Approval of riverfront bike trail in East Liverpool
- Approval of Route 39 project – East End of East Liverpool

FINANCIAL LITERACY.



FINANCIAL LITERACY PROGRAM UPDATES

- April 2024 • 99 fourth-graders graduated our first in-school Financial Literacy program
- February 2024 • “Get A Life” program WV State Treasurers Office @ Weir Middle School
- Summer 2024 • Newell Summer Fun Program
- October 2024 • Added Oak Glen Middle School to Fin Lit initiative, 5th graders and 8th graders
- November 2024 • 2nd year of in-school, fourth-grade curriculum started, and increased staff involvement

HCSBank.kids



IN THE COMMUNITY.



FREEDOM RUN 5K

First year of overall organization

RISING SCHOLARS PROGRAM

Kent State University Columbiana County

COMMUNICYCLE

Continued collaboration as satellite location for Tri-State area

PARADES

Enthusiastic staff participation in several holiday parades

FRAUD SEMINARS

Four locations

PURPLE HEART PARKING PROJECT

Weirton branch

NEW CUMBERLAND RIVERFEST



COMMUNITY

Hancock County Savings Bank



Hancock County Savings Bank

CHARITABLE FOUNDATION

At a formal reception held on November 7th at the Chester headquarters of Hancock County Savings Bank, the Hancock County Savings Bank Charitable Foundation awards were presented to this year's recipients. Doug Comm, Bank President and CEO and Chairman of the Foundation Board of Directors stated, "We are proud and honored to provide some needed assistance to these wonderful local organizations. Serving our communities has and will always be a part of Hancock County Savings Bank's mission to create a better place for all of us to live."

This, our 125th anniversary year boasted our biggest one-year award total, \$113,500.

\$1,160,589

has been donated to nearly 250 Tri-State area service and support organizations since 1999.





125 YEARS

Hancock County Savings Bank Member FDIC



Bank chosen to be **Grand Marshal** of Chester 4th of July Parade

Promoted **anniversary and history** through all marketing channels



Summertime **anniversary** celebrations/customer appreciation in Chester and Weirton

Promoted **new tagline** throughout the year:

Time-Tested. Future-Ready.



MARKETING HIGHLIGHTS.



EMAIL

Increased customer email blasts by **140%** over 2023.

TELEVISION

:30 second spot broadcast on local TV and used on social media and internal screens



SOCIAL MEDIA

Added official Facebook and Instagram presence

COMPANY STORE

Wide range of embroidered company apparel available to staff, suitable for the office

HUMAN RESOURCES.



2024 brought ADP Onboarding and implementation, additional employee training, and in-house video productions. We also created the position of **Relationship Banker**.



MANAGEMENT PROMOTIONS

Carol Rosenlieb – Executive VP



New Officers

Christy Renforth – VP Human Resources



Deidra Edwards – VP Branch Operations



Scott Lockhart – VP Compliance

BOARD OF DIRECTORS

Harry A. Comm - *Chairman*
Dr. Jerry N. Linger - *Vice Chairman*
Mark D. Eckleberry - *Secretary*
Alvin L. "Pete" Arner III
Douglas A. Comm
Catherine J. Ferrari
Michael B. Hagg
Joseph D. Juszczak
Cheryl D. Schreiber
Suzan L. Smith
Dr. Lee B. Swearingen



OFFICERS

Douglas A. Comm - *President-CEO*
Caroll J. Rosenlieb - *Executive VP*
Alicia K. Davis - *Senior VP-CFO*
Marian E. Edgell - *VP BSA-OFAC/Privacy*
Jered D. Gamble - *VP-CIO*
Melissa S. Kell - *VP Operations/Privacy*
Karen L. Simpson - *VP Lending*
Christy Renforth - *VP Human Resources*
Scott Lockhart - *VP Compliance*
Deidra Edwards - *VP Branch Operations*



MISSION STATEMENT

Dedicated to fulfilling the DREAM of home ownership and making our community a better place to live.

VISION STATEMENT

Striving to connect our mutual values with our employees, customers and communities.



Hancock County Savings Bank

Member FDIC

Time-Tested. Future-Ready.

Chester, WV

351 Carolina Avenue
Chester, WV 26034

New Cumberland

Ridge Avenue
New Cumberland, WV 26047

Weirton, WV

375 Three Springs Drive
Weirton, WV 26062



HCSBank.com
800-225-1620