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## March 30, 2001 Activity Report

By the [Division of Banks](#)

### **BOARD OF BANK INCORPORATION**

#### Hearings

Thursday, May 3, 2001  
One South Station, Fifth Floor, Boston  
At 10:00 a.m.

[Boston Private Financial Holdings, Inc. \(the "Petitioner"\), Boston, Massachusetts](#) - permission to acquire Sand Hill Private Bank & Trust Company (in organization), Menlo Park, California and become a bank holding company under chapter 167A of the General Laws. The Petitioner is currently the holding company for Boston Private Bank & Trust Company, Boston. Comment period ends May 17, 2001.

#### Applications pending

[Chittenden Corporation \("Chittenden"\), Burlington, Vermont](#) - permission to acquire Maine Bank Corp., Portland, Maine and its subsidiary bank, Maine Bank & Trust Company. In the Commonwealth Chittenden is the holding company for Flagship Bank and Trust Company, Worcester, Massachusetts and The Bank of Western Massachusetts, Springfield, Massachusetts. Comment period ended April 9, 2001.

### **DIVISION OF BANKS**

#### Decisions

[Boston Gas Employees Credit Union \(the "Credit Union"\), West Roxbury](#) - permission to amend its by-laws to (1) expand membership eligibility to now include, as set out in the proposed by-law, employees of utility companies which transmit or sell natural gas in Massachusetts, and employees of certain other related entities, as well as other changes specified in the proposed by-law; and (2) change the name of the Credit Union to Energy Credit Union - approved March 29, 2001.

[Bristol County Savings Bank, Taunton](#) - permission to relocate a branch office from 451 Elm Street, North Attleborough to 96 Commonwealth Avenue, North Attleborough - approved March 23, 2001.

[Citizens Bank of Massachusetts, Boston](#) - permission to close its branch offices located at (1) 515 Boylston Street, Boston; (2) Burlington High School, 123 Cambridge Street, Burlington; (3) 728 Washington Street, Norwood; (4) Cronin's Landing, 221 Moody Street, Waltham; (5) 1000 Southern Artery, Quincy; and (6) One Enterprise Drive, North Quincy - approved March 30, 2001.

[Easthampton Savings Bank, Easthampton](#) - permission to establish a branch office at 605 Granby Road, Route 202, South Hadley - approved March 21, 2001.

[Rockland Trust Company, Rockland](#) - permission to relocate a branch office from Pembroke Shopping Center, Routes 14 and 36, Pembroke to 147-149 Center Street, Pembroke - approved March 12, 2001.

[State Street Bank and Trust Company, Boston, Massachusetts](#) - permission to establish branch

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offices at 1) 770 Sherbrooke Avenue, Montreal, Canada; 2) 100 King Street West, Toronto, Canada; and 3) 8 Shenton Way, #33-03, Temasek Tower, Singapore, the Republic of Singapore - approved March 15, 2001.

State Street Bank and Trust Company, Boston, Massachusetts - permission to 1) close a branch office located at the Fuji Building 2-3, 3-chome, Marunouchi, Chiyoda-ku, Tokyo, Japan; and 2) establish a branch office at the Shiroyama JT Mori Building, 4-3-1 Toranomom, Minato-k, Toyko, Japan - approved March 15, 2001.

#### Applications Pending

Abington Savings Bank, Abington - permission to establish a branch office at 303 Columbia Road, Hanover. Comment period ends April 19, 2001.

Boston Bank of Commerce (The) ("the Bank"), Boston, Massachusetts and Founders National Bank of Los Angeles ("Founders"), Los Angeles, California- permission to merge Founders with and into the Bank under the charter, by-laws and name of The Boston Bank of Commerce. The main office of the Bank would remain the main office of the continuing institution and all of the banking offices of Founders would be retained as branch offices. Comment period ended November 24, 2000.

Citizens Bank of Massachusetts, Boston - permission to close its branch office located at 105 Broadway, Somerville. Comment period ended March 20, 2001.

City of Boston Credit Union, Boston - permission to establish a branch office at 53-55 Tolman Street, Dorchester. Comment period ended January 16, 2001.

Danvers Savings Bank, Danvers - permission to establish a branch office at 579 Main Street, Wilmington. Comment period ends April 17, 2001.

General Electric River Works Employees Credit Union (the "Credit Union"), Lynn - permission to amend its by-laws to (1) expand membership eligibility to now include those who live, work or worship in Essex County or reside within twenty-five miles of the main office of the Credit Union, as well as other changes which include, but are not limited to, various relationships with General Electric Company, as specified in the proposed by-law; and (2) change the name of the Credit Union to West Lynn Credit Union. Comment periods ended June 22, 2000.

Kelko Credit Union ("Kelko"), Springfield and Spalding Employees Credit Union ("Spalding"), Chicopee - permission to merge Spalding with and into Kelko under the charter, by-laws and name of Kelko Credit Union. The main office of Kelko would remain the main office of the continuing credit union and the sole banking office of Spalding would be retained as a branch office. The by-laws of Kelko would be amended to change membership eligibility to reflect this transaction as well as a previous merger. Comment period ends April 23, 2001.

MetroWest Bank, Framingham - permission to establish a branch office at 1641 Beacon Street, Brookline. Comment period ended March 29, 2001.

Salem Five Cents Savings Bank, Salem - permission to establish a branch office at 20 State Street, Lynn. Comment period ends April 17, 2001.

Southern Massachusetts Telephone Workers' Credit Union, Fairhaven - permission to amend its by-laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility would now include persons who live, work, worship or attend school in Barnstable, Bristol, Dukes, Nantucket, Norfolk and Plymouth Counties, as well as other provisions specified in the proposed by-law. Comment period ends April 23, 2001.

Springfield Mass. Municipal Employees Credit Union, Springfield - permission to amend its by-laws to expand the associations which qualify persons for membership. The amendment relative to membership eligibility would now include individuals who work, reside or attend school in Hampden and Hampshire Counties. Comment period ended December 21, 2000.

Westfield Savings Bank, Westfield - permission to establish branch offices at (1) 1642 Northampton Street, Holyoke; and (2) 1342 Liberty Street, Springfield. Comment periods end April 17, 2001.

#### APRIL 2001 FILING DATE

Complete applications for the April Activity Report must be received by the Division or the Board on or before 5:00 P.M., Tuesday, April 17, 2001.

#### COMMUNITY REINVESTMENT ACT DESCRIPTIVE RATINGS AND EVALUATIONS WHICH BECAME PUBLIC DURING THE MONTH

The following state-chartered institutions have Community Reinvestment Act Descriptive Ratings and Evaluations describing the basis for the Rating issued by the Division of Banks pursuant to

Massachusetts General Laws chapter 167, section 14. The ratings, as set out in the statute, for a bank's record of meeting community credit needs are: Outstanding ("O"); High Satisfactory ("HS"); Satisfactory ("S"); Needs to Improve ("NI"); and Substantial Noncompliance ("SNC").

		DATE OF
BANK	RATING	EXAMINATION
Crobank Credit Union, Westminster	S	01/16/01
Greenfield Savings Bank, Greenfield	HS	10/18/00
Lynn Teachers Credit Union, Lynn	S	01/09/01
Middlesex Bank & Trust Company, Newton	NI	11/20/00
One Twenty Credit Union, Jamaica Plain	S	01/11/01
Spalding Employees Credit Union, Chicopee	S	01/29/01

TEMPORARY CHECK CASHER LICENSES

Hearings

Wednesday, April 4, 2001 at 3:00 p.m.  
 Springfield City Hall, Room 220  
 36 Court Street  
 Springfield, Massachusetts

Medina Financial, Inc., Springfield, Massachusetts - permission to operate a check casher business within Medina's Supermarket located at 2705 Main Street, Springfield, Massachusetts. Comment period ends Wednesday, April 11, 2001.

Decisions

Graham's Check Cashing, Inc., Springfield, Massachusetts - permission to operate a check casher business at 794 State Street, Springfield, Massachusetts - approved March 29, 2001.

Applications Pending

Bay State Check Express, Inc., Attleboro, Massachusetts - permission to operate a check casher business at 1039 Washington Street, Attleboro, Massachusetts. Comment period ends Thursday, April 5, 2001.

APPLICATIONS TO SELL INSURANCE

City Savings Bank, Pittsfield - approved March 1, 2001  
 Norwood Co-operative Bank, Norwood - approved March 12, 2001  
 radius financial group, inc., Braintree - approved March 15, 2001  
 Bay State Savings Bank, Worcester - pending  
 Central Co-operative Bank, Somerville - pending  
 Chicopee Savings Bank, Chicopee - pending  
 Mansfield Co-operative Bank, Mansfield - pending  
 Randolph Savings Bank, Randolph - pending  
 Strata Bank, Medway - pending

Miscellaneous

The Division of Banks' regulations, 209 CMR 40.00: Unfair and Deceptive Practices in Consumer Transactions, are currently scheduled to appear in the Massachusetts Register and to go into effect on Friday, April 27, 2001.

NEW SERVICE

PLEASE NOTE: The Division of Banks now offers email delivery of its publications, including the Monthly Activity Report. You now have the option of receiving the publication in an email addressed to you instead of by postal mail. Your participation is encouraged. To subscribe, simply send an email to:

[dobactivityreport-subscribe@listserv.state.ma.us](mailto:dobactivityreport-subscribe@listserv.state.ma.us)

If you need assistance or have questions, please contact Bernard N. Waxman at 617.956.1571.

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**For information relative to current Activity Reports please contact the Consumer Assistance Unit.**