

Reilly Succeeds Macomber as Head of CT Mutual Holding Company

The Connecticut Mutual Holding Company has named Stephen P. Reilly as its new president and chief executive officer.

Reilly, president and CEO of Winsted-based Northwest Community Bank, will assume this additional position on January 1. He will fill the role held by Mark Macomber, who on December 31 is retiring as president and chief officer of both the holding company and Litchfield Bancorp.

The Connecticut Mutual Holding Company, established in 2001, was the first alliance of its kind to be formed in the state. Litchfield Bancorp and Northwest Community Bank were the original members, and the holding company expanded in 2010 with the addition of Collinsville Savings Society.

The entity has allowed the three banks to remain well capitalized and strong while still maintaining their unique identities. Member banks gain efficiencies and market strength through shared resources, and increased lending capabilities. “We’ve realized tremendous efficiencies by consolidating many back-office functions. As a result, we have a very sound infrastructure that has us well poised for the future.” Reilly said.

Looking forward to assuming his new role, Reilly also said that he is “expecting to build on the excellent foundation that Mark Macomber was instrumental in creating.” Macomber has led the holding company since its inception. According to Macomber, “Steve has always been an enthusiastic contributor to the holding company. He is a conservative banker with a real vision for the future. Most importantly, he has the confidence of all the CMHC managers today and is a terrific choice based on merit and character.” While Reilly succeeds Macomber at the holding company, Tom Villanova will succeed Macomber at Litchfield Bancorp.

To learn more about each member bank go to LitchfieldBancorp.com, NWCommunityBank.com and CollinsvilleSavings.com

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