

# PARADISE BANK

## COMMUNITY REINVESTMENT ACT COMMITTEE (CRA) MEETING

January 21, 2025

### AGENDA

Members Present: David W. Englert (Chairman)  
William J. Burke  
David B. Dickenson  
Dennis W. Gavin  
Kevin Rafferty  
Thomas T. McMurrain  
Allen D. McGee

Time: 4:45 p.m.

Location: Paradise Bank  
2420 North Federal Highway  
Boca Raton, Florida 33431

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- I. Review and Approval of the CRA Committee Meeting Minutes from the October 15, 2024 meeting.
  - II. Key CRA loan requirements:
    1. The number of loans that are made to small businesses with income less than \$1,000,000.00.
    2. The number of loans that are made in the bank's designated assessment area.
    3. The number of loans that are made to borrowers in the low to moderate income level.
    4. That the loans we make are distributed throughout our entire assessment areas.
  - III. Bank's loan results for December 31, 2024:

Since January 1, 2024, the bank has made 164 CRA reportable loans. CRA reportable loans are loans that the bank originates with loan amounts under or equal to \$1,000,000.00 (excluded are Participations Purchased and loans over \$1,000,000.00).

Of the 164 loans made:

1. Twenty-Three (23) of the loans were made to small businesses with income less than \$1,000,000.00.
2. One hundred and Thirty-Six (136) of the loans were in the bank's assessment area, which leaves Twenty-Eight (28) of the loans made outside the bank's assessment area.
3. In 2024, there have been four (4) loan(s) made to low-income borrowers and there have been twenty-eight (28) loans made to moderate income individuals.
4. Palm Beach has 373 designated census tracts. In 2024, loans have been made in fifty-five (55) of the bank's designated census tracts, which left 318 designated tracts with no loans.
5. In Broward, there are 417 designated census tracts. In 2024, loans have been made in twenty-six (26) of the bank's designated census tracts, which left 391 designated census tracts with no loans.

IV. The CRA Public files for the bank were updated:

1. Paradise Bank received a CRA Performance Evaluation of "Satisfactory" from the Federal Reserve Examiners dated September 19, 2022. The Public Disclosure from the examination has been placed in the CRA Public files. The Board of Directors received a copy of the CRA Performance Evaluation at the November 15, 2022 Board of Directors meeting.
2. As of December 31, 2024, Paradise Bank has not received any signed or written comments from the public, addressing the bank's CRA statement or efforts.
3. As of December 31, 2024, the branches listed are the Boca/Main branch, the Fort Lauderdale branch, and the Delray Beach branch.
4. As of December 31, 2024, the bank has not opened any additional branches since the Delray Beach branch in February 2009 and has not closed any branches.
5. The bank's product list has been updated and placed in the CRA Public File.
6. As of December 31, 2024, the loan to deposit ratio is 76.56%.

V. CRA Designated Area Maps:

1. The CRA Assessment Areas for the bank have not been revised since January 26, 2007, when the bank elected to revise the CRA assessment areas to include all of Palm Beach and Broward counties.

VI. Management will monitor the bank's asset size as it compares to small and intermediate small bank threshold size. History of threshold will be included in quarterly reports.

VII. In addition, the bank will collect, document and retain qualified Community Development Activities. These activities will include Community Development Services, Loans, Investments and Donations.

VIII. Open Discussion

IX. Adjourn

MEMORANDUM

TO: David Englert  
 FROM: Christa Pillitteri  
 DATE: December 31, 2024  
 SUBJECT: Paradise Bank 2024 CRA Loan Results  
 136 Loans in the Bank's Assessment Area  
 28 Loans made out of the Bank's Assessment Area

**Small Business Loans: Thirty Seven eligible Small Business Loans originated by Paradise Bank**

	Number	Loans Originated with Loan Amount < \$100,000	Amount	Loans Originated with Loan Amount > \$100,000 & <= \$250,000	Amount	Loans Originated with Loan Amount > \$250,000	Amount	Loans Originated with Loan Amount > \$1,000,000	Amount	Small Business Loans with Gross Revenue <= \$1,000,000	2000 MFI Rating				
											Low	Moderate	Middle	Upper	Not Rated
Loans Originated in Assessment Area:	28	8	\$324,000.00	5	\$795,000.00	15	\$6,943,000.00	0	\$0.00	16	2	13	4	5	4
Loans Originated out of Assessment Area:	9	1	\$38,000.00	2	\$405,000.00	6	\$3,800,000.00	0	\$0.00	7	1	1	4	3	0

**Business Lines of Credit: Forty Six eligible Business Lines of Credit originated by Paradise Bank**

	Number	Loans Originated with Loan Amount < \$100,000	Amount	Loans Originated with Loan Amount > \$100,000 & <= \$250,000	Amount	Loans Originated with Loan Amount > \$250,000	Amount	Loans Originated with Loan Amount > \$1,000,000	Amount	Small Business Loans with Gross Revenue <= \$1,000,000	2000 MFI Rating				
											Low	Moderate	Middle	Upper	Not Rated
Loans Originated in Assessment Area:	35	9	\$720,000.00	11	\$2,446,000.00	15	\$10,005,000.00	0	\$0.00	21	0	6	10	14	5
Loans Originated out of Assessment Area:	11	2	\$89,000.00	2	\$410,000.00	7	\$3,935,000.00	0	\$0.00	11	0	4	1	6	0

**Consumer Motor Vehicles Loans: Eight eligible Consumer Motor Vehicle Loans**

	Number	Loans Originated with Loan Amounts < \$25,000	Amount	Loans Originated with Loan Amount > \$25,000 and <= \$100,000	Amount	Loans Originated with Loan Amount > \$100,000	Amount	Loans Originated with Loan Amount > \$1,000,000	Amount	2000 MFI Rating				
										Low	Moderate	Middle	Upper	Not Rated
Loans Originated in Assessment Area:	8	7	\$175,000.00	0	\$0.00	1	\$865,000.00	0	\$0.00	0	0	5	3	0
Loans Originated out of Assessment Area	0	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	0	0	0	0

**Other Secured Consumer Loans per Census Tract: Sixty Nine eligible Secured Consumer Loans**

	Number	Loans Originated with Loan Amounts < \$100,001	Amount	Loans Originated with Loan Amount > \$100,000 and < \$250,000	Amount	Loans Originated with Loan Amount > \$250,000	Amount	Loans Originated with Loan Amount > \$1,000,000	Amount	2000 MFI Rating				
										Low	Moderate	Middle	Upper	Not Rated
Loans Originated in Assessment Area:	61	18	\$1,120,000.00	19	\$3,459,000.00	24	\$11,709,000.00	0	\$0.00	1	3	22	35	0
Loans Originated out of Assessment Area	8	2	\$143,000.00	1	\$190,000.00	5	\$1,949,000.00	0	\$0.00	0	1	2	5	0

**Other Unsecured Consumer Loans per Census Tract: Four eligible Unsecured Consumer Loans**

	Number	Loans Originated with Loan Amounts < \$100,001	Amount	Loans Originated with Loan Amount > \$100,000 and < \$250,000	Amount	Loans Originated with Loan Amount > \$250,000	Amount	Loans Originated with Loan Amount > \$1,000,000	Amount	2000 MFI Rating				
										Low	Moderate	Middle	Upper	Not Rated
Loans Originated in Assessment Area:	4	1	\$13,000.00	2	\$314,000.00	1	\$277,000.00	0	\$0.00	0	0	0	3	1
Loans Originated out of Assessment Area	0	0	\$0.00	0	\$0.00	0	\$0.00	0	\$0.00	0	0	0	0	0

**Palm Beach**

Tracts with Loans: 55  
 Tracts without Loans: 318

**Broward**

Tracts with Loans: 26  
 Tracts without Loans: 391



## **MEMORANDUM**

To: Lenny Steinberg  
Christine Galluscio  
Viviane Altef

From: Christa Pillitteri

Date: January 2, 2025

Subject: CRA Public File

Please replace the attached pages in each one of the CRA Public files. Please note that the CRA Notice, CRA Assessment Area Map and the CRA Act Statement should remain in the file unchanged.

If you have any questions or need additional information, please do not hesitate to contact me at your convenience.

Thank you.



## **CRA PUBLIC FILE**

Any signed, written comments received from the public during the last two years addressing the bank's CRA statement of efforts and any responses to these written comments.

As of March 31, 2020 – None

As of June 30, 2020 – None

As of September 30, 2020 – None

As of December 31, 2020 – None

As of March 31, 2021 – None

As of June 30, 2021 – None

As of September 30, 2021 – None

As of December 31, 2021 – None

As of March 31, 2022 – None

As of June 30, 2022 – None

As of September 30, 2022 – None

As of December 31, 2022 – None

As of March 31, 2023 – None

As of June 30, 2023 – None

As of September 30, 2023 – None

As of December 31, 2023 – None

As of March 31, 2024 – None

As of June 30, 2024 – None

As of September 30, 2024 – None

As of December 31, 2024 - None



**AS OF DECEMBER 31, 2024**

**LIST OF BRANCHES AND HOURS OF OPERATION:**

**BOCA/MAIN BRANCH:**

**2420 NORTH FEDERAL HIGHWAY  
BOCA RATON, FLORIDA 33431  
MONDAY THROUGH FRIDAY: 8:30am TO 5:00pm  
CENSUS TRACK NO. 0073.02**

**FORT LAUDERDALE BRANCH:**

**\*\*RELOCATED AS OF OCTOBER 1, 2024**

**NEW ADDRESS:**

**1420 SE 17<sup>th</sup> STREET  
FORT LAUDERDALE, FLORIDA 33316  
MONDAY THROUGH FRIDAY: 8:30am TO 5:00pm  
CENSUS TRACK NO. 0423.02**

**DELRAY BEACH BRANCH:**

**1351 NORTH FEDERAL HIGHWAY  
DELRAY BEACH, FLORIDA 33483  
MONDAY THROUGH FRIDAY: 8:30am TO 5:00pm  
CENSUS TRACK NO. 0064.01**



## LOANS

- **COMMERCIAL**
- **COMMERCIAL REAL ESTATE**
- **CONSUMER**
- **RESIDENTIAL REAL ESTATE**
- **SBA**



## **CRA PUBLIC FILE**

The current CRA Performance Evaluation prepared by our supervisory agency.

As of June 30, 2023 – Paradise Bank has received their last CRA Performance Evaluation on September 19, 2022 – The Public Disclosure for the Community Reinvestment Act Performance Evaluation is in the CRA Public File

As of September 30, 2023 – Paradise Bank has received their last CRA Performance Evaluation on September 19, 2022 – The Public Disclosure for the Community Reinvestment Act Performance Evaluation is in the CRA Public File

As of December 31, 2023 – Paradise Bank has received their last CRA Performance Evaluation on September 19, 2022 – The Public Disclosure for the Community Reinvestment Act Performance Evaluation is in the CRA Public File

As of March 31, 2024 – Paradise Bank has received their last CRA Performance Evaluation on September 19, 2022 – The Public Disclosure for the Community Reinvestment Act Performance Evaluation is in the CRA Public File

As of June 30, 2024 – Paradise Bank has received their last CRA Performance Evaluation on September 19, 2022 – The Public Disclosure for the Community Reinvestment Act Performance Evaluation is in the CRA Public File

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As of December 31, 2024 – Paradise Bank has received their last CRA Performance Evaluation on September 19, 2022 – The Public Disclosure for the Community Reinvestment Act Performance Evaluation is in the CRA Public File





## **CRA PUBLIC FILE**

A list of branches the bank has opened or closed this year or during the previous two calendar years.

As of March 31, 2020 – No Changes

As of June 30, 2020 – No Changes

As of September 30, 2020 – No Changes

As of December 31, 2020 – No Changes

As of March 31, 2021 – No Changes

As of June 30, 2021 – No Changes

As of September 30, 2021 – No Changes

As of December 31, 2021 – No Changes

As of March 31, 2022 – No Changes

As of June 30, 2022 – No Changes

As of September 30, 2022 – No Changes

As of December 31, 2022 – No Changes

As of March 31, 2023 – No Changes

As of June 30, 2023 – No Changes

As of September 30, 2023 – No Changes

As of December 31, 2023 – No Changes

As of March 31, 2024 – No Changes

As of June 30, 2024 – No Changes

As of September 30, 2024 – No Changes

As of December 31, 2024 – Relocation of Fort Lauderdale Branch



## **CRA PUBLIC FILE**

**The loan-to-deposit ratio for each quarter of the prior calendar year.**

**March 31, 2021 – 77.49%**

**June 30, 2021 – 71.53%**

**September 30, 2021 – 73.42%**

**December 31, 2021 – 72.40%**

**March 31, 2022 – 62.27%**

**June 30, 2022 – 58.83%**

**September 30, 2022 – 69.09%**

**December 31, 2022 – 71.67%**

**March 31, 2023 – 69.93%**

**June 30, 2023 – 66.73%**

**September 30, 2023 – 75.16%**

**December 31, 2023 – 78.07%**

**March 31, 2024 – 72.18%**

**June 30, 2024 – 75.97%**

**September 30, 2024 – 70.02%**

**December 31, 2024 – 76.56%**



**INTEREST RATES  
(FOR INTERNAL USE ONLY)**

**(APY = Annual Percentage Yield)**

**PERSONAL**

TREASURE CHECKING	0.25% APY	
SHORELINE (55) SENIOR	0.25% APY	
BIG NOW ACCOUNT	\$0.01 to less than \$500,000.00	0.25% APY
	\$500,000.00 & Above	0.25% APY
MAJESTIC MONEY MARKET	\$0.01 to less than \$50,000.00	1.11% APY
	\$50,000 to less than \$100,000.00	1.21% APY
	\$100,000 to less than \$750,000.00	1.25% APY
	\$750,000.00 & Above	1.35% APY
SAND DOLLAR SAVINGS	0.50% APY	
PARADISE KIDS' SAVINGS	0.50% APY	

**BUSINESS**

NOW BUSINESS CHECKING	0.25% APY	
HOA ELITE NOW ACCOUNT	0.50% APY	
HOA MONEY MARKET	\$0.01 to less than \$10,000.00	0.36% APY
	\$10,000 to less than \$50,000.00	0.71% APY
	\$50,000 to less than \$90,000.00	0.91% APY
	\$90,000.00 & Above	1.35% APY
BUSINESS MONEY MARKET	\$0.01 to less than \$50,000.00	1.11% APY
	\$50,000 to less than \$100,000.00	1.21% APY
	\$100,000 to less than \$750,000.00	1.25% APY
	\$750,000.00 & Above	1.35% APY
BUSINESS SAVINGS	0.50% APY	
IOTA ACCOUNTS	3.00% APY	
ESCROW SAVINGS	0.05% APY	

**CERTIFICATES OF DEPOSIT**

**Personal & Business**

Paradise Choice Term Savings (6-months) 3.50% APY

**Personal & Business**

Paradise Choice Term Savings (36-months). 1.50% APY

3 MONTHS	3.60% APY
6 MONTHS (<100k)	3.75% APY
6 MONTHS (>100k)	3.85% APY
12 MONTHS (<100k)	3.75% APY
12 MONTHS (>100k)	3.85% APY
18 MONTHS	2.35% APY
24 MONTHS	2.45% APY
36 MONTHS	2.50% APY

INDIVIDUAL RETIREMENT ACCT  
Roth IRA 2.75% APY  
(In the form of a 12-month CD)

Traditional IRA 2.75% APY  
(In the form of a 12-month CD)

**MEMBER FDIC**



**Effective 1.2.2025  
APY Subject to Change**



## Fee Schedule

Return Item Fees.....	\$30.00 Per Item**/**
Overdraft Item Fees.....	\$30.00 Per Item**/**
**Fee applies to overdrafts created by check, in-person withdrawal or other electronic means**	
Overdraft Interest Charge (Interest on Overdraft Balance).....	18%
Deposited Items Returned (per item).....	\$7.00
Stop Payments.....	\$30.00
Check Printing.....	Fee depends on style of check ordered.
Counter Checks.....	No Charge
Account Research.....	\$20.00 Per Hour
Copies of Checks (each).....	\$2.00
Copy of Statement (each).....	\$5.00
Telephone Transfer.....	\$2.00
Auto Transfer.....	\$5.00
Cashier's Checks – Customers.....	\$10.00
Cashier's Check – Non-Customers.....	\$10.00
Foreign Currency Order.....	\$20.00
Foreign Currency Shipment.....	\$30.00
Domestic Wire Transfer – Outgoing.....	\$15.00
Domestic Wire Transfer – Incoming.....	\$15.00
Foreign Wire Transfer – Outgoing.....	\$40.00
Foreign Wire Transfer – Incoming.....	\$15.00
Foreign Collection (each item).....	\$25.00 + direct cost
Dormant Account Fee.....	\$10.00 per month
Early Account Closing Fee.....	\$25.00 within 180 days
Garnishments, Executions.....	\$80.00 + Legal Expenses
Levies.....	\$80.00
Collections – Incoming.....	\$20.00
Collections – Outgoing.....	\$20.00 + postage
Collections – Coupons.....	\$5.00
Notary Charges.....	No charge for customers.
Rolled Coin Deposit.....	No charge.
Cash Handling.....	\$0.20 per \$100 over first \$5,000.00
Canceled Checks.....	\$5.00 per statement
Personal Online Banking/ Bill Pay.....	Free
Commercial Online Banking.....	See CM Fee Schedule
Commercial Bill Pay.....	Free up to 20 checks paid.
	\$0.49 per check paid after 20
Night Deposit Bags/ Courier Bags.....	First 2 free
Each additional bag.....	\$20.00
Fax Charges.....	\$2.00
ACH Block/ Filter Set up Fee.....	\$25.00
ACH Block/ Filter Monthly Fee.....	\$15.00
ACH Block/ Filter per Exception Fee.....	\$10.00