



Community National Bank Wins with *ART*



Community National Bank has been serving Vermont communities for over 165 years organized in 1851 as the Peoples Bank, and nationally chartered in 1865 as the National Bank of Derby Line. It is a billion-dollar bank in northeastern Vermont, serving 7 counties, with 12 retail offices in Orleans, Essex, Caledonia, Washington, Franklin, and Lamoille counties. They offer a complete line of personal and business products and services along with offerings for non-profit organizations, municipalities, and local governments.

Louise Bonvechio's role as the executive VP and CFO requires her to sign off and attest that their financials are accurate and effective to their internal control program, for both SEC reporting and PIA reporting. Therefore, it is crucial to her that all balance sheet accounts, and internal checking accounts are reconciled appropriately

They reconcile over 400 accounts, and they close in about 10 days. Louise shared that her team was handling the reconciliations with, spreadsheets, printing, scanning, and initialing. She felt it was inefficient and was not comfortable relying on this process any longer. This caused her to look for a more efficient way to document the balance sheet and internal checking account reconciliations; something that would contain all the reconciliations in one centralized location and have the appropriate controls. In the end, they chose ART for the sophistication of the platform alongside the simplicity of use.



Louise explains how she and her team enjoy the dashboard in ART, the fact that they had individual logins for all the users, and that it kept them well informed in the process. It is easy for her to see where they are in the reconciliation process. One of Louise's favorite features of ART is that she can access the reports at the end of the month where she can see the status of all accounts. 'It's a simple report but it's very concise.'

Auditor access is another huge benefit for Louise, she loves that they can give auditors access to the platform, and they can go in and look for the reconciliations themselves! Overall, ART has helped her and her team tremendously and her testimonial is proof of that!

