
**FEDERAL DEPOSIT INSURANCE CORPORATION
WASHINGTON, D.C. 20429**

FORM 8-K

**CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): September 25, 2025

NORTHEAST BANK

(Exact name of registrant as specified in its charter)

Maine

(State or other jurisdiction of
incorporation)

01-0029040

(IRS Employer Identification
No.)

**27 Pearl Street
Portland, Maine**

(Address of principal executive
offices)

04101

(Zip Code)

Registrant's telephone number, including area code (207) 786-3245

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Voting Common Stock, \$1.00 par value	NBN	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On September 25, 2025, Richard Cohen, the Chief Financial Officer of Northeast Bank (the “Bank”), submitted his resignation, effective October 31, 2025 (the “Effective Date”). Mr. Cohen’s resignation was a personal decision to pursue other opportunities, and was not the result of any disagreement with the Bank on any matter relating to the Bank’s operations, policies, or practices. Mr. Cohen will remain Chief Financial Officer of the Bank and continue to receive his current salary and benefits until the Effective Date. If he remains employed through the Effective Date: (1) 4,375 restricted shares that he currently holds will become fully vested (with any remaining unvested restricted shares being forfeited); (2) he will receive a one-time retention bonus payment in the amount of \$83,333; and (3) the Bank will forgive the repayment of his \$75,000 signing bonus that he otherwise would be required to return due to the voluntary termination of his employment within two years of commencement pursuant to the terms of the certain Letter Agreement, dated as of January 12, 2024, between the Bank and Mr. Cohen (previously filed as Exhibit 10.1 to the Current Report on Form 8-K filed with the Federal Deposit Insurance Corporation on January 24, 2024).

Santino Delmolino, who currently serves as the Corporate Controller of the Bank, will assume the role of Chief Financial Officer of the Bank, effective as of the Effective Date. Effective as of the effective date, Mr. Delmolino’s new annual base salary will be increased to \$275,000. Mr. Delmolino also will receive an equity grant award in the form of restricted shares with a total value of \$100,000 (based on a closing per share price of the Bank’s common stock on September 24, 2025 of \$107.63), one-third of which will vest on September 25, 2026, one-third of which will vest on September 25, 2027, and the remaining one-third of which will vest on September 25, 2028.

Mr. Delmolino, age 34, has served as the Corporate Controller of the Bank since October 2024. Prior to joining the Bank, Mr. Delmolino held the positions of Director and Senior Manager in the accounting department at Fidelity Investments from May 2024 to October 2024 and November 2022 to May 2024, respectively. Prior to that, he progressed within KPMG’s audit practice, most recently holding the positions of Senior Manager from September 2021 to November 2022 and Manager from September 2019 to September 2021. Mr. Delmolino earned a Bachelor of Science degree in Business Administration and a Master of Science degree in Accounting from Western New England University. He is a certified public accountant, licensed with the Commonwealth of Massachusetts.

There is no arrangement or understanding between Mr. Delmolino and any other person pursuant to which he was selected as an officer and there is no family relationship between Mr. Delmolino and any other person that would require disclosure under Item 401(d) of Regulation S-K. Additionally, there are no transactions since the beginning of the Bank’s last fiscal year, or any currently proposed transaction with Mr. Delmolino, in which the Bank is a participant that would require disclosure under Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure

On September 30, 2025, the Bank issued a press release announcing that Richard Cohen, the Chief Financial Officer of the Bank, submitted his resignation, effective October 31, 2025, and that Santino Delmolino, who currently serves as the Corporate Controller of the Bank, will assume the role of Chief Financial Officer of the Bank, effective as of such effective date.

The information in Item 7.01 of this Current Report on Form 8-K and in the press release furnished as Exhibit 99.1 attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press release issued by Northeast Bank on September 30, 2025

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunder duly authorized.

Northeast Bank

By: /s/ Richard Wayne

Richard Wayne

President & Chief Executive Officer

Date: September 30, 2025

FOR IMMEDIATE RELEASE



For More Information:

Richard Cohen, Chief Financial Officer
Northeast Bank, 27 Pearl Street, Portland, Maine 04101
207.786.3245 ext. 3249
www.northeastbank.com

Northeast Bank Announces CFO Transition
Richard Cohen Stepping Down to Pursue New Opportunities, Effective October 31, 2025
Santino Delmolino Appointed CFO, Effective October 31, 2025

Portland, ME (September 30, 2025) – Northeast Bank (the “Bank” or “Northeast”) (NASDAQ: NBN), a Maine-based bank, announced that Richard Cohen has informed the Bank that he will step down as Chief Financial Officer to pursue other opportunities. Mr. Cohen will continue in his role through October 31, 2025. Santino Delmolino, who currently serves as the Corporate Controller of the Bank, will assume the role of CFO, effective October 31, 2025.

“Richard has been a remarkable leader throughout his tenure at Northeast, helping to position our bank for the future,” said Rick Wayne, President and Chief Executive Officer of the Bank. “Richard has led a very talented finance team that is focused on executing our strategy and delivering long-term value for our shareholders. On behalf of the entire Northeast organization, I thank him for his invaluable contributions. We are fortunate to have Richard’s ongoing support through October 31st and wish him all the best in the next chapter of his career.”

“I am exceptionally privileged to have been part of the Northeast leadership team, and my decision to pursue other opportunities was not easy,” said Mr. Cohen. “I am proud of the progress we’ve made against our strategic and financial goals during my time as CFO, and I am confident in the Bank’s ability to continue to successfully execute its strategy. I look forward to working alongside Rick and our dedicated finance and accounting team over my remaining term, and to proudly following Northeast’s long-term success.”

Mr. Delmolino is an experienced financial executive with deep knowledge of the Bank’s business and leadership experience at financial services companies and public accounting firms. Prior to joining Northeast in 2024, Mr. Delmolino held the positions of Director and Senior Manager in the accounting department at Fidelity Investments. Prior to that, he progressed within KPMG’s audit practice, holding the position of Senior Manager most recently. Mr. Delmolino earned a Bachelor of Science degree in Business Administration and a Master of Science degree in Accounting from Western New England University. He is a certified public accountant, licensed with the Commonwealth of Massachusetts.

Mr. Wayne continued, “We are thankful to have a leader of Santino’s caliber step into the CFO role after Richard’s departure.”

About Northeast Bank

Northeast Bank (NASDAQ: NBN) is a bank headquartered in Portland, Maine. We offer personal and business banking services to the Maine market via seven branches. Our National Lending Division purchases and

originates commercial loans on a nationwide basis. ableBanking, a division of Northeast Bank, offers online savings products to consumers nationwide. Information regarding Northeast Bank can be found at www.northeastbank.com.

Forward-Looking Statements

Statements in this press release that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. We may also make forward-looking statements in other documents we file with the Federal Deposit Insurance Corporation (“FDIC”), in our annual reports to our shareholders, in press releases and other written materials, and in oral statements made by our officers, directors, or employees. You can identify forward-looking statements by the use of the words “believe,” “expect,” “anticipate,” “intend,” “estimate,” “assume,” “outlook,” “will,” “should,” and other expressions that predict or indicate future events and trends and which do not relate to historical matters. Although the Bank believes that these forward-looking statements are based on reasonable estimates and assumptions, they are not guarantees of future performance and are subject to known and unknown risks, uncertainties, contingencies, and other factors. You should not place undue reliance on our forward-looking statements. You should exercise caution in interpreting and relying on forward-looking statements because they are subject to significant risks, uncertainties, and other factors which are, in some cases, beyond the Bank’s control. The Bank’s actual results could differ materially from those expressed or implied by such the forward-looking statements as a result of, among other factors, changes in interest rates and real estate values; changes in employment levels, and general business and economic conditions on a national basis and in the local markets in which the Bank operates; changes in customer behavior due to changing business and economic conditions (including the impact of actual or threatened tariffs imposed by the United States and foreign governments, inflation, and concerns about liquidity) or legislative or regulatory initiatives; the possibility that future credit losses are higher than currently expected due to changes in economic assumptions, customer behavior, or adverse economic developments; turbulence in the capital and debt markets; competitive pressures from other financial institutions; changes in loan defaults and charge-off rates; changes in the value of securities and other assets, adequacy of credit loss reserves, or deposit levels necessitating increased borrowing to fund loans and investments; changes in, and evolving interpretations of, existing and future laws, rules, and regulations; operational risks including, but not limited to, cybersecurity, fraud, natural disasters, climate change, and future pandemics; the risk that the Bank may not be successful in the implementation of its business strategy; the risk that intangibles recorded in the Bank’s financial statements will become impaired; changes in assumptions used in making such forward-looking statements; and the other risks and uncertainties detailed in the Bank’s Annual Report on Form 10-K, as updated in the Bank’s Quarterly Reports on Form 10-Q and other filings submitted to the FDIC. These statements speak only as of the date of this release and the Bank does not undertake any obligation to update or revise any of these forward-looking statements to reflect events or circumstances occurring after the date of this release or to reflect the occurrence of unanticipated events.