
Section 1: 8-K (8-K)

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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): **May 15, 2019**

BROOKLINE BANCORP, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-23695
(Commission File No.)

04-3402944
(I.R.S. employer
Identification No.)

131 Clarendon Street, Boston Massachusetts
(Address of principal executive offices)

02116
(Zip Code)

(617) 425-4600
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report)

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))

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

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.

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

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
XXX	XXX	XXX

Item 7.01 Regulation FD Disclosure

Brookline Bancorp, Inc. (the “Company”) hereby files the Annual Meeting Presentation delivered at the Company’s Annual Meeting of Stockholders on May 15, 2019, a copy of which is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

99.1 Annual Meeting Presentation of May 15, 2019.

EXHIBIT INDEX

The following exhibits are furnished as part of this report:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Annual Meeting Presentation of May 15, 2019.

SIGNATURES

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

Date: May 15, 2019

BROOKLINE BANCORP, INC.

By: /S/ Michael W. McCurdy

Michael W. McCurdy
Chief Risk Officer, General Counsel and Secretary

4

[\(Back To Top\)](#)

Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1

2019 Annual Meeting of Stockholders

May 15, 2019
The Charles Hotel
Cambridge, Massachusetts

Joseph J. Slotnik
Chairman of the Board

BrooklineBancorp, Inc.

Agenda

1. Welcoming Remarks
2. Introductions
3. Procedural Matters Relating to the Conduct of the Annual Meeting
4. Presentation of the Three Proposals Before the Annual Meeting
5. Opening of Polls and Balloting
6. Closing of Polls
7. Report of the Inspector of Elections
8. Adjournment of Formal Portion of the Annual Meeting
9. Annual Report of the Company
10. General Question and Answer Period

BrooklineBancorp, Inc.

Annual Report of the Company

Paul Perrault

President and Chief Executive Officer

BrooklineBancorp, Inc.

Financial Performance

Carl M. Carlson
Chief Financial Officer

BrooklineBancorp, Inc.

Forward-Looking Statements

Certain statements in this presentation that are not historical facts may constitute 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. Forward-looking statements involve risks and uncertainties. These statements include, among others, statements regarding our strategy, evaluations of future interest rate trends and liquidity, expectations as to growth in assets, deposits and results of operations, success of acquisitions, future operations, market position, financial position, and prospects, plans and objectives of management. You should not place undue reliance on the Company's 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 Company's control. Forward-looking statements are based on the current assumptions and beliefs of management and are only expectations of future results.

The Company's actual results could differ materially from those projected in the forward-looking statements as a result of, among other factors, changes in interest rates; competitive pressures from other financial institutions; the effects of continued weakness in general economic conditions on a national basis or in the local markets in which the Company operates, including changes that adversely affect borrowers' ability to service and repay our loans; changes in the value of securities in the Company's investment portfolio, changes in loan default and charge-off rates, the adequacy of loan loss reserves, decreases in deposit levels necessitating increased borrowing to fund loans and investments; changes in government regulation, as well as the other risks and uncertainties detailed in the Company's Annual Report on Form 10-K, as updated by the Company's Quarterly Reports on Form 10-Q and other filings submitted to the Securities and Exchange Commission.

Forward looking statements speak only as of the date on which they are made. The Company does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statements are made.

BrooklineBancorp, Inc.

Basis of Presentation

GAAP

The Company's consolidated financial statements have been prepared in conformity with generally accepted accounting principles ("GAAP") as set forth by the FASB in its Accounting Standards Codification and through the rules and interpretive releases of the SEC under the authority of federal securities laws.

Non-GAAP Financial Measures

The Company uses certain non-GAAP financial measures, such as net earnings from operations, operating earnings per share, operating ROE, operating ROA, the allowance for loan and lease losses as a percentage of originated loans and leases, tangible stockholders' equity, tangible book value per common share and tangible stockholders' equity to tangible assets. These non-GAAP financial measures provide information for investors to effectively analyze financial trends of ongoing business activities, and to enhance comparability with peers across the financial services sector. A detailed reconciliation table of the Company's GAAP to the non-GAAP measures is included in the Company's April 24, 2019 press release.

BrooklineBancorp, Inc.

Selected Financial Metrics

\$ in millions, except per share amounts	2018	2017	\$ Change	% Change
Total Assets	\$ 7,393	\$ 6,780	\$ 613	9.0%
Total Loans	6,304	5,731	573	10.0%
Total Deposits	5,454	4,871	583	12.0%
Net Income - BRKL	\$ 83.1	\$ 50.5	\$ 32.5	64.4%
Earnings Per Share	\$ 1.04	\$ 0.68	\$ 0.36	52.9%
Dividends Per Share	\$ 0.395	\$ 0.360	\$ 0.035	9.7%

Excluding Impact of 2017 Tax Cuts and Jobs Act

Net Income - BRKL	\$ 83.1	\$ 59.5	\$ 23.6	39.7%
Earnings Per Share	\$ 1.04	\$ 0.80	\$ 0.24	30.0%

BrooklineBancorp, Inc.

Pristine Asset Quality

\$ in thousands	2018	2017	\$ Change	% Change
Non performing loans	\$ 24,097	\$ 27,272	\$ (3,175)	-11.6%
As a % of total loans	0.38%	0.48%		
Net charge offs	\$ 4,651	\$ 13,858	\$ (9,207)	-66.4%
As a % of average loans	0.08%	0.25%		
Reserve for loan losses	\$ 58,692	\$ 58,592	\$ 100	0.2%
As a % of total loans	0.93%	1.02%		

BrooklineBancorp, Inc.

Selected Income Statement Items

\$ in thousands	2018	2017	\$ Change	% Change
Net interest income	\$ 247,699	\$ 223,181	\$ 24,518	11.0%
Noninterest income	24,997	20,780	4,217	20.3%
Provision for loan losses	4,951	18,988	(14,037)	-73.9%
Securities gains	227	11,393	(11,166)	-98.0%
Noninterest expense	151,445	138,700	12,745	9.2%
Merger expense	3,787	411	3,376	821.4%
Pretax Income	112,740	97,255	15,485	15.9%
Taxes	26,189	34,671	(8,482)	-24.5%
Taxes - 2017 Tax Act	-	8,965	(8,965)	
Minority interests	3,489	3,101	388	12.5%
Net Income - BRKL	83,062	50,518	32,544	64.4%

BrooklineBancorp, Inc.

First Quarter 2019 Highlights

\$ in millions, except per share amounts	1Q 2019	1Q 2018	\$ Change	% Change
Total Assets	\$ 7,519	\$ 7,248	\$ 271	3.7%
Total Loans	\$ 6,388	\$ 6,114	\$ 274	4.5%
Total Deposits	\$ 5,621	\$ 5,192	\$ 429	8.3%
Net Income - BRKL	\$ 22.5	\$ 18.6	\$ 3.9	21.0%
Earnings Per Share	\$ 0.28	\$ 0.24	\$ 0.04	16.7%
Dividends Per Share	\$ 0.105	\$ 0.090	\$ 0.015	16.7%

Board of Directors approved a half cent, or 4.8% increase in the quarterly dividend to \$0.11 per share payable May 24, 2019

BrooklineBancorp, Inc.

Paul Perrault
President and Chief Executive Officer

BrooklineBancorp, Inc.

Questions & Answers

BrooklineBancorp, Inc.

[\(Back To Top\)](#)