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SMALL PUBLIC COMPANY

Bruce W. Elder

Crescent State Bank/Crescent Financial Corp.

- Age: 48
- Education: Accounting degree from North Carolina State University in 1984; various continuing education courses covering topics in accounting, banking and investment portfolio management.
- Family: Wife, Sherry; sons, David Herzig, 28; Blake, 19; and Robert, 18

Describe what makes you a top CFO: I think when people describe one as being "top" in one's profession, they are looking at attributes that make one successful. Attributes that come to mind as I describe myself are dedicated, hard-working, knowledgeable, faithful, caring, patient and enthusiastic.

How did you contribute to your organization's growth? As a member of the executive management team at Crescent, my contribution has been to help develop and execute strategic direction for the organization. In the early years after formation, that strategy was asset growth oriented, and in more recent years I have helped guide a strategy that is more performance growth oriented.

Example of my leadership ability: In my humble opinion, the best leadership that I provide for my organization is in the area of asset liability management and balance sheet structuring. This often involves analyzing historical and perspective data to guide members of senior management and the board to change the current course of business and adjust to possible business environments that may be on the horizon but that are not yet apparent. I believe over the years I have added value to my organization by proactively helping to change mindsets about certain activities and courses of action.

Civic involvement: Chairman of the finance committee at Peak UMC in Apex; former board member of the Apex Chamber of Commerce

Mentor: Robert Scurlock, former regional audit manager of United Carolina Bank in Monroe; Linwood Watson, former partner at Thompson Greenspon CPAs in Fairfax, Va.

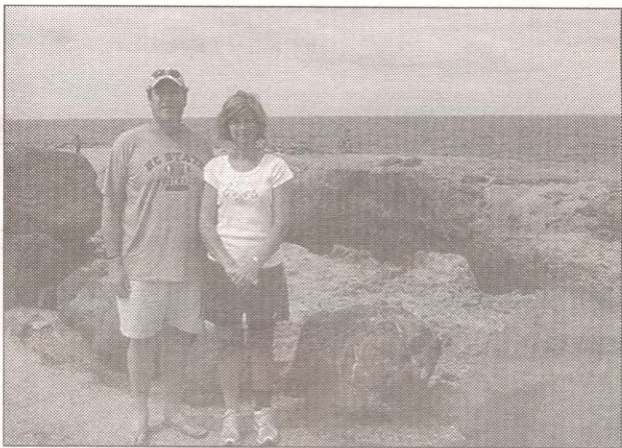
Favorite activities outside of work: Golf, tennis, softball, exercising

In my career, I am most proud of: The entrepreneurial spirit that was required to help create and build, over the past 12 years, one of the premier community banks serving central and eastern North Carolina. It was a leap of faith that a small handful of people in their mid to late thirties could earn the trust and respect of a small group of founding members, create an executable business plan, raise over \$11 million, and launch a one branch community bank with 11 employees that would eventually grow and expand to 15 branches, creating 160 new jobs and serving the financial and banking needs of 11 communities located in five counties in North Carolina.

Offbeat interest that shows I am no bean counter: No, really, I'm a bean counter.

Best advice I ever got: Someone once told me that as an accountant, my greatest asset would be my reputation as it related to professional and business ethics. I have tried to conduct my professional career with those words in mind.

If I had to choose another career, I would be: A college professor or a schooner captain ferrying cruise ship passengers on shore excursions on some beautiful Caribbean island!



Bruce Elder with his wife, Sherry, on vacation in Aruba.