

P R E S S R E L E A S E

Kenneth Proctor Joins Cornerstone Advisors as Managing Director, Risk Services

SCOTTSDALE, Ariz. /February 22, 2010/ – Cornerstone Advisors is pleased to announce that Ken Proctor has joined its team as Managing Director, Risk Services.

“We are excited to have Ken join us,” said Scott Sommer, Cornerstone president and CEO. “Ken is a recognized industry expert in financial institution risk management. We have seen increased interest by our clients in how to manage risk, and how to control the costs of governance, risk and compliance. Ken’s depth of knowledge and practical approaches to developing and implementing effective risk management programs will be invaluable to our clients.”

Under Ken’s direction, Cornerstone will offer a comprehensive set of risk management services, including best practice reviews of risk management, governance and compliance organizations, processes and costs; assessments of enterprise-wide risk; and development of risk assessment, tracking and management information systems. For institutions operating under enforcement actions, Cornerstone will provide board and management assessments; earnings improvement analyses; strategic and capital plans; liquidity and investment program assessments; troubled loan risk mitigation and workout plans, compliance, audit and risk management reviews and forensic audits and “lookbacks.”

“While some believe the worst of the banking crisis has passed, we believe banks and credit unions will continue to struggle with commercial real estate loan problems and liquidity, capital and regulatory enforcement actions through 2010 and into 2011,” maintained Sommer. “Ken’s experience in helping financial institutions manage their compliance with regulatory enforcement actions and address problem asset issues will be a valued resource for financial institutions.”

Prior to joining Cornerstone Advisors, Ken served as Director of Risk Management for Brintech, Inc., and developed that company’s risk management practice. Prior to Brintech, Ken was a Senior Consultant with Sheshunoff Management Services, initiating that firm’s risk management practice. He was also very active in their client education programs. During his 36 year professional career, Ken has provided risk management services to more than 450 financial institutions in the United States, Latin America and Southeast Asia, worked as a senior consultant with a regional bank, held responsible management positions in the auditing departments of two southeastern regional commercial banks, and worked as a public accountant

Ken holds a Bachelor of Business Administration and is a Certified Public Accountant and a Certified Bank Auditor. He is a professional member of the Institute of Internal Auditors and other risk management and compliance associations. Ken is a frequent speaker at financial institution industry conferences and seminars, including those sponsored by the American Bankers Association, the National Association of Federal Credit Unions, State Banking Associations and international banking groups. For the past eight years, he has served on the faculty of the LSU Graduate School of Banking program, instructing in risk management.

Ken has authored articles on risk management for various industry publications and state banking association and is co-author of a Technology Planning Guide for Bank CEOs, published by the American Bankers Association.

Cornerstone Advisors (<http://www.crnstone.com>), a management consulting firm focused exclusively on banks and credit unions, provides services in the areas of: strategic planning, benchmarking and best practices, process reengineering, technology assessment and planning, system selection and conversion management, vendor contract negotiation, risk management and merger integration. The Cornerstone team founded industry renowned GonzoBanker (<http://www.gonzobanker.com>) and authors The Cornerstone Report: Benchmarks and Best Practices for Mid-Size Banks and The Cornerstone Report: Benchmarks and Best Practices for Credit Unions.

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