

MONDAY, APRIL 09, 2007 4:17 PM

Charges leave many at a loss Parish's hometown neighbors say family is 'just wonderful'

BY KATY STECH

The Post and Courier

People still don't know what to think.

Days after word first spread of the investment fraud allegations surrounding Al Parish, a respected economics professor and colorful businessman, his colleagues at Charleston Southern University and residents of his hometown of Hollywood can't stop shaking their heads in disbelief.

"There are no words to describe it," said fellow economics professor Arnold Hite. "It's shock. Some are sick to their stomach. They can't believe it."

Parish, 49, who taught business classes and directed the university's Center for Economic Forecasting, was accused Thursday of securities fraud by the federal Securities and Exchange Commission. A lawsuit filed against him and his company, Parish Economics LLC, claims that \$134 million in investment money is missing, money that supposedly was put into hedge funds, stocks and hard assets on behalf of an estimated 300 individuals and companies. Parish has been ordered to appear Friday in a federal courtroom in Charleston.

Co-workers at Charleston Southern cautiously told each other the news, not knowing which of their colleagues had invested money with the school's golden boy economist. Hite knew of more than half a dozen staff and faculty members who had money in one of Parish's investment pools.

The somber buzz made it hard for professors to focus on their work; Hite shut his office door to help him concentrate.

"People's emotions are right on the surface," he said.

In rural Hollywood, people were more familiar with the Parish family than they were with Al.

The young Parish attended a local elementary school but moved to "the city" to attend Porter-Gaud School and later the College of Charleston.

The Parish family still lives on an expansive, oak tree-studded property along Swinton Creek, which feeds into the Toogoodoo River, on land Al Parish's grandfather once farmed.

"They are the nicest, absolutely best people I've ever met," said neighbor Philip Pinckney, who received flowers from the family when he moved to an adjacent plot of land five years ago.

The Parish family doesn't live as extravagantly as the son who moved away to find his fortune. Parish's younger brother, Johnny, works almost every day, Pinckney said, and the Parish family lived in a one-story bungalow until they remodeled several years ago.

"As far as I know, they don't even go on vacation," he said.

Family members also are active at one of the few churches in town, Christ-St. Paul's Parish, where the family prepares breakfast on the first Sunday of every month.

"We're all just real sad," said Dr. Michael Kollar, a licensed counseling psychologist who has attended the church for seven years.

He described Parish's mother, Kathleen, as "the salt of the earth" and said the whole family is "absolutely terrific."

Other residents were quick to talk about the family's contributions to the church and the community, but few wanted their names published because they were worried their comments would hurt the family's feelings.

"They're just wonderful people," one resident said. "Our prayers are with them."

This article was printed via the web on 4/9/2007 6:49:58 PM . This article appeared in The Post and Courier and updated online at Charleston.net on Monday, April 09, 2007.