

Groups ponder what to do with Parish donations At least some might not be kept

BY DAVID SLADE

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Al Parish donated hundreds of thousands of dollars to local nonprofit institutions in recent years, with some of those donations coming just weeks before he was accused of securities fraud and his assets were frozen.

Now that a court-appointed receiver is hunting for his assets, at least one organization appears unlikely to receive a large, expected contribution, and others have been discussing whether to keep money they did receive.

They may not have a choice.

"One of the first things the receiver is going to do is follow the money, the money coming in from investors and where it was spent, in a case like this," said Alex Rue, a Securities and Exchange Commission lawyer handling the Parish case. "If he finds, for example, that a charitable donation was made with investor money, he could go after that."

The Charleston Metro Chamber of Commerce, Trident United Way, the Charleston Symphony Orchestra and Pinewood Preparatory School in Summerville are among local institutions that benefitted from the largesse of Parish, his wife, Yolanda Yoder, and companies they co-own.

The Chamber of Commerce has been the largest recipient, with Parish's six-figure donations accounting for more than 8 percent of the business group's fundraising campaigns in 2004 and 2005.

Five Parish companies had pledged a total of \$110,000 for the chamber's 2006 campaign, which runs through the end of June, but have not paid, according to Chamber President Charles Van Rysselberge.

"Obviously the chamber is a member-dues organization, so when any member doesn't pay their dues it affects us," said Emily Watts, public relations manager for the chamber.

Chamber members that donate \$25,000 or more to the organization's annual fundraising campaign are recognized as top-tier Platinum Lead Investors. The chamber lists just 16 platinum investors, and four are companies controlled by Parish.

At Pinewood Prep, a private school that Parish's children attend, several of his assets were donated for an auction at a school fundraiser March 24, less than two weeks before Parish's assets were frozen.

Parish, in some cases with his wife or through a business he controlled, was a sponsor of the auction, donating an heirloom-quality Patek Philippe watch, a laptop computer, a digital camera and a week at his Edisto beach house.

Pinewood Prep Headmaster Glyn Cowlshaw said the school would comply with any decision made by the authorities. He said many families make contributions to the school, and Pinewood Prep has no unfulfilled pledges from Parish or Yoder.

"Al has definitely made contributions, but I would be loathe to describe them as regular or substantial," Cowlshaw said.

Parish made a \$25,000 cash donation to the school in 2003, and Cowlshaw said he's had discussions with Parish about another potential donation. However, Cowlshaw said rumors that Parish had pledged a six- or seven-figure donation to the school are untrue.

The Charleston Symphony Orchestra has discussed whether to keep Parish's money, but decided to wait and see what happens with the charges against Parish.

Parish is a "silver circle" orchestra donor, giving \$5,000 or more last year. He also is a trustee of the organization, and used his final column in The Post and Courier, published before the SEC allegations came to light, to urge people to contribute to the symphony.

"We had an open discussion about the fact that he is a contributor to our organization," said CSO Chief Operating Officer Laura Deaton. "The consensus among our board members was that there hasn't been an indictment and no one has asked for the money, and we will just see where things go from here."

With Trident United Way, Parish and Yoder are listed as members of the Alexis de Tocqueville Society, *Ordre de la Société*, which represents a donation of between \$10,000 and \$24,999. Fewer than 120 people donated as much during the organization's most recent campaign.

"I can tell you that his pledge for this year is paid in full," said Trident United Way spokesman Barry Waldman.

Trident United Way plans to keep the money, Waldman said.

"The contributions of all our donors are returned to the community. We invest them in programs and service for the community."