

Bail hearing set for Parish

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By Dan McCue

CHARLESTON -- Standing before a courtroom filled with family, supporters and business associates, former investment counselor and Charleston Southern University economist Al Parish Wednesday morning pleaded not guilty to federal charges that he had bilked nearly 600 investors of close to \$50 million.



Al Parish

His attorney, Andrew Savage, also laid the groundwork for Parish's release on bond, perhaps as early as next week.

Savage asked federal Magistrate Judge George C. Kosko to reconsider the court's previous denial of bail in the case, saying that the questions that had prompted Parish's incarceration April 12—questions about his client's mental condition and concerns that he had secreted away investors funds and was therefore a flight risk—have been resolved over the past six weeks.

In response, Kosko asked that Savage and federal prosecutor Carlton Bourne meet as quickly as their schedules permit to collaborate on a document laying out the agreed upon outstanding issues in the case. He also asked Savage to immediately file a copy of the complete psychological evaluation that had been performed on Parish by a team of forensic psychiatrists at the Medical University of South Carolina.

The judge has scheduled a hearing on Savage's motion to reconsider the denial of bond for 10:30 a.m. May 30.

Parish was arraigned on 11 federal criminal counts, including wire and mail fraud, and providing false statements to a federal official. He also faces an additional five federal civil counts stemming from his alleged fraudulent management of several hedge funds.

If convicted on all the criminal charges the once flamboyant economist faces up to 205 years in prison and penalties of up to \$2.5 million.

The extent to which Parish has fallen was evident as soon as he was led into the courtroom by federal marshals, the last of three prisoners in handcuffs, leg shackles, gray prison garb and slippers.

Among his fellow arraignees Wednesday morning were an accused bank robber, a crack addict, two felons accused of violating their paroles by possessing firearms, and alleged unemployment benefits cheaters and a woman who stands accused of tampering with a product with intent to cause harm.

Upon entering the courtroom, Parish initially had a slightly quizzical look on his face, his knitted brows only momentarily giving him a look of concern.

He did not acknowledge his wife, mother, brothers or in-laws seated behind him, but intermittently engaged Savage in discussion as he waited his turn before Kosko.

Parish's shackles rattled as he approached the podium, and he spoke in a soft but clear voice as he addressed the court.

Asked whether he was aware of the charges and whether he wanted to waive his right to have them read to him, Parish answered, "You can waive that."

Given the option of a guilty, not guilty or no contest verdict, Parish unequivocally said, "Not guilty."

With that, Savage asked to address the issue of his client's continued detention and said he was prepared to call witnesses on Parish's behalf.

"Based on the complete psychological evaluation, which I received only last night, there is no issue of my client's competence, and the psychological problems he has suffered has no impact on the proceedings," Savage said.

Kosko responded: "In light of the situation, it would seem beneficial to your client, the government and this court if we had time to review the psychological examination of your client."

Once the next hearing date was set, Parish was led out of the courtroom.

Outside the federal courthouse, Parish's brother, Johnny Parish, declined to comment on what had transpired, saying only, "We love and care for my brother and are concerned about his family."

A short time later as Savage was making his own way from the courthouse, he likened his client to those charged in the Enron scandal. All of them, he said, were released on bail before their trials.

"I think, given what we know today—that there are no secreted funds and that his memory is improving—there is a way that Al can be released and that there is no necessity to keeping him behind bars," Savage said.

"I'm not asking that he be allowed to simply go free. I think he'd only be released under some pretty restrictive guidelines. But I think the request was a reasonable one to make at this time and will enhance his ability to assist me in his defense."

Asked if he expected to case to actually go to trial, Savage said that remains to be seen.

“We’ll take it one step at a time,” he said. “The first step is getting him out on bail.”