

Hurricane Florence

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during Flo to fill 1,579 Olympic size swimming pools, or almost one per acre. It's obvious from looking at this that infiltration, retention ponds and rain barrels aren't going to solve the problem of disposing of so much rainfall in such a short time. The water has to be physically moved out of town with mechanical assistance (pipes and pumps).

The town's Public Services Department prepared for the storm by securing additional pumping resources and lowering the water levels in the golf course ponds in advance of the arrival of Flo. In addition, Sonny Cunningham and his crew estimate that they pumped about 2,000,000 gallons from Carob Court and Loblolly Drive, about the same amount from Acorn and Walnut courts, about 3,000,000 gallons from Cedar and Holly roads, 15,000,000 gallons from Yaupon and Willow roads, and 20,000,000 gallons from Oakleaf Drive—or a total of 42,000,000 gallons. Sonny estimates that an additional 20,000,000 gallons flowed through the golf course outflow system as a result of natural gravity feed, bringing the grand total to about 62,000,000. While this is a lot of water, it is only about 6% of the total rainfall Pine Knoll Shores received. To say we were overwhelmed by Flo, estimated to be a 500-year storm event, is an understatement of epic proportions.

Storm water management. Before the town was built, when the island was in its natural state, storm water would flow through what is now the central part of town (the area east of Pine Knoll Boulevard) from west to east through a series of ponds and intra-dune troughs to an outfall in Bogue Sound at what is now Hoop Pole Creek in Atlantic Beach. Digging the canal, filling wetlands with the spoils to create buildable lots, building highways and streets, golf courses and mobile home parks, and installing bulkheads changed the topography of the land and severely disrupted this natural flow of excess water to the sound, creating the storm water ponding and occasional flooding we know too well. Many people affected by Flo's rainfall spoke about this issue during the public comment period during the Board of Commissioners meeting on October 10.

The town has spent considerable resources studying this issue in the past, but the periodic nature of the problem, coupled with the high cost of storm water management in an environmentally sensitive environment, delayed progress. In the last few years, however, thanks to the leadership of Commissioner Edwards and others, the town has developed a long-term vision for storm water control, and it has begun to take concrete actions involving the construction of new infrastructure to channel storm water out of town. The initial phase of the plan delivers water from an underground vault (or cistern) the town installed on Myrtle Court to collect storm water from the east end of town, to the network of ponds on the golf course where it moves, utilizing what is left of the natural flow of water from west to east, to an outflow pipe the town installed on Oakleaf Drive that goes under the golf course to Bogue Sound.

This system has been in use for several years now with considerable success. It allows the town the opportunity to draw down the water level in the golf course ponds in advance of a storm, which also helps to alleviate some of the usual street flooding. The system, as it is right now, requires the use of pumps and hoses on the "tree streets" (Juniper, Yaupon, Willow, Holly) to move the water to the vault on Myrtle Court, where it is subsequently pumped to the golf course ponds, where it flows to the outfall on Oakleaf. Plans are underway to install a second line from Reefstone to the golf course ponds, and to install a network of underground drains and pipes, utilizing as much natural gravity-flow as possible, to regularly move the water from the east end of town to the vault underneath the streets with a minimum of mechanical pumping. Construction could begin sometime in this fiscal year, but a lot depends on the timing of the town's grant applications.

Periodic, but less frequent, flooding in other areas of town (Arborvitae Court; Acorn and Walnut courts; Pinewood, Bay, and Knollwood circles; Carob Court; and Loblolly Drive) will require a different approach and considerable involvement with state agencies to receive the permits that are likely to be required to build the infrastructure necessary to move the water directly to the canal, sound, or ocean. It may be unrealistic to think we can build storm water management systems that can

handle all events, including those the size of Hurricane Florence, but we can design and build a system to handle the more frequent 5- or 6-inch rain events. Costs and benefits will have to be determined and weighed against each other to determine an optimal size for these systems. While we don't have specific plans or timetables for action in these other parts of town just yet, storm water management is, and will be, a top priority for the mayor, Board of Commissioners, and town staff in the coming months and years.

Beware of Stock Fraud

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promoters to make glorified claims about new products, lucrative contracts or the company's revenue, profits or future stock price. Use FINRA BrokerCheck to check registration status and additional information on investment professionals and firms.

- **Find out who sent the message.** Many companies and individuals that tout stock are corporate insiders or are paid to promote the stock. Look for statements (usually found in the fine print) that indicate cash payments or the receipt of stock for disseminating a report on the company.
- **Find out where the stock trades.** Most unsolicited stock recommendations involve stocks that can't meet the listing requirements of the Nasdaq Stock Market, the New York Stock Exchange or other U.S. stock exchanges. Instead, these stocks tend to be quoted on an over-the-counter (OTC) quotation platform like the OTC Bulletin Board (OTCBB) or the OTC Link Alternative Trading System (ATS) operated by OTC Markets Group, Inc.

Companies that list their stocks on registered exchanges must meet minimum listing standards. For example, they must have minimum amounts of net assets and minimum numbers of shareholders. In contrast, companies quoted on the OTCBB or OTC Link generally do not have to meet any minimum listing standards (although companies quoted on the OTCBB, OTC Link's OTCQX and OTCQB marketplaces are subject to some initial and ongoing requirements).

- **Read a company's SEC filings.** Most public companies file reports with the SEC. Check the SEC's EDGAR database to find out whether the company files with the SEC. Read the reports and verify any information you have heard about the company. But remember, the fact that a company has registered its securities or has filed reports with the SEC doesn't mean that the company will be a good investment.

If you're suspicious about an offer or if you think the claims might be exaggerated or misleading, please contact us. We are here to help!

Additional resources:

- FINRA Investor Alert: Stock Spams and Scams
- IRS Newswire: IRS Warns of Scams Related to Natural Disasters
- IRS: Florence Relief Page
- SEC Press Release: SEC Provides Regulatory Relief and Assistance for Hurricane Victims

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