

A monthly report by Town Manager Brian Kramer on events in town.

Here are a few of the things going on at town hall:

New Top Cop. In mid-May a new senior law enforcement officer, Deputy Chief Lorrinda (Lorrie) Lepore, will start working with Pine Knoll Shores (As a reminder, the town has a shared Public Safety Department, with a single Director and deputies for fire and police.). Deputy Chief Lepore comes to us with 10 years of law enforcement experience and six years of honorable service in the U.S. Navy. Her experience and credentials are among the most impressive I have seen. She has a degree from Cal State Northridge and training and experience in a myriad of law enforcement areas: investigations, ID theft/fraud, residential burglary, crime scene investigation, traffic accident investigation, and more. I selected Deputy Chief Lepore, however, because she appeared to be the right fit for Pine Knoll Shores. I suspect many of you will be meeting her in the next few months. She will be a working supervisor who will be on patrol in the community.

Annual Water Quality Report. Included in this month's edition of *The Shoreline* is the 2010 Annual Water Quality Report for the Pine Knoll Shores Water System.

PKS History Project. An article in this edition of *The Shoreline* provides information on the first steps in forming a Pine Knoll Shores Historical Committee. At the May 10 Board of Commissioners' meeting, a draft ordinance creating this group was discussed.

Use of Municipal Property in PKS. We are currently working on

a plan to identify future uses of town property. In addition to town hall and the public safety building, the town owns four lots on Yaupon, has rights to a tract on the west side of Pine Knoll Boulevard (This land must remain in a natural state and may only be used for recreation.) and has various public beach accesses and water company proprieties. The intent here is to identify future uses so as to focus our activities in these areas.

Budget Timeline. There is one remaining public event related to budget planning for the next fiscal year: the first regular Board of Commissioners' meeting and budget hearing on June 14 at 6 p.m. All meetings are at town hall; check with the town clerk for any changes.

Kayak for the Warriors. Save the date June 11 for the 4th Annual Kayak for the Warriors. This year's fundraising event is going to be fantastic. I wish again to thank our sponsors and individual donors, and again ask you to please consider supporting the below listed businesses listed below:

Amos Mosquitoes Anonymous Atlantic Beach Sheraton Atlantic Breeze Storm Shutters Atlantis Belk Charity Day Brian Daniel Construction Bruce Carbrey & Family Col Dennis Del Mauro, USMC (Ret) Country Club of the Crystal Coast Creative Lighting-Kitchen-Bath **Discovery** Textiles Dominic Baccollo **Electronics Plus Elton Burgess** Enterprise Rent-a-Car Food Lion Food Lion;-AB Geodynamics LLC Harris Teeter Indian Beach Water Sports Island Furniture John & Sylvia Brodman Jonathan Willis **KINETICO Kites Unlimited** Lowes Foods Lynette's TWO **Making Faces** Making Faces & Quietude Marion L. Johnson Church Mary Ann Holland

Morehead Builders Supply Panera Bread Party Place Paul & Lois Jean Okeefe **PIKSCO Homeowners Association** Poor Richard's Quietude **RBC BANK RBC Bank Employee Rid-A-Pest** SeaHawk Smitty's Marine Service Tangles Hair Salon Turtle Reef Holdings, LLC Walmart Water Sports Outfitters White Swan Window and Wall Decor Rec Cards. The town continues to sell a \$25 discount card to support our Parks and Recreation Committee (PARC). To date, the following businesses offer discounts to cardholders: -Country Club of the Crystal Coast -Globe Kids & Gals, Atlantic Station

-Ernie's Gifts, Atlantic Station -Milazzo (Restaurant), Atlantic Beach Sheraton

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of income that are potentially federally tax-free.

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A Registered Investment Adviser Member FINRA/SIPC LPL. Financial Sumner Parham (Tripper) 4560 Arendell St. Ste B Morshead City, NC 28557 (252)222-0194 (252)222-0196 Fax sumneroparham@lpl.com -Molly's (Restaurant), Atlantic Beach Sheraton

-The Old Beaufort Shop

Next Dinner with the Mayor.Our next dinner with Mayor Ken Jones will be on Saturday, July16, at 5:30 p.m. This will be our third such event held on a Saturday evening in the summer. The intent is to reach out to our weekenders/second homeowners who are not always available the rest of the year. The location is TBD. Stand by on that.





A municipal bond is a bond issued by a city or other local government, or their agencies. Potential issuers of municipal bonds include cities, counties, redevelopment agencies, special-purpose districts, school districts, public, utility districts, public, owned airports and seaports, and any other governmental entity (or group of gov emments) below the state level. Municipal bonds may be general obligations of the issuer or secured by specified revenues. Municipal bonds are subject to availability & change in price. They are subject to market and interest rate risk it sold por to maturity. Bond values will decline as interest rates rise. Interest income received by holders of municipal bonds is often everyt from the lederal income tax and from the income tax of the state in which they are issued. Interest income may be subject to the atternative minimum tax and other state and local taxes may apply. So what nappens if an insured bond defaults? The insurance policies state that the insurer will pay timely principal and interest. Translated, this means that the insurer will make all payments as though nothing happened to the underlying issuer. Insured bonds will typically have a lower interest rate than nop-insured bonds because of this additional protection. Investors should consider the credit-worthness of the insurer as well as that of the issuer when considering insured bonds.