

Market recap online
Week-in-review market pages in Business in Sunday's E-Paper.



Gathering place

New project hopes to promote Gullah-Geechee culture and history. It has already raised \$500,000



LAUREN LEIBMAN/STAFF

Ray Funnyc discusses the plans for the Plantersville Cultural Complex on Sept. 4.

BY LAUREN LEIBMAN
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PLANTERSVILLE — For Ray Funnyc, there's nothing quite like the aroma of fresh rice carried over a field or watching a crop rise.

It's a chance to connect with his ancestors and the industry driven by enslaved Africans that shaped Georgetown County. "I can imagine my forefathers and foremothers ... in the marshlands that they had to work and till and produce rice," said Funnyc (pronounced funny), founder and executive director of the nonprofit The Village Group.

Funnyc hopes to share the experience with visitors to the planned Plantersville Cultural Complex, designed as a place for community gathering, recreation and education about the area's history and Gullah-Geechee culture.

He plans to partner with White House Farms, the only active rice farm in Georgetown County, to grow the crop on the 10-acre cultural complex property.

Funnyc recently retired from Georgetown County Government after serving as its public works director for over two decades. His focus is now on the Village Group — its after-school programs, the upcoming Tour de Plantersville bike ride and the creation of the Plantersville Cultural Complex, which has entered its second phase.

The group behind the complex has already



LAUREN LEIBMAN/STAFF

The gift shop at the Plantersville Cultural Center features work from local artists as well as wares brought back from a Village Group trip to Africa. The new Plantersville Cultural Complex will have a larger exhibition space for artwork.

secured the land it needs and has completed the conceptual design. Now, The Village Group is raising the capital to make the complex a reality.

So far, it has raised roughly \$500,000. Its goal is to secure \$1 million by the end of the year, Funnyc said. On Sept. 4, the group

was waiting to hear back about a promising grant.

A main building on the site will house art exhibits, event areas, a kitchen and a learning center. The rest of the property will

Please see **GULLAH-GEECHEE**, Page A5

Court halts 'forever chemicals' key trial

Federal judge rules after rush of claims floods the docket

BY JOHN MCDERMOTT
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The nationwide "forever chemicals" litigation playing out at the Four Corners of Law in downtown Charleston has suddenly picked up speed.

Perhaps too much, too fast.

The pace of newly filed lawsuits has shifted into overdrive in recent weeks, prompting the South Carolina judge who's been steering the swollen docket to slam on the brakes.

The influx has accelerated from a manageable weekly trickle to a daily torrent.

The Lawsuit Information Center, which provides updates about the litigation and is published by a Baltimore personal-injury law firm, said it was an open secret that "thousands" of unfiled claims were lurking in the shadows.

"We did not know it would be this many," the site noted in the latest post last week.

The legal web page overseen by Miller & Zois reported that a staggering 37,446 new claims were filed in the last week of August in what it described as a John Grisham version of "a tidal surge."

The U.S. District Court for South Carolina did not respond to requests for comment.

The voluminous lawsuits stem from medical ailments and environmental damage tied to a breed of chemicals that don't break down easily and have infiltrated drinking-water systems across the country. The ubiquitous, ingestible substances have been linked to a variety of health problems, including certain cancers.

The mounting and far-reaching litigation was consolidated in Charleston in 2019. The cases were assigned to U.S. District Judge Richard Gergel, who's charged with shepherding them toward a resolution, either through settlements or jury verdicts.

The opening phase centered on public water systems contaminated by the toxins, usually after a widely used firefighting foam seeped into underground aquifers. 3M Co., DuPont, BASF, Tyco and other key defendants agreed to pay more than \$13 billion to settle rather than take their chances in front of a jury.

The next phase centers on personal-injury claims. Gergel planned to seat a jury and start the first trial next month in downtown Charleston. Kidney cancer claims would be the focus, with other illnesses to be taken up later.

The timeline began to unravel in July, when co-lead defense counsel Joe Petrosinelli wrote Gergel. The New York lawyer expressed concerns about "tens of thousands" of claims that were being added at a rapid clip to the roughly 11,000 active lawsuits at the time.

Petrosinelli, who did not respond to a request for comment, said in the letter the volume raised "significant issues" in terms of managing the cases before the scheduled trial date.

Gergel agreed. He also chided the attorneys on the other side of the aisle, saying they should have disclosed the issue to him earlier.

The Oct. 20 trial date went out the window in mid-August. Gergel issued an order postponing it "until such a time as the court deems it appropriate," citing the need to vet the new lawsuits. He also gave anyone with a health claim just 21 days to join in while also providing them with a streamlined filing process.

It didn't take long before the flood gates burst open.

The judge and the lawyers will soon have a firm grasp on the total number of new claims they'll need to sort out in the weeks and months ahead, before the postponed trial can be rescheduled. The three-week filing window closed Friday.

Contact **John McDermott** at 843-937-5572.

Area disc golf store shows off a new addition

BY NIC NAPIER
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MYRTLE BEACH — Another Round Myrtle Beach's name just took on another meaning.

The Myrtle Beach-area disc golf shop recently began serving cold brews in addition to selling apparel and equipment. Another Round now offers bottled beer, wine, Delta 9-infused seltzers, non-alcoholic beverages and snacks at the South Kings Highway location.

"It fosters more of a hangout. Disc golf is very much a community thing," said Christopher Chapman, who runs the business along with owners Chad Sullivan and Matt Robinson. "There's only so much we can do if there's just a store here."

The location opened in 2023, having moved from a smaller space in 2021. The disc golf shop is affiliated with a national brand that was developed out of a store in Charlotte, N.C.



BY NIC NAPIER NNAPIER@POSTANDCOURIER.COM

Another Round Myrtle Beach is a popular disc golf store that is now selling bottled beer and wine.

"They're [Myrtle Beach area disc golf players] a very one for all and all for one type of community," Another Round's Shelby Chapman said. "They just want to foster the sport within the area."

Southern states, especially North Carolina, South Carolina and Florida, are big hotspots for disc golf. The Grand Strand is no exception.

Courses at Socastee Park and

The Market Common have become popular, and the Myrtle Beach Open has grown into one of the largest tournaments in the Southeast.

Launched in 2018, the Open drew 330 competitors from 22 states last year, Chapman said.

Disc golfers have also been vocal proponents of protecting their courses, which often lie in city parks.

Last month, the Socastee course was at risk of losing half of its holes to the construction of new pickleball and futsal courts.

Another Round's owners were heavily involved with ensuring that county officials didn't go through with their initial plan after the disc golf community came together to plead for their beloved course. While it will change slightly in layout, the final design will keep 18 holes.

"It was cool to see that there was a solution that was going to see Socastee park stick around," Christopher Chapman said.

Ask the Fool

Book Value, Explained

What's a company's book value? — *R.S., Anchorage, Kentucky*

It's an accounting measure reflecting the company's total assets less its total liabilities — in other words, it's shareholder equity, or what shareholders might get if the company were liquidated and debts and obligations were covered.

Book value is not as useful a measure as it used to be, though. It worked well when most businesses were simpler and capital-intensive, with assets such as factories, equipment and land appearing on the balance sheet. Today, though, more companies are service-oriented; high-tech companies may have lots of intangible assets, such as patents and goodwill (an accounting measure often involved in acquisitions).

Consider the ride-sharing company Uber Technologies, for example. As of June 30, its total assets were nearly \$56 billion and total liabilities more than \$32 billion, which leaves shareholder equity (book value) of roughly \$23 billion. That's far less than its recent market value of around \$190 billion.

Meanwhile, imagine a company that owns lots of buildings: Over many years, their value on the balance sheet will be depreciated, perhaps to zero. They're not really worth zero, of course, and they may even appreciate in value over time. Such a company can also be worth much more than its book value.

It's often better to ignore book value, but value investors sometimes calculate companies' price-to-book ratios to help identify undervalued stocks. Research book value further if you're so inclined.

What's a "basis point"? — *G.M., Bremerton, Washington*

It's 1/100th of a percentage point, or 0.01%. One hundred basis points make up 1%. So if an interest rate falls by 25 basis points, it's down a quarter of a percentage point.

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Make These Savvy 401(k) Moves

If you have access to a 401(k) plan at work, you should make the most of that powerful retirement savings tool. Here are some tips:

- Be sure to participate each year.
- Name your beneficiary or beneficiaries.

- Contribute at least enough each year to max out any available matching funds. Many employers will match your contributions to some degree — say, a 50% match for up to 6% of your salary. So if you earn \$70,000, and contribute 6% (\$4,200) or more of your salary to your 401(k) account, your employer would chip in an additional \$2,100. That's free money, and an instant, risk-free 50% return.

- If you can, contribute aggressively to your account. For 2025, the 401(k) contribution limit is \$23,500, with an additional \$7,500 "catch-up" contribution allowed for those 50 or older — totaling \$31,000. Those age 60 to 63 by

the end of 2025 can contribute an extra \$11,250 in 2025, for a grand total of \$34,750.

- Consider opting for a Roth 401(k) account, if it's available. These accounts are funded with no up-front tax break, but if you follow the rules, you (and your heirs) can eventually withdraw money from the account tax-free.

- For money you can leave in the account for many years, it's hard to beat the stock market. Favor low-fee, broad-market stock funds from your plan's investment menu — such as an S&P 500 index fund and perhaps some broader and/or international index funds.

- Don't borrow from or cash out your account if you can help it, as that can shortchange your future, and you may end up with penalties and taxes due. If you leave your job, you might roll your 401(k) into your new employer's 401(k), or into an IRA.

- Know that traditional 401(k)s (and IRAs) call for required minimum distributions (RMDs) beginning at age 73.

A quick online search will turn up even more 401(k) tips.

My Smartest Investment

Lemonade Out of Lemons

Here's my smartest investment story: In 1992, I was in a traffic accident in which my 13-year-old daughter was injured. We got a payout of \$15,000, and we gave \$5,000 each to our daughter and her 11-year-old brother. They each invested \$2,000 in a certificate of deposit, \$1,500 in a mutual fund and \$1,500 in stocks. When our son was old enough to get a summer job, he said "My investments now are at \$9,000. I don't need a summer job!" Now both kids are adults with great portfolios, and a lot of investment knowledge that they learned from a young age. — *M.M., via email*

The Fool Responds: What a great story! And parents don't even need a car accident or windfall to do the same thing. If you're starting with just a little money, you and your kids can buy shares of low-fee index-fund exchange-traded funds (ETFs) — such as the Vanguard S&P 500 ETF (VOO) — or some shares of stocks. Your kids can learn more in "The Motley Fool Investment Guide for Teens: 8 Steps To Having More Money Than Your Parents Ever Dreamed Of" by David and Tom Gardner with Selena Maranjian (Touchstone, \$20), or in other books. Teaching kids about money early is a brilliant move that can pay off well.

(Do you have a smart or regrettable investment move to share with us? Email it to TMFShare@fool.com.)

The Motley Fool Take

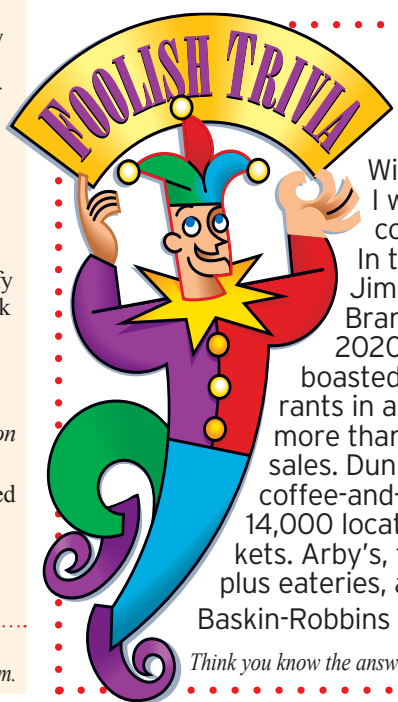
Fallen Stock and Boosted Dividend

Target (NYSE: TGT) is a dividend powerhouse, having increased its payout for 54 consecutive years, but the company has been struggling. A turnaround may not happen this year, but if you believe that it will happen, you can collect a hefty dividend payment while you wait.

Target faces multiple challenges. Some, such as declining consumer confidence tied to uncertainty about the effects of the Trump administration's tariffs, are largely outside of its control. But other issues are the result of the company's own moves. Target has faced customer backlash after rolling back diversity, equity and inclusion (DEI) efforts. Foot traffic has reportedly fallen for several months in a row, including a 3.9% year-over-year drop for June, per retail news outlet Retail Brew.

To get back on track, Target is changing up its leadership team. It has replaced the role of its chief strategy officer with a group of experienced insiders. A Target veteran is now CEO.

Thanks mainly to its stock sinking over the last 12 months (it was down nearly 39% as of early September), the company's dividend yield has been pushed up to a recent 4.9. Meanwhile, the company continues to generate solid profits. Its stock is also valued attractively, with a forward-looking price-to-earnings ratio below 13, well under its five-year average of 16. (The Motley Fool owns shares of and recommends Target.)



Name That Company

I trace my roots to 2018, when Arby's bought Buffalo Wild Wings and Rusty Taco, and I was formed as their holding company. I bought Sonic Drive-In that year, too, followed by Jimmy John's in 2019 and Dunkin' Brands and Baskin-Robbins in 2020. Based in Atlanta, I recently boasted more than 33,000 restaurants in around 60 global markets, with more than \$32 billion in global system sales. Dunkin' is America's biggest coffee-and-donuts brand, with more than 14,000 locations in almost 40 global markets. Arby's, founded in 1964, has 3,600-plus eateries, and there are 7,800-plus Baskin-Robbins locations. Who am I?

Think you know the answer? We'll announce it in next week's edition.

LAST WEEK'S TRIVIA ANSWER

I trace my roots back to 1968, when a Korean War vet from Wisconsin asked three Norwegian shipping companies to invest in a cruise company focused on a particular sea. Today, with a recent market cap near \$100 billion and a fleet of 68 ships, I'm a cruise giant, traveling to seven continents. I carry millions of passengers each year. My brands include Celebrity Cruises, Silversea and my own name, and I own 50% of a joint venture that operates TUI Cruises and Hapag-Lloyd Cruises. My logo features something that sits high and something that goes low. Who am I? (Answer: Royal Caribbean Group)



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Project hopes to promote Gullah-Geechee culture and history

GULLAH-GEECHEE, from A4

feature green space, gardens, walking and biking trails, and a greenhouse where fresh vegetables will be grown.

Some of the produce will be given to community members in need, and some of it will be used in the complex's kitchen to teach young people to cook.

The property is located two miles down the road from the Plantersville Cultural Center.

Funnye imagines the cultural complex as a multi-use community center and ecotourism hub. Although Georgetown County is famous for its pristine beaches, he'd like people to experience what the rural areas have to offer.

"I want this part of the county to be a part of the

equation," he said. "We can certainly market the ocean, but how could we market other parts of the county?"

Cory Henry designed the cultural complex with the landscape, and Plantersville's connection to it, in mind.

The award-winning architect signed on to the project after Rayshad Dorsey, who was one of Henry's students when he taught at the Harvard Graduate School of Design, referred him. Dorsey is a lecturer at Clemson University and has also been involved in designing the complex.

As Henry met with Plantersville community members, he gathered stories of enslaved people traversing the area's pine forests to escape plantations. It inspired him to design the outside of the building with a pattern

reflective of the forest.

"The facade in itself kind of mimics the pine forest as a space of sanctuary ... a space of reprieve," Henry said.

The building will have a large porch, as they are often used as community spaces, and will be an homage to southern living.

About half of the property's 10 acres is wetlands, Henry said. Trails will wind through those areas and across the property. Henry's plans for the site also include manufactured wetlands, a pond, a topiary garden and a butterfly garden.

The flora has been carefully selected with scent in mind, Henry said. He hopes the bright blooms and aromas of flowers will provide visitors with a unique sensory experience as they stroll or bike the

trails.

Henry also hopes to incorporate several rice trunks on the property. Enslaved West African rice growers constructed the devices on Georgetown County plantations to control the flow of water to rice fields.

"That was a mechanism that speaks to ... the genius of the

enslaved," he said.

With some of the largest plantations in the state, Plantersville played an instrumental role in the state's rice economy during the 1700s. Funnye hopes to bring visitors to the cultural center on excursions to Hasty Point Plantation on the Pee Dee river, where a historic rice

barn still stands, and along the area's waterways.

Funnye said The Village Group has held three community input meetings about the complex, and plans to host more as the project progresses.

"It's about the community," Funnye said. "That's what's important."

georgetown

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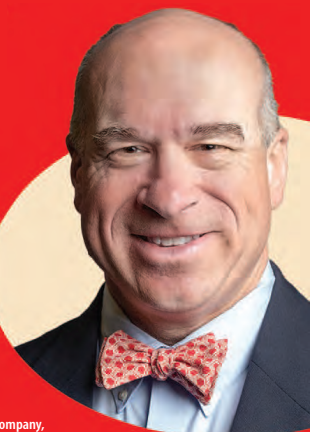
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