



PACIFIC SWIMMING COMMITTEE REPORT

To be submitted to Marie Lin (secretary@pacswim.org) the Sunday prior to the next BOD meeting

Committee: Investment Committee

Liaison to the Board: Cindy Rowland; Wells Liaison: Michael Pepper

Date of Last Meeting: February 10, 2022

Members Present:

Mary Ruddell, David Cottam, David Benjamin, Debbi Tucker, Don Heidary, Leo Lin, Ainsley Jane Tambling (Athlete Rep), Mike Piccardo, Cindy Rowland

Guests: Kent Yoshiwara, Carol Cottam

Date of Next Meeting: May 2022

Action Items Completed:

1. Performance report and market review with Mick Pepper
 - Account down 3.65% in January but still up 8.3% over this time last year
 - Three things to remember
 - i. Volatility obvious – so we can prepare
 - ii. Money moving toward stronger institutions
 - iii. Economy still relatively strong (inflation high but not hyper and higher interest rates to come due to increased Covid spending)
 - Warning – account looks fantastic but geo-political shock is the biggest risk (Ukraine/Taiwan)
 - i. Account should be able to withstand it
2. Will be arranging a \$50K paydown of our line of credit by Friday, February 25
 - Interest payments will continue to be made every month including months when we pay down the line of credit.

Action Items In-Progress / Pending: None

Announcements: None

Questions for the Board / Larger Group: None

Notes/ Other: Financial Positions as of Jan. 31, 2022:

	January 31, 2022
LSC	3,202,894
Board Designated Fund	236,807
Zone 2	70,948
Zone 1 South	52,748
Total	3,563,397
Priority Credit Line	474,115

Priority Credit Line interest rate: 3.250%