



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: July 12, 2022

Members Present:

Mike Piccardo, David Benjamin, David Cottam, Debbi Tucker, Don Heidary, Mary Ruddell, Joseph Harris (Athlete Rep), Staff Liaison – Cindy Rowland; Absent: Hannah Lockyer (Athlete Rep), Stephanie Anderson (Athlete Rep), Leo Lin; Guest: Kent Yoshiwara (DDEI Rep)

Date of Next Meeting: January 2023

Action Items Completed:

1. Performance report and market review with Mick Pepper
 - Mixed signals as to whether we are in a recession – patience the key
 - Looking to find good value stocks
 - Had moved to somewhat higher than 60% invested in securities to capture the greater returns generated by the bull market
 - In the current market, moving back to Pacific's stated goal of 60% securities and 40% bonds to reduce risks
 - Income portion of portfolio secure (currently have 10% in cash)
 - Income for 2022/23 year estimated to be \$88K
2. Priority Credit Line
 - Discussed whether to paydown faster
 - Decided to preserve cash on hand at this time and to stick to current paydown schedule – next payment \$25K before end of November, 2022

Action Items In-Progress / Pending:

M. Piccardo – (with help from M. Ruddell/D. Heidary) to define program and grant due dates - pending
Clubs to submit a grant proposal in any one of three categories – Training Equipment, Coach Education, Facility Support
Budget \$25K

Announcements: None

Questions for the Board / Larger Group: None

Notes/ Other: Financial Positions as of October 31, 2022

	October 31, 2022
LSC	2,829,210
Board Designated Fund	140,332
Zone 2	62,872
Zone 1 South	46,743
Total	3,079,157
Priority Credit Line	174,013

Priority Credit Line interest rate: 6.25%