



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: May 3, 2022

Members Present:

Mike Piccardo, Ainsley Jane Tambling (Athlete Rep), David Benjamin, David Cottam, Debbi Tucker, Don Heidary, Leo Lin, Staff Liaison – Cindy Rowland, Excused: Mary Ruddell, Absent: Hannah Lockyer (Athlete Rep), Guest: Veronica Hernandez (DDEI Rep)

Date of Next Meeting: TBD

Action Items Completed:

1. Performance report and market review with Mick Pepper
 - Many negatives in the current market but there are some positives
 - Our portfolio – down 10% year to date
 - Have \$133K hard cash and still have \$730K unrealized capital gains we can take advantage of in near term
 - What we are doing:
 - Defensive equity strategy – staples, dividend stocks, commodities
 - Repositioning our portfolio to dividend paying stocks and selling growth-oriented positions that aren't providing income and fluctuate more wildly
 - Reducing fixed income positions a little
 - Now using some gold and silver related investments
2. Will be arranging a \$25K paydown (plus interest) of our line of credit by end of May

Action Items In-Progress / Pending:

- M. Piccardo – action item: find description of the Quad Grant program and send it to the committee.
Goal: define program to put in place for next fiscal year
Additional meetings in addition to regular quarterly meetings probably needed

Announcements: None

Questions for the Board / Larger Group: None

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

	March 31, 2022
LSC	3,193,569
Board Designated Fund	184,761
Zone 2	70,798
Zone 1 South	52,636
Total	3,501,764
Priority Credit Line	424,115

Priority Credit Line interest rate: 3.50%