



PACIFIC SWIMMING COMMITTEE REPORT

To be submitted to boardmeeting@pacsxim.org the Sunday prior to the next BOD meeting

Committee: Investment Committee

Liaison to the Board: Cindy Rowland

Date of Last Meeting: March 4, 2025

Members Present: Mike Piccardo, Debbi Tucker, Mary Ruddell (Staff), Leo Lin, Brian Do (Ath), Cindy Rowland (Staff)
Guest: Kent Yoshiwara (DDEI Rep)

Date of Next Meeting: TBD

Action Items Completed:

Portfolio review with Wells Fargo Advisors (Mick Pepper)

- Government debt load high, but as percentage of household debt, no different than the '80s
- President treating government as a company and doing what a CEO would do to achieve a turnaround
- What about tariffs?
 - Inflationary in short term
 - Companies adjust by pre-buying and getting like goods from different countries
 - Will not necessarily lead to weaker economy
 - May be being used to bring manufacturing back to USA, but will 4 years be enough time?
- What about recession?
 - First quarter (Q1) 2025 GDP may drop but should not run into second quarter
 - Recession may occur in Q2 but not necessarily because of tariffs
 - We overcooked economy during Covid so new influx of cash by government not likely
- Cautious looking forward – looking for positive returns around 7% for 2025
 - There will be volatility
- Current mix of assets: 54% stocks, 28% fixed income, 10% cash, rest Alternatives and Specialty Assets
- Annualized growth since inception – 7.5%

Approved October 22, 2024, minutes (motion Leo/Debbi 2nd)

Motion introduced and approved at March 19 Executive Committee meeting to increase budget for 2024/25 grants from \$50K to \$60K to fund up to 20 club grants at a maximum of \$3000 with the additional amount coming from available Wells Fargo investment account cash and money market sweep funds

Held grant proposals review meeting March 25

- Approved 18 grants for 2024/25 swim season with one late grant held to 2025/26 swim season and one grant rescinded
- Amount awarded \$52,220
- Funds for approved grants have been awarded via Bill.com

Action Items In-Progress / Pending:

None

Announcements: None

Questions for the Board / Larger Group: None currently

Notes/ Other: None