



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: October 21, 2021

Members Present:

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

Excused: David Benjamin

Date of Next Meeting: Probably February 2022

Action Items Completed:

1. Performance Report and Market Review with Mick Pepper
 - Mick indicated that our current repayment should be fine and need no adjustments until the line of credit interest rate, which has an adjustable rate based on the Prime interest rate, gets into the 4 – 5% range
2. Discussed how we would modify the approved line of credit repayment schedule if warranted by market conditions
 - Based on Mick's presentation, motion to "stay the course" at this time was presented by Leo Lin and passed in committee
 - Will revisit this issue next meeting

Action Items In-Progress / Pending: None

Announcements: None

Questions for the Board / Larger Group: None

Notes/ Other: Financial Positions as of Oct. 31, 2021:

	October 31, 2021
LSC	3,297,485
Board Designated Fund	243,499
Zone 2	72,953
Zone 1 South	54,238
Total	3,668,175
Priority Credit Line	475,000

Priority Credit Line interest rate: 3.250%