



**PACIFIC SWIMMING COMMITTEE REPORT**

To be submitted to Marie Lin ([secretary@pacswim.org](mailto: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

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

Priority Credit Line interest rate: 3.50%