



PACIFIC SWIMMING COMMITTEE REPORT

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

Committee: Investment Committee

Liaison to the Board: Cindy Rowland

Date of Last Meeting: February 26, 2024

Members Present: Mike Piccardo, David Benjamin, Debbi Tucker, Mary Ruddell, Leo Lin, Don Heidary, Lehla Irwin, Cindy Rowland (Staff)
Guest: Kent Yoshiwara (DDEI Rep)

Date of Next Meeting: TBD

Action Items Completed:

Portfolio review with Wells Fargo Advisors (Mick Pepper)

- Recession chances for 2024 predicted at 15% by experts,
- Investment strategy for our portfolio not changing – diversification with conservative asset allocation,
 - Need growth since Pacific will last in perpetuity with goal to generate income for items like grants (\$75K in 2024) and Olympic Trials (\$1300 per athlete)
 - Invest in dividend and value-based equities,
 - Portfolio includes Invidia, which has done very well (2% of portfolio)
 - Liquid assets in money markets given high interest rates but will shift to intermediate rate bonds when interest rates fall.

Minutes from previous meeting approved,

Grants awarded beginning Feb. 6 with some clubs required to provide missing information before getting grant funding,

Discussed possible 2024/25 grant program goals,

- \$50K being budgeted,
- Facility Grants
 - Pool rental/rent relief?
 - Since meets not being bid, meet support subsidy to encourage hosting Pacific's bigger meets? LSC vs Zone? Both? Senior Meets (coincidentally being discussed in Senior Committee also)?
- Coach Development

Action Items In-Progress / Pending:

Define Grant Program for 2024/25 swim season.

Announcements: None

Questions for the Board / Larger Group: None currently