



## 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:** August 19, 2021

**Members Present:**

Mary Ruddell, David Benjamin, David Cottam, Debbi Tucker, Don Heidary, leo Lin, and Ainsley Jane (Athlete Rep)

Excused: Mike Piccardo

**Date of Next Meeting:** To Be Determined

**Action Items Completed:**

1. Don Heidary and Mary Ruddell to develop repayment scenarios prior to August 19 for presentation to the Investment Committee
2. Investment Committee to set date to pay off line of credit (for example, immediately, 3 year (8/23), 5 years (8/25)), develop repayment scenarios, and recommend motion (presented separately) for the repayment of the \$475,000 loan.

**Action Items In-Progress / Pending:** None

**Announcements:** Mike Piccardo is assuming Investment Committee chair responsibilities as of September 1, 2021, reporting to the Finance Vice-Chair, Pacific Swimming, Mary Ruddell.

**Questions for the Board / Larger Group:** None beyond voting on repayment motion

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

	August 31, 2021
LSC	3,279,864
Board Designated Fund	242,094
Zone 2	72,532
Zone 1 South	53,925
Total	3,648,415
Priority Credit Line	475,000

Priority Credit Line interest rate: 3.250%