



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

Date of Last Meeting: July 12, 2022

Members Present:

Mike Piccardo, David Benjamin, David Cottam, Debbi Tucker, Don Heidary, Leo Lin, Mary Ruddell, Staff Liaison – Cindy Rowland,
Excused: Ainsley Jane Tambling (Athlete Rep), Absent: Hannah Lockyer (Athlete Rep)

Date of Next Meeting: September 20, 2022

Action Items Completed:

1. Made extra payment against line of credit in July of \$200K to bring down growing monthly interest payments due to Fed rate increases and expected future rate increases
2. Made scheduled quarterly payment against line of credit of \$25K in August
3. Created survey of clubs to determine greatest needs to define athlete centric club grant program for fiscal year 2022/23

Action Items In-Progress / Pending:

1. Create grant program for fiscal year 2022/23 based on survey of clubs

Announcements: None

Questions for the Board / Larger Group: None

Notes/ Other: Financial Positions as of August 31, 2022

| | August 31, 2022 |
|-----------------------|-----------------|
| LSC | 2,836,587 |
| Board Designated Fund | 148,219 |
| Zone 2 | 66,405 |
| Zone 1 South | 49,370 |
| Total | 3,100,581 |
| Priority Credit Line | 174,043 |

Priority Credit Line interest rate: 5.50%