



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: October 22, 2024

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

Date of Next Meeting: March 4, 2025

Action Items Completed:

Portfolio review with Wells Fargo Advisors (Mick Pepper)

- Economy – odds improving for a soft landing without a recession,
- Rates in 2025 should continue to fall
- Future investment strategy and atmosphere
 - Move from money markets to longer term bonds (3 – 5 years)
 - Equity market – Magnificent 7 (Alphabet (Google), Amazon, Apple, Meta (Facebook), Microsoft, Nvidia, Tesla) run at an end with movement to probably the top 50 companies
 - U.S. market will remain king
 - Election impact – markets should rally after election no matter who wins with best outcome being a split in control of the branches of government
 - Will stay close to current mix of 55% stocks, 28% fixed income, 11% cash, rest Alternatives and Specialty Assets

Approved February 26, 2024, minutes (motion Leo/Don 2nd)

2023/24 grant program summary

- Grants approved and awarded through July 2024
- Amount awarded - \$64,063
- Many thanks to Cindy Rowland for her relentless pursuit of missing grant information from applicants

Action Items In-Progress / Pending:

- Portfolio review with Wells Fargo Advisors (Mick Pepper)
- 2024/25 Grant Program
 - \$50K budgeted
 - Used last year's grant categories with simplification of documents required in grant proposal submittals
 - Opened to clubs January 1, 2025; submittal deadline February 28, 2025
 - New for 2025 – grant proposal submission via Google Forms on Pacific Swimming website (thanks to Diana Fetterman and Cindy Rowland)
- Completed Investment Committee definition for Policies and Procedures manual

Announcements: None

Questions for the Board / Larger Group: None currently

Notes/ Other: None