



PACIFIC SWIMMING COMMITTEE REPORT

To be submitted to Marie Lin (mclin@pacswim.org) & Jillian Ruppenstein (jillian@pacswim.org) the Sunday prior to the next BOD meeting

Committee: Investment Committee

Liaison to the Board: Mary Ruddell

Date of Last Meeting: April 17, 2014

Members Present:

John Bitter, Don Heidary, Leo Lin, Mike Piccardo, Peggy Ramirez, Mary Ruddell and Mick Pepper (Wells Fargo Advisor)

Date of Next Meeting: August 14, 2014

Action Items Completed: Mick Pepper presented the Portfolio Report as well as the Investment Fund’s First Quarter Performance Review to the Investment committee. The Q1 returns for the portfolio are 1.86% and the portfolio is on track to produce an annualized income of \$67,000. The asset allocation of the portfolio is 67.6% equities, 26.4% fixed income and 5.9% cash equivalents/alternatives.

The March 31, 2014 value of the Investment Fund is \$2,193,990.95 of which \$51,806.16 is Zone 2’s investment.

Action Items In-Progress / Pending: The committee has asked that on June 1, 2014, \$38,000 be wired from the investment account to Pacific’s checking account to cover the YTD expenses of the Pool Improvement Grants, the Phase 2 Website upgrade and the initial amount spent on the Sectional Pilot Program.

Don Heidary is reviewing the Investment Policy Statement to see if anything needs to be updated or changed. The last review of the document was April 1, 2010.

Announcements: The Investment Committee approves the use of Investment funds for the establishment of a Pacific owned Online Meet Entry program.

Questions for the Board / Larger Group: _____

Notes/ Other: _