

USA Swimming Investment Committee Minutes

February 18, 2025 – Virtual Meeting

Present: Jay Definis, Kenneth Chung (Committee Chair), Marc Tucci, Linda Elkins, Ryan Murphy

Absent: Chris O'Connor

Guests: Eric Skufca (USA Swimming CFO), Sophie Graf (USA Swimming Accounting Manager), Nicholas Eaton (Goldman Sachs), Karey Dye (Goldmans Sachs)

Call to Order: The 2/18/2025 meeting of the Investment Committee began at 12:00pm MT.

Conflict of Interest Disclosure: N/A

Agenda: Committee meeting to discuss the Investment Policy Statements (IPS) drafted by Goldman Sachs for both USA Swimming and USA Swimming Foundation.

Discussion: The group reviewed and discussed the two IPS documents to include the goals of the documents, differences between the IPS and the contractual agreement with Goldman Sachs and differences between the prior iterations of the IPS and the current proposed iterations. Committee members have until the end of the week to provide any notes/redlines to Eric Skufca. Eric will accumulate the notes provided and make any changes with Goldman Sachs before asking the committee to recommend a final IPS to both the USA Swimming and USA Swimming Foundation Board of Directors.

Adjournment: The 2/18/2025 meeting of the Investment Committee adjourned at approximately 1:02pm MT.