

**DOCKS ON FIFTH MARINA ASSOCIATION
05/30/18 BOARD OF DIRECTORS MEETING MINUTES**

A meeting of the Board of Directors of the Docks on Fifth Marina Association was held on 05/30/18, at the offices of Pinnacle Pools Corporation, Naples, Florida.

I. **President CK Su called the meeting to order.** Vice President Ron Sachatello to chair meeting.

II. **Roll Call:**

| | | |
|----------------|---|----------|
| Andy Baldwin | - | absent |
| Lindsay Corbin | - | present |
| Bill Finfrock | - | by phone |
| Brett Pruitt | - | present |
| Ron Sachatello | - | present |
| CK Su | - | by phone |

Manager Peggy Ritter also in attendance.

III. **Motion made by** Brett Pruitt to approve minutes of BOD Budget meeting dated 12/13/17 with no changes. Seconded by Ron S. and all approve.

IV. **Old Business:**

a. **Freedom Boat Club damages:**

Ron S. details how 1st letter enumerating the damages was sent to Freedom Boat Club on 4/11/18.

A follow up letter was sent to Freedom on 5/21/18. No response has been received from Freedom Boat Club as of meeting date.

CK suggests that a formal presentation to Bill Finfrock, owner of slips, be made regarding the damages, Associations process to inform and Freedom's lack of response. Don't want to penalize owner but it is owner's ultimate responsibility to take care of damage costs.

V. **New Business**

a. **Appointment of New Secretary/Director:**

Motion made by Brett Pruitt to appoint owner, Lindsay Corbin, as Secretary/Director in place of resigning director Andy Baldwin.

Seconded by CK Su and all approve.

b. **Financials:**

P & L - 1st Qtr / 2nd Qtr (attached)

\$11,897.00 / \$12,755

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Balance Sheet - \$49,036 (includes \$5000 reserve) attached.

A/R Aging report – Attached

A/P Aging report – Attached

Manager Peggy Ritter reviews the attached reports with Board.

c. Dockmaster Report: (attached)

Ron Sachetello presents report.

Notes leak on “A” dock that Bellingham is repairing. Damage due to UV rays.

Ron and Brett Pruitt discuss the dry stand pipe maintenance. It costs \$250 annually to perform required hydro testing. This is a 2 hour pressure test at 200 lbs, we run at 68 lbs of pressure on average. We have requested that Brett’s company perform this annually as they also maintain our fire extinguishers.

Pipe on A dock is ruptured. This is the only dock that has it’s own stand pipe. The Hyatt House gate leading to Docks on Fifth parking is currently being repaired.

The security camera system is persistently down. The cause is unknown by the camera provider however they continue to attempt to repair.

Last sale of dock was \$53,000. The buyer, Anthony High, wanted to keep 2 jet skis in the slip and wanted to install a floating platform to hold. However with the problems of finding a suitable system, he has decided to list the slip for sale at \$59,000. He operates the “Seed to Table” operation for Oakes Farm.

d. Consider local attorney for DOF representation:

Jim Siesky requested that we consider a local attorney.

Bill Finfrock volunteered his corporate, in-house attorney for simple legal issues.

Ck feels it is important to maintain an attorney on retainer and suggests we keep Jim Siesky over the next two years for continuity and his knowledge of Docks on Fifth’s history. We can then phase him out over the next two years to another local attorney.

The balance of the Board agrees with this recommendation.

e. Operations:

Management suggests upgrading the Operating Account with First Florida Integrity Bank for an additional cost of \$25.00 per month so we can utilize ACH payments.

Motion made by Ron S. to approve upgrade of Operating bank account to allow acceptance of ACH payments. Seconded by Brett Pruitt and approved.

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Ck addresses the board as to parking situation with the exit of Freedom Boat Club and the possibility of new commercial renters coming into vacated slips. The Docks on Fifth must remain disciplined and maintain a clear rigid policy as to parking expectations. The future state of the parking could be problematic otherwise with an additional 24 renters coming into those slips.

Bill states that Hyatt House has additional parking in the garage and is willing to offer it to the rental slip patrons at a cost to the patrons.

We are exploring lift structures that would stand to the floor of the bay. There appears to be a lack of unattached lifts in the market. As a board, we will continue to research options that would need to be visually appealing and perhaps semi-mobile. We must determine if lifts are allowable for submerged land leases in general and ours specifically. We have a few owners who would be willing to purchase the installation for their wet slip. Potential pricing, which may or may not be accurate for our wet slips is 10k. Our documents would also need to be reviewed and possibly amended to allow.

- VI. **Adjournment: Motion made by** Ron to adjourn meeting, seconded by Brett and all approve. Meeting adjourned at 5:50 pm.