

**DOCKS ON FIFTH MARINA ASSOCIATION
12/23/21 BUDGET MEETING MINUTES**

A BUDGET meeting of the Board of Directors of the Docks on Fifth Marina Association was held on December 23, 2021, at the Docks on Fifth office on site in Naples, Florida

I. CK Su, President to chair meeting. CK Su calls the meeting to order at 9:51 a.m.

II. Roll Call:

Lindsay Corbin - absent
Bill Finfrock - by phone
Brett Pruitt - in person
Ron Sachatello - in person
CK Su - by phone

Management present by Darren Allison and Peggy Ritter.

III. **Motion made by** Brett Pruitt, to approve minutes of BOD Budget meeting dated 12/17/20 with no changes. Seconded by Ron Sachatello and all approve.

IV. **New Business**

a. 2022 Proposed Budget & Reserves:

Ron Sachatello initiated discussion of 2021 expenses. Discussed Engineering DEP cost. Pump Out discussed. Review of security system.

Ron Sachatello addresses the increased cost for 2022. Insurance will now be financed. Utility costs addressed.

CK Su expresses concerns over labor cost with contractors' increases for items such as fuel, material, insurance exposure with work forces. CK Su addresses increase in rental rates. Suggests review of insurance coverage to cover exposure and possible increase and co-insurance.

Ron Sachatello suggests in 6 months to have a budget review to re-assess exposure and possible budget short falls. Bill Finfrock motions to agree, Brett Pruitt seconds, all agree.

Ron Sachatello suggests email or mailing to owner the budget ideas & expectations and rental market & remainder of rental rules & regulations per marina docs and expectations.

Motion made by Brett Pruitt to approve 2022 Proposed Budget, seconded by Ron Sachatello. All approve.

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b. Operations:

Brett Pruitt suggests contacting Bellingham for dock review & replacement cost. Ron Sachatello with Darren Allison will produce estimated life of dock and marina components.

- V. **Adjournment: Motion made by** Ron Sachatello to adjourn meeting, seconded by Brett Pruitt and all approve. Meeting adjourned at 10:33 am.