

**DOCKS ON FIFTH MARINA ASSOCIATION
BOARD OF DIRECTORS MEETING MINUTES**

05/27/22 10:00 AM

HELD AT DOCKS ON FIFTH OFFICE AT 1345 5TH AVE S., NAPLES, FL 34102

A meeting of the Board of Directors of the Docks on Fifth Marina Association was held on 05/27/22 at the Docks on Fifth Office, Naples, Florida.

I. **President CK Su called the meeting to order at 10:05 am.** President CK Su to chair meeting.

II. **Roll Call:**

Lindsay Corbin	-	Present by phone
Bill Finfrock	-	Present by phone
Brett Pruitt	-	Absent
Ron Sachatello	-	Present
CK Su	-	Present by phone

Managers Peggy Ritter and Vicki Allen also in attendance.

III. **New Business:**

a. **Sale of Association Owned slips:**

Per Su, sales will support marina and provide cushion for potential shortfalls. Su suggests listing 1 slip for sale at fair market value in an arms-length transaction. Now is a good time to sell due to current market. Look into sale of 2nd slip in the future. Sachatello, Corbin & Finfrock agree.

Manager Ritter suggests listing 1 slip at \$159,900.00. Board agrees and Finfrock suggests limiting bottom price at \$150,000.00. Per Su, association to negotiate 6% DEP fee to ensure they net a minimum of \$150,000.00

Motion made by Ron Sachatello to list and sell one slip at \$159,900.00 pursuant to discussions and seconded by Bill Finfrock. All approve.

b. **Owners Lease Information required by Association:**

Manager Ritter advises that Dockmaster Joe Terry is having difficulty with owners supplying their lease forms and insurance. Asks board to authorize making note of new boats weekly and relaying to Manager Allen for email notification requesting copies of leases.

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Finfrock agrees and would like to get more connected with Dockmaster to have more control of leases. Agrees to have attorney send lease information to management to assist with verifying information with Dockmaster. Management presented a variety of rates being charged at other marinas. Board discussed current rental rates being charged by owners.

Finfrock suggest sending email to owners requesting copies of lease and rental rates.

Per Sachatello, management to send email draft addressing rental rates and request for leases to board for review.

- IV. **Adjournment: Motion made by** Ron Sachatello to adjourn meeting, seconded by Bill Finfrock and all approve. Meeting adjourned at 10:22 am.