 **Austin Yacht Club**

5906 Beacon Drive
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 **BOARD OF DIRECTOR’S MEETING**

 **Date: January 23, 2022**

**MOTION**

**NAME OF BOARD MEMBER: \_\_\_\_\_Felipe Payet\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**BOARD POSITION: \_\_\_\_\_\_\_\_\_Treasurer\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**X I MOVE TO: approve the attached 2020 Membership Dues and Harbor Fees for the Austin Yacht Club. Membership Dues will be increased by approximately 2% from last year and rounded to the nearest dollar after sales tax is applied. Harbor Fees will be increase by approximately 2% from last year and rounded to the nearest dollar after sales tax is applied.**

**BACKGROUND/PURPOSE OF MOTION: The current AYC Board feels the need to keep up with inflation by raising dues and fees gradually. A 2% increase in membership dues and 2% harbor fees, while slightly below the overall U.S. inflation rate of 2.3%in 2019, will result in additional income of approximately $41,022 (compared to total 2019 Dues and Harbor Storage Fee Income in 2019). This will help maintain a balanced budget for 2020, as well as help AYC maintain the suggested cash-on-hand equivalent to 6 months of projected cash expenses.**

**NAME OF PERSON(S) WHO WILL CARRY OUT THE MOTION: The AYC Board of Directors.**