Town of Beaufort
701 Front St. • P.O. Box 390 • Beaufort, N.C. 28516
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BWOF Meeting
Aug. 6, 2026
1:00 PM at The Train Depot

Call To Order	Commissioner Sarah Spiegler
Roll Call	Dep. Town Clerk Jen Welborn
Agenda Approval	Commissioner Sarah Spiegler
Minutes Approval	Commissioner Sarah Spiegler

Items for Discussion and Consideration by BWOF

• Budget Update	F3 Marina Representative(s)
• Marina Updates	F3 Marina Representative(s)
• Legislative Update	Commissioner Sarah Spiegler
• B.I.G. Grant Application	Kyle Garner
• Member Roundtable	Commissioner Sarah Spiegler

Next Steps/Wrap-Up

Adjourn

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Beaufort Waterfront Operations & Finance Committee
1:00 PM Thursday, June 4, 2026
Train Depot, 614 Broad Street

Call To Order

Chair Sarah Spiegler called the meeting to order at 1:00 PM

Roll Call

Members Present: Chair Sarah Spiegler, Vice Chair Paula Gillikin, Becky Bowler, Craig Souza, Mike Bradley, Weymouth Tillett, Barry Slade, Miriam Sutton, Ted Morris, Vic Fasolino, Steve Bishop

Members Absent: Craig Souza

Staff Present: Town Manager, Matt Zapp; Assistant Town Manager, Elizabeth Lewis; Finance Director, Christi Wood and Lori Meehan, F3 Marina Regional Manager.

Agenda Approval

The agenda was approved by unanimous consent from the committee members present.

Minutes Approval

The minutes from May 8, 2026, were approved by unanimous consent from the committee members present.

Items for Discussion and Consideration by BWOF

1. **Marina Updates**

   Chair Spiegler opened with remarks acknowledging the significant collective effort over the prior six months by committee members, town staff, and marina management firm F3 Marina. She reminded the committee that the Town's adopted Waterfront Master Plan had anticipated the need to collect at least one year of operational data before refining the marina's approach, and emphasized that the first five months of operation, while challenging, had produced valuable information now being used to guide decisions.

   Committee member Barry Slade recounted several key accomplishments since the marina transition, including the establishment of enterprise funding, F3's management services, the successful installation of the fuel tank on time and on budget, progress toward retiring the fuel cart debt, and the ongoing state budget process.

   F3 Marina representative Lori Meehan provided the committee with a detailed operational update.

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Occupancy: For the month of May, overall dock occupancy reached 58.03%, significantly exceeding the projected 30% that had been built into the original pro forma budget. This pro forma had flat-lined occupancy at 30% across all six months due to the absence of prior operational data. The committee was informed that going forward, actual occupancy data would be used to build more accurate projections.

April Financials: Year-to-date actuals through the end of April came in at $11,235 against a budget of $13,440, with the most significant shortfalls occurring in transient revenue and fuel sales. Ms. Meehan noted that the committee had been forewarned in both March and April that these figures would be off. Fuel sales were impacted by the delayed start of fuel operations, with the tank not fully operational until the final days of April.

May Fuel Performance: In May, the marina sold 118,000 gallons of diesel fuel, well exceeding projections. Volume discounts of $4,000 were extended, reducing the net fuel revenue slightly, but the overall performance was characterized as a strong indicator for the year ahead.

June Projections: As of June 1st, the marina had already booked 51% occupancy for the month of June, with the Big Rock Blue Marlin Classic tournament bringing approximately 30 vessels to the docks over the next week.

Ms. Mehan reported that a captain's appreciation party was being held in conjunction with the Big Rock tournament, with beer tokens and food for participating captains and music open to the public. Monthly newsletters were being distributed, with the May edition going out on May 3rd. Diesel sale banners had been posted on the docks, and the marina was working with a vendor to produce video content from tournament vessels for future marketing use. Notably, winter reservation outreach had already begun, with several returning winter liveaboards re-booked and new inquiries coming from northern boaters who typically haul and store their vessels.

F3 reported a 4.5-star overall rating on Dockwa based on 31 reviews submitted since January 2026. Of those, 24 were five-star reviews, overwhelmingly praising the staff, the town, and the facilities. Three four-star reviews cited navigational challenges related to tide and current. Two three-star reviews noted Sunday business closures and restroom conditions. One two-star review focused on restroom conditions, and one one-star review cited pricing. The committee noted with appreciation that the dock staff received consistent commendation across reviews for their exceptional skill in handling vessel arrivals and departures in Beaufort's notoriously strong currents.

Ms. Meehan informed the committee that the marina had parted ways with the previous General Manager. In the interim, dock operations were being managed by internal F3 employees. No immediate decisions on a permanent leadership structure were planned; the committee agreed it was prudent to evaluate options thoughtfully after the Big Rock tournament concluded and the marina entered a quieter period.

It was noted that the marina had inherited an 800-customer database in Dockwa from prior management, even though no online booking transactions had been processed through the platform by the prior operator. F3 confirmed this database had served as the foundation for the Marina’s initial newsletter and email marketing campaigns.

2. **2026-27 Budget Consideration and Rates**

   Mr. Slade framed the discussion by defining the committee's primary objective: maximizing transient boater occupancy. He suggested that a full marina, or one with significantly high occupancy, delivers compounding benefits, including increased fuel sales from the newly installed tank, greater economic activity for waterfront merchants and restaurants, and higher-quality operational data. He noted that data generated from a low-occupancy marina has limited utility for future planning, and that a pricing model perceived as too high would suppress demand and compromise all of these benefits.

The committee acknowledged that the original F3 budget had been built on rate assumptions carried over from posted rate boards that did not necessarily reflect what the prior operator had actually charged. The resulting rates represented a significant increase over historical norms and had generated negative feedback from the boating community, including transient boaters, local recreational boaters, and cruising communities up and down the Eastern Seaboard.

He presented a revised rate schedule and revised budget for fiscal year 2026–27. The proposed transient slip rates were as follows:

- 0–35 feet: $1.95/foot/night
- 36–49 feet: $3.00/foot/night
- 50–59 feet: $3.75/foot/night
- 60+ feet and catamarans: $4.95/foot/night

These rates represent a meaningful reduction from the previously posted schedule, which had placed Beaufort at rates comparable to dedicated superyacht facilities in Charleston. The committee discussed at length the importance of being competitively priced relative to regional and local marinas, particularly the adjacent Fins marina, while still recovering sufficient revenue to meet budget targets.

The proposed off-season rates were as follows:

- 0-35 feet: $1.50/foot/night
- 36-49 feet: $1.95/foot/night
- 50-59 feet: $2.95/foot/night
- 60+ feet and catamarans: $4.50/foot/night

It was also $11.00 per foot (monthly) 30 foot minimum / Catamarans $15.00 per foot (monthly); Excluding T-heads Docks A, B, C

Ms. Meehan presented two budget columns for comparison: the originally proposed FY2026–27 budget built on the prior rate structure, and the revised budget reflecting the new rates and updated occupancy assumptions informed by actual data from the first five months of operation. Under the original proposal, slip rental revenue was projected at $1,300,000, fuel sales at $2,750,000, total income at $4,274,000, gross profit at $2,200,000, NOI at $1,191,000, and net income at $778,000. Under the revised proposal, slip rental revenue is projected at $1,169,000, fuel sales at $3,000,000, total income at $4,486,000, gross profit at $2,167,000, NOI at $1,180,000, and net income at $705,687. Ms. Meehan emphasized her conservative approach to budgeting and expressed confidence that the revised targets were achievable.

Mr. Slade noted that the net income delta between the two proposals was within approximately 10%, and that the community and data benefits of higher occupancy far outweighed this difference. The committee concurred.

It was noted that October is historically the busiest transient month, information not previously available when the original budget was drafted, and that October projections had been adjusted accordingly.

The committee confirmed that Big Rock tournament event pricing would be set at $6.50/foot.

Commercial operator rates were confirmed at $16.50/foot effective January 1, 2027 through December 31, 2027.

Off-season monthly rates were set at $11.00/foot with a 30-foot minimum. The committee agreed to exclude T-heads and first slips inside T-heads on Docks A, B, and C from the monthly rate, reserving those berths for transient arrivals. Dock D and the inside slips of the basin would remain available for monthly rental. This policy was intended to preserve transient slip availability while still offering attractive off-season rates to local and cruising boaters.

Following discussion, the committee agreed to remove the previously proposed 20% weekly discount for the off-season, as it was determined that any stay exceeding approximately seven days would already cost less under the $11.00/foot monthly rate, making a weekly discount economically illogical. The committee similarly agreed to remove the 15% weekly discount for the transient season, as it was not built into the revised budget and could reduce revenue from the 142 days of transient season on which the budget projections depend.

Vice Chair Gillikin expressed interest in the ability to offer discounts to groups booking five boats or more. The group discussed potential ways to accommodate such discounts. The general consensus was that group discounts would not be offered given the current fee structure.

Mr. Slade recommended that the committee explicitly set aside dynamic pricing for the current budget cycle, citing the need for a stable data foundation, the potential for public mistrust, the added complexity in budget forecasting, and the difficulty boaters face in planning trips when rates fluctuate. The committee concurred that dynamic pricing would not be employed for the FY2026–27 budget cycle.

The Committee discussed fuel pricing strategies and the marina's current diesel rates in comparison to competing marinas. Mr. Bishop expressed concern that fuel prices may be below market rates, potentially resulting in lost revenue during high-volume events.

Ms. Meehan explained that F3 bases fuel pricing on a target net margin of approximately $1.00 per gallon and adjusts rates based on current fuel costs to remain competitive and maximize sales volume.

The Committee discussed the importance of regularly reviewing fuel prices and maintaining rates generally in line with the local market while preserving operational flexibility.

Following the fuel discussion, the Chair Spiegler asked the committee who would like to stay with the current rate structure regarding fueling, $1.10 per gallon above cost.

Voting Yea: Chair Spiegler, Mike Bradley, Barry Slade, Miriam Sutton, Ted Morris, Vic Fasolino

Voting Nay: Becky Bowler, Steve Bishop, Weymouth Tillett

The majority voted in support of keeping the same fuel rate structure.

The committee worked through the complete fee schedule in detail for submission to Town Staff ahead of the Board of Commissioners meeting on Monday, June 8. After completing the fee schedule as a group, the committee voted to unanimously recommend the attached proposed fee schedule for FY26-27.

**Fee schedule attached at the end of the minutes and included as part of the record*.

3. Legislative Update

No details or updates were provided on the topic.

4. Member Roundtable

Committee members raised several points during the meeting. One member recommended that staff reach out proactively to vessel captains anchored in the harbor, including a 125-foot vessel that had been unable to secure a slip, to provide updated information about marina rates and services. It was noted that dock staff Jacob and Manny maintained longstanding relationships with many captains who regularly call on the port, and that these relationships should be leveraged in outreach efforts.

Discussion also touched on the potential to develop off-season promotional packages in collaboration with waterfront merchants and restaurants, targeting sailing clubs and small boat groups from Oriental, New Bern, and other nearby communities. Several members noted that the adjusted rates would be well-received in those communities and that word-of-mouth from boaters who had already been informed of the revised pricing was generating early interest in winter reservations.

The committee acknowledged that some reputational damage from the earlier high-rate period would take time to reverse in the broader ICW cruising community, but expressed confidence that the combination of competitive pricing, excellent staff, and the marina's natural attributes would rebuild trust over the course of the season.

Next Steps/Wrap Up

F3 was directed to finalize the complete fee schedule document incorporating all changes approved during the meeting and deliver it to Finance Director Christi Wood via email following adjournment.

Adjourn

The meeting adjourned at 3:20 PM.

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Beaufort Town Docks

Proposed Fee Schedule

July 2026 – June 2027

	Proposed 2027
Transient Slips	$1.95 per foot (per night) peak season / $1.50 per foot (per night) off season - 0'-35 foot
Peak Season April-June, October and November	$3.00 per foot (per night) peak season / $1.95 per foot off season - 36'-49' foot
Off season January-March, July-September, December	$3.75 per foot (per night) peak season / $2.95 per foot per night off season - 50'-59'
	$4.95 per foot (per night) peak season / $4.50 per night per foot off season - 60' and greater
	$4.95 per foot (per night) Catamaran peak season / $4.50 per foot per night off season
Big Rock Event Pricing	$6.50 per foot
Commercial Operators	$16.50 per foot (monthly) January 1, 2027 – December 30, 2027
Annual Slip rental	$16.00 per foot (monthly)
Off Season Monthly (Jan, Feb, March, July, Aug, Sept, Dec)	$11.00 per foot (monthly) 30 foot minimum / Catamarans $15.00 per foot (monthly) Excluding T-heads Docks A B C
Day Dock Fee	Free up to 3-hours Will be charged based on LOA and season nightly
Daily Electric Panel Charges 30 amp	$15 per night per cord
50 amp	$30 per night per cord
100 amp	$60 per night single phase / $120 per night 3-phase
Monthly Electric Panel Charges 30 amp	$125 per month per cord
50 amp	$250 per month per cord
100 amp	$500 per month single phase / $1000 per month 3-phase
Fuel Margins	$1.10 per gallon above cost with discounts of $.05 (500-999 gallons) $.10 and (1,000+ gallons)