



Capital Allocation / Leasing – HSV

Description

By Tom Blakeman, October 22, 2021

Hot Springs Village POA appears to have some major issues with Capital Allocation, particularly Leasing. Has the ‘free spending’ of the last five or six years put us behind the eight ball, so to speak? Why has POA been leasing capital assets? What can be done about it going forward? Could this be one of the reasons certain past Board Members wanted the Corporate Treasurer and Controller to be a nonstaff Property Owner? Has the Village been fooling itself with the “Property Owners’ Equity” storyline? There are a lot of issues here. FRATF should make it a priority to figure it all out and the Board of Directors should resolve it ? BEFORE any endorsement for collecting more property owner assessments of any kind. A serious, in-depth, hands-on, Total Investigation is required. And, this does not mean asking the current CPA firm or General Manager (all hired hands) to simply justify the status quo. The CPA firm and GM or Staff are not responsible for running the business properly. The Board of Directors are!

So, has this been done? Doesn’t appear to be. But yet they are “selling” us on more assessments anyway. VOTE NO!

BTW, if anyone wants more details on this problem see my comments to the Board and FRATF dated 04/14/2021. [Click [here](#) to view that report.]

Tom Blakeman

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