



Good morning HSVPOA board members

Description

Written by Lloyd Sherman, Hot Springs Village Property Owner

Letter to HSVPOA Board of Directors May 14, 2019

Good morning [HSVPOA board members](#). As you move into the implementation phase of your new board year, I once again implore you to take up the overall marketing issue and fix our broken revenue issue. You can't do that without fixing the marketing efforts.

There is no need to provide me a response to this plea as I've already heard all the reasons why we can't change direction. However, be advised this is an open letter will be made available to other property owners.

I wish you success as we move through 2019 and into 2020 but property owners need to see a change of direction and simply forming more committees is not going to get that done. In Corporate America when we didn't really want to get anything done, we formed a committee that had no teeth.

MARKETING – Where it all begins – MARKETING

Much has been written and comments made about how Hot Springs Village should be marketing our little slice of heaven. In all cases, these written and verbal communications have fallen on deaf ears of both the BOD's, and the CEO. Many continue to wonder why our POA, et al, continues to ignore the suggestions of seasoned professionals who spent their entire working careers within the marketing world.

At this point I contend it really doesn't matter why. What does matter is that current efforts are not working and that trends are headed in the wrong direction. Not only are we not adding adequate new rooftops but we are not even replacing our aging and moving population with adequate numbers to support our level of amenities. Nothing points that out better than our declining revenue stream of our golf amenity. While golf is obviously not our only amenity, it is the one we have the greatest investment in and opportunity to substantially increase the revenue stream.

Why isn't focus on baby boomers?

So, I ask you once again, why is our entire POA management and support staff focused on the implementation of a CMP that can't possibly fix our marketing issue before we once again reach a financial abyss? While any seasoned manager knows, you need long-term goals and objectives, you also need short-term strategies that "make things happen." While marketing to all age groups should be considered a luxury, what we need today is people who are ready, willing, and able to make that move NOW! Not 20 years from now! With a reported [10,000 baby boomers a day retiring across the U.S.](#) (many of whom play golf), why isn't our short-term focus on this group? You get a potential double-bump in the revenue stream targeting a group that has the goal of making a move combined with those that will use our amenities. Why would anyone want to ignore those kinds of demographics? It just defies logic!

I've heard some really lame excuses from members of the Board for not taking up this strategy and passing it along to management for implementation. The Board has responsibility for protecting our investments and one of those is our property values and in case you didn't read the auditor's report I point you to [page 20 of the 2018 Audited Financials](#). We have a huge potential liability facing us if we keep adding lots to our inventory where we lose the assessment revenue, assume the tax liability and then place them on the books at \$750. Anyone looking forward can see this approaching storm and we need to get out ahead of it.

We need a shift in marketing focus

This issue cannot be kicked down the road any longer nor can you stick your head in the sand and pretend it is not coming. It is upon us. The Board's responsibility is to provide strategic planning and direction to management for implementation. Please quit using the excuse that you can't get involved in day-to-day operations. That is nothing more than an excuse for not adequately addressing the problem!!!



Lloyd Sherman, Hot Springs Village Property Owner

We need a shift in our [marketing](#) efforts and it has become apparent it will not happen without strategic direction and implementation plans that will effect change.

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