

## Hot Springs Village Assessment Increase Vote Passes

### Description

On November 15, 2021, Hot Springs Village Property Owners voted to raise assessments. Starting in 2022, the new monthly assessment amount will be \$90 for improved properties and \$43 for unimproved properties. In 2023 the new monthly assessment will raise to \$100 for improved properties and \$46 for unimproved properties and in 2024 improved property owners will pay \$110 per month, while unimproved owners pay \$49.

Below is the email notification the Board sent to HSV Property Owners on November 15, 2021.

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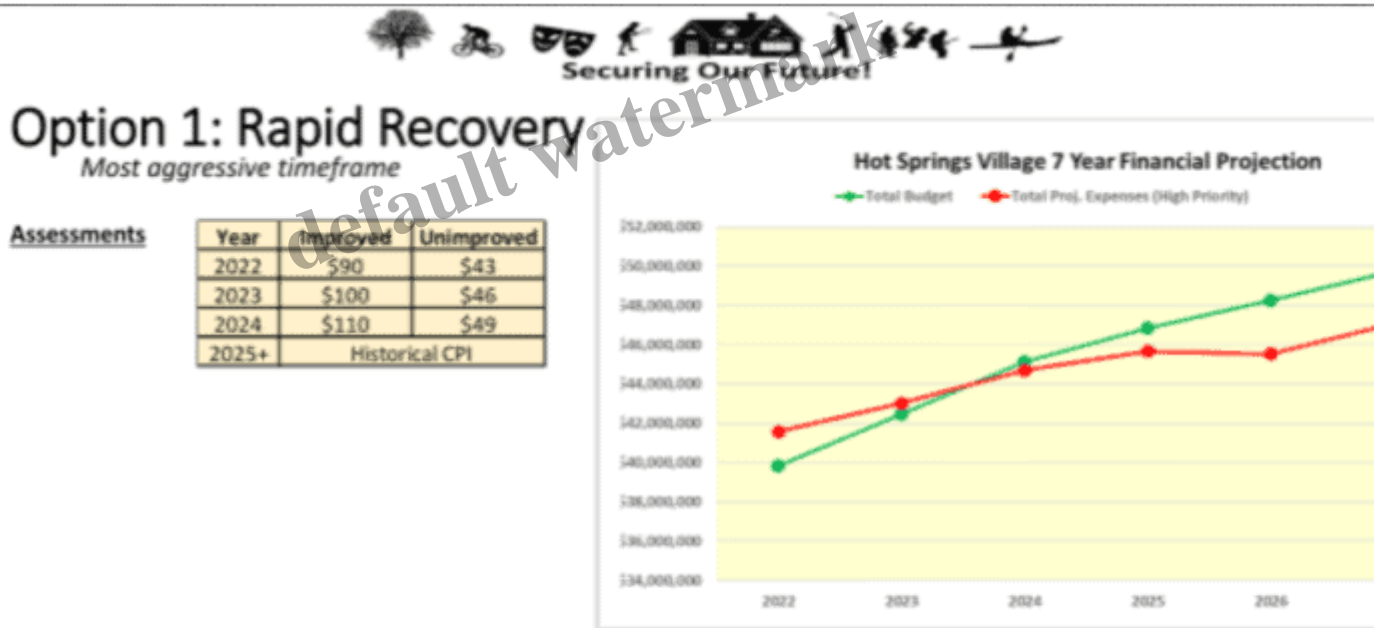
## **Background**

On February 1, 2021, the Hot Springs Village Property Owners' Association made the following announcement regarding the newly-formed Task Force.

“With the mission of ensuring HSV continues as a financially secure, gated community the HSVPOA Board of Directors recently announced the formation of the Future Revenue Analysis Task Force (FRATF). The task force is moving forward quickly and has its membership in place. That membership represents a balanced distribution of expertise, business experience, Village longevity, and geographic representation from a variety of volunteers.”The task force will work closely with staff and Committees and will engage a variety of Villagers over time for specific tasks, analysis, and brainstorming in order to provide definitive analysis and possible solutions to be presented to the Board later in 2021.”  
<https://hotspringsvillagepeople.com/hsvpoa-task-force-update-fratf/>

After months of compiling data, the Hot Springs Village Future Revenue Analysis Task Force (FRATF) presented its recommendations to the Board of Directors at the Discussion Session on August 4, 2021.

FRATF presented three Options to the Board of Directors. The Board choose Option 1 – Rapid Recovery for the Property Owners to vote on.



In October, 2021, HSV Property Owners in Good Standing received in the mail a Proxy(ies) from the POA. This Proxy could either be filled out and returned by mail or the Property Owner could choose to vote in person at the Special Vote Meeting held on November 15, 2021. Property Owners could vote “yes” or “no” for Option 1. If the proxy was filled out and returned, but if neither “yes” or “no” were chosen, the proxy would be counted as a “yes” vote.

This Special Meeting began at 9:00 and lasted into the late afternoon, which gave Property Owners ample time to vote in person if they choose to do so.

Board Chair, Joanie Corry presented the background. Rick Donovan, Attorney at Rose Law Firm, presented the legal requirements. Lindsey Baker, Auditor, EGP, PLLC spoke about the casting of votes and changing of votes.

The vote closed at 4:00 p.m. and the final vote count commenced and the announcement was made.

## Agenda for Special Assessment Vote Meeting – November 15, 2021

[ORDER-OF-BUSINESS-Special-Meeting-November-15-2021-Proposed-Assessment-Increase](#)

By Joe Dowden, November 15, 2021

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### Category

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