



Hot Springs Village POA Forms Taskforce

Description

On January 11, 2021, the Hot Springs Village Property Owners Association announced the formation of a new taskforce. (Taskforce update is at the bottom of this article.)

“New Taskforce Being Formed”

“In a recent move to help ensure a stronger financial future for Hot Springs Village, the HSVPOA Board of Directors authorized the formation of a new taskforce, to consist of a diverse group of property owners. The members of the taskforce will be named in mid-January. Their ultimate goal will be to recommend funding solutions to address the immediate and future needs of the Village. Their initial goal will be to quantify the most significant problem facing HSV – the extensive deferred infrastructure upkeep challenges. The taskforce will initially engage in a process of gathering information related to, but not limited to, the following:

- Identifying and quantifying the extent of deferred maintenance for our aging infrastructure and amenities,
- Estimating the cost of continuing to defer maintenance,
- Estimating the cost to continue scheduled maintenance once the deferred maintenance has been addressed.

“There’s nothing to lose by gaining perspective.’ Over the coming months, the taskforce will consistently provide information on their findings to property owners, reach out to these property owners for input, and develop a recommendation to be provided to the Board of Directors.”

“Taskforce Update“

Additionally, on January 18, 2021, the Hot Springs Village Property Owners Association sent out the following update to Property Owners.

“Last week the Board announced the formation of a taskforce to recommend funding solutions to address the immediate and future needs of the Village. The taskforce has several core members and is currently working to identify additional individuals with diverse skills and experience, as well as representing all geographic areas of the Village. Although the taskforce itself will remain small in actual numbers to ensure it can move forward quickly, the taskforce is committed to leveraging the knowledge and expertise of the various Board Committees, including but not limited to Finance and Planning, Public Works, and Marketing. Over the course of its existence, the taskforce will also be leveraging the experience and expertise of individuals throughout the Village. The taskforce is currently in its formative stage but working hard to get to the task at hand. It will be communicating frequently on what it is doing, and Zoom taskforce meetings, recorded for public viewing, are expected to begin soon.”

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January 18, 2021

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