



HSVPOA Assessment Increase Tied to Villager Confidence in Staff/Board

Description

By Cheryl Dowden, January 1, 2020

Vice-chair Campagna says passing assessment increases tied to 'confidence'

Previously at the November 23, 2019, Let's Talk session there were several mentions of increased assessments. Whether they want special assessments or higher monthly assessments or both is unknown at this time.

Vice-chair Tormey Campagna discussed that passing an assessment increase is tied in with the Board obtaining the confidence of the Villagers.

Campagna: "You are right about one thing. We do need to improve, I don't like the word, 'trust', let's put the word 'confidence'. Trust to me sounds like somebody thinks somebody is doing something inappropriate or absconding with money. I think what's happened is, there is not as much confidence as there should be in the way the Board is monitoring the budget and maybe the way the budget is being spent. **If we can get that improved and be more open about where the money is going and that it is not being just thrown down the drain, I think that people will feel better if the fact an assessment increase had to happen.**"

Erickson on bringing back confidence

Chair Erickson says "right hiring" will help with the confidence issue.

Erickson also believes that a demonstrated intent to stretch the assessment dollars will help with confidence.

More talk about assessment increase

Erickson was previously part of the Future Funding Task Force. This task force recommended the two-tier assessment.

Erickson: "I was part of the Future Funding Task Force, years ago, that recommended the two-tier. But we said three things."

- "First of all, we recommended two-tier, but we recommended two other things.
- "The second was that the 800-pound gorilla here in the Village is golf, our biggest asset, and revenue generator. The subsidization of golf was getting out of hand. They recommended golf subsidization be limited to 1.5 million dollars a year.
- "At the conclusion of the Task Force in 2014, they said that if we didn't pass the assessment increase, the two-tier assessment increase, we would be out of cash in 2016 and we would have to phase, coming back for another assessment increase in 2020. Right before 2016 we ran out of cash and had to get a line of credit to be able to pay some operating expenses... "We were close to out of cash. **Now, here it is coming up on 2020 and we don't have the growth yet that we need to prevent another assessment increase.**"

Erickson: "**So that's become a very real discussion point at the Board level and the community level, is what do we do now that that growth never materialized? Not to the degree that it needed to, to prevent an assessment increase.** So that is the background I give on that, from my history."

Chair Erickson says revenue discussions will ramp up early this year

HSVPOA Board Chair Cindi Erickson again mentioned the need for increased revenue, which she says needs to be discussed early this year.

At the December 18, 2019 Board of Directors meeting Chair Erickson addressed CFO Liz Mathis. Chair Erickson stated, "And so we need to help. We need to help as a Board and as a community and we'll set our sights on that next year."

Chair Erickson says, "Be prepared"

Below is a transcript of what Ms. Erickson said regarding this:

"You talked about the work that has been doing in regard to expense maintenance over the year and the disappointing face of revenue shortages. That strikes me as something that's just not repeatable over the long term. I mean you can't continue to squeeze at that rate. We're going to have to look as a Board and as a community for what needs to be done to supplement our needs here from a revenue standpoint. So I think we should all expect those discussions to start ramping up in the coming year. Early in the coming year and **be prepared for it.** Because this just can't go on forever. So I just wanted to make that comment and I do express my appreciation to the staff for all that they've been asked to do. I am sure every time Liz you came knocking, they wanted to hide under a desk. And so we need to help. We need to help as a Board and as a community and we'll set our sights on that next year."

Really? Assessment increase when money is being needlessly spent?

What would you think if I told you that the HSVPOA, is hosting a luncheon on Monday, January 6, 2020 for essentially the entire real estate community, the Board, the Voice, KVRE and senior staff. This is being done to formally announce the new Realtor/POA relationship that begins on January 1, 2020.

Guess who is paying for this? [Drumroll](#) ... Property Owners

Guess where this luncheon is being held? [Drumroll](#)... XPlore Lakeside

Hello? If such an event is even necessary, which I doubt that it is, shouldn't it be held at one of the POA owned restaurants? I guess staff has completely forgotten about the subsidized POA-owned restaurants. This is nothing against the XPlore Lakeside restaurant. I know they are a lovely restaurant. But so are our own restaurants.

Is this just money thrown down the drain? Vice-chair Tormey Campagna has warned the POA about this very issue.

As Chair Cindi Erickson has stated, We do need to be prepared. Very prepared.

Here's to being prepared. No Confidence. No assessment increase. The two go hand-in-hand.

Have a Happy 2020 from Hot Springs Village People!

Edited to add: **"CLARIFICATION – Further information was provided on the new Realtor/POA luncheon on Monday and it indicates that Ideal Living will be 'helping' with this event. While I agree with sponsorship, due to my personal reasons, I still don't believe assessment funds should be used for these types of functions so I will not be attending (personal choice). Normal communication methods would have worked equally as well. I fully support the program and hope that it is wildly successful."**

Written by [Cheryl Dowden](#), January 1, 2020

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