



HSVPOA Board Creates Ad Hoc Committee to Study Cooper Reserve Property

Description

Ad Hoc Committee to Evaluate Cooper Reserve Property

In the past, CCI-owned property has been sold to parties other than the POA. These sales have led to a lot of questions and concerns by Villagers. Some of the sold properties had HSVPOA amenities already located on them and Property Owners lost the use of certain parcels of land. For example, in one instance, the POA lost Cortez Beach and in another, a trail that partially crossed sold-CCI land had to be rerouted.

Also, additional CCI property may have been sold that would have been favorable for use in developing amenities at a later date. The Board wishes to evaluate remaining Cooper Reserve properties in order to determine how to proceed.

The HSVPOA Board is making strides in determining the feasibility of purchasing CCI reserve property by developing an ad hoc committee. This ad hoc committee is being developed to investigate which Cooper-owned properties are available for purchase, the advisability of the purchase of certain CCI properties (will they be useful to the POA?), and also to determine options for paying for these properties.

(NOTE: The Board is not proposing to use current assessment or fee money to pay for the possible land purchase(s). They are standing by their promise of using the assessment increase money for needed infrastructure repair.)

Ad Hoc Committee Motion Added to 3-16-22 Agenda

At the March 16, 2022 Board meeting, an item was added to the agenda which dealt with the issues outlined above. Board Chair, Joanie Corry, said, "We've had questions about the Cooper Reserve Land and why we don't buy or why we haven't bought in the past..."

Corry said because the Board agreed to spend the assessment money on infrastructure repairs when the new assessment increase was passed, the Board is unable to purchase land with assessment

money.

Corry said she would like to appoint an ad hoc committee for the purpose of providing information to the Board concerning Cooper land evaluation and presented a motion regarding this.

This new ad hoc committee will follow the same template used by past ad hoc committees, except the appointment of ad hoc committee members will be different. Corry said she would like to appoint a member from all of the committees, with exception of the Audit Committee and the ACC Committee. "If each committee would appoint one person to be on the ad hoc committee, I think we would have a good representation of Property Owners in the Village."

What Will the New Ad Hoc Committee Do?

Corry said she would like for the new ad hoc committee members to review the Cooper land holdings in Hot Springs Village (reserve property), research, and possibly visit the properties that the committee feels may be of interest for the POA to purchase, and provide a detailed list of findings on properties that are of interest and those not of interest.

The ad hoc committee will investigate and report on the following items:

- Map number,
- Legal description,
- Physical address,
- Common location,
- Number of acres, and
- Price, if available.

The ad hoc committee will be tasked with making the following recommendations to the Board:

- Recommend to the Board what parcels should be pursued and why,
- Recommend to the Board what parcels should NOT be pursued and why,
- Recommend options that could be used to acquire the properties recommended for purchase.

Corry said, "This Board, I believe, will not vote to buy this land [with the recent assessment increase money]. We can't. But this [ad hoc] committee would have the ability to go through and look at the land and determine what we could do."

Possibly someone may want to donate the land, or we may try to have some of it developed into a nature conservancy which would give tax breaks for Cooper [CCI]. The ad hoc committee may recommend that a special assessment be proposed to the Property Owners. Whatever the ad hoc committee decides, the Board will consider the information and options.

The motion passed.

Corry asked for the committee chairs to start thinking about what committee member they would like to appoint to the ad hoc committee. The Board has requested the recommended names be submitted to the Board within the next two weeks.

The Board hopes the information sought from the ad hoc committee will be presented to the Board by July.

An introductory meeting for the ad hoc committee is tentatively suggested to occur in three weeks. At this first meeting, the ad hoc committee members will receive information to help them begin their investigation. A Board Member will be appointed as liaison and staff may or may not appoint a liaison.

Board Member, Robert McLeod said the ad hoc committee will need to come up with a way to determine the pulse of the Property Owners. A survey would be helpful to determine how the community feels about the subject.

My opinion: This is a very sensitive topic and waiting to hear what proposals and options are available may be advisable before we come to any conclusions. We don't know what we don't know, and in order for us to make a responsible and rational evaluation, it might be helpful to learn what the facts and options are. We will not fully know this information until after the ad hoc committee conducts the investigation and makes its recommendations to the Board. Other than this paragraph, the rest of the report is NOT my opinion and is based on material presented at the March 16, 2022 Board Meeting.

CHERYL DOWDEN, Hot Springs Village People Gazette, March 19, 2022

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