



HSVPOA Board Meeting 10-20-21

Description

The purpose of this article is to link together the various articles and transcriptions from the October 20, 2021 Board Meeting. This article also contains information not addressed in any of the previous articles.

Sitting at the table:

Board Members: JoAnne (Joanie) Corry, Chair; Tucker Omohundro, Vice-chair; Robert (Bob) McLeod; Gary Belair; Pamela (Pam) Avila

Staff: Coreena Fetterhoff, Corporate Treasurer, and Controller; John Paul, Interim General Manager, and Corporate Secretary; and Katrina Heap, Administrative Assistant to the GM

Absent from the meeting:

Chris Jones, Board Member

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Omohundro verified a quorum. Temple led the prayer. Omohundro led the Pledge of Allegiance.

Agenda for October 20, 2021 Board Meeting – Hot Springs Village POA

[1_10-20-2021_Agenda_](#)

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Corry made a change in the Current Business. The 2022 budget approval was held off until the November meeting. The reason stated by Corry for this delay was, “primarily so we only have to accept one budget with an assessment or without an assessment increase.” The revised

[Order of Business was approved.](#)

The Consent Agenda was approved.

Click [here](#) to read the report by General Manager, John Paul.

Financial Reporting by Controller and Board Treasurer, Coreena Fetterhoff

To hear the Controller's report go to approximately 11:45.

A few notable points (you will need to listen to the video to hear all the details):

- Cash and cash equivalent total 15.8 Million at the end of September, up by point 6 million from one year ago.
- Long-term debt has decreased by \$610,000 since this time last year.
- Total liabilities have decreased almost \$3 Million from September of 2020 – primarily due to the PPP forgiveness.
- Our YTD net revenue is \$29,699,423, compared to budget of \$26,507,968, reflecting a \$3,191,455 increase over budget, of which 3.089 Million is the PPP forgiveness.
- Without the PPP, YTD net revenue is up \$102,455 from budget.
- YTD operational expense is \$21,834,390, which is \$2,709,961 less than budget.
- Overall revenue is up \$798,000 without the PPP funds and 3.8 Million with the PPP funds.
- Food and Beverage is less than budget, primarily due to leasing facilities. (She didn't state the numbers here.)
- Recreation reflects less than budget due to participation still not back to pre-COVID status.
- Expenses month-over-month is continuing to trend under budget.
- Assessment expenses reflect \$516,000 increase over 2020 and \$696,000 higher than budget.

September 2021 Financials

[6_September_2021_Financials](#)

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The following is the "Behind the Scenes Accounting & Member Services" Powerpoint Presentation given by Ms. Fetterhoff at the October 20, 2021 Board Meeting:

[Behind the scenes Accounting & Member Services 10-20-21 Meeting](#)

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Click [here](#) to view the Governmental Affairs Committee Report by GAC Chair, Greg Jones.

Click [here](#) to view the Finance and Planning Committee Report by Chair, Larry Siener.

Click [here](#) to view the Parks and Recreation Committee Report by Chair Debra Fuller.

Golf Course Maintenance 2022 Early Order Program

[7_Early_Order_Program_Memo_Summary](#)

Director McLeod presented the above motion. The motion passed unanimously.

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Click [here](#) to read the article titled “HSVPOA Board Disallows County Vote Centers Inside the Gates.”

Click [here](#) to read the Article titled, “HSVPOA Board Passes 2022 Fee Schedule.”

Revisions to Chapter 1, Article 2 Budget Policy

Director Omohundro presented the motion which was carried unanimously.

[11_Chapter_1_Article_2_Budget_Policy](#)

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Click [here](#) to read the article titled, “HSVPOA Board Discusses ‘Supermajority.’”

Click [here](#) to read the article titled, “HSVPOA Board Member Comments – October 2021.”

Click [here](#) to read the article titled, “Ray Lehman Statement at HSVPOA October Board Meeting.”

Click [here](#) to read the article titled, “Jeff Atkins Responded to HSVPOA Board – October 20, 2021 Meeting.”

By Cheryl Dowden, November 2, 2021

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Date Created

11/02/2021

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