



## HSVPOA Controller Discussed Proposed Document Changes & Supermajority – Mega Majority

### Description

At the Hot Springs Village Property Owners' Board Discussion Session on November 3, 2021, Controller and Board Treasurer, Coreena Fetterhoff and the board discussed proposed by-law changes and the use of the terms: "supermajority" and "mega majority." The following is discussion only and votes on these possible changes may not take place until the November 17, 2021 board meeting.

Fetterhoff: So, what was presented at the last meeting was the addition of section 6c, Establishment of Supermajority.

Click [here](#) to read the article titled, "HSVPOA Board Discussed 'Supermajority'."

Fetterhoff: So that is still proposed, along with the addition of Section d, which is: 'Establishment of mega majority.' The difference between the two – the supermajority is 2/3's vote of a sitting board. And a mega majority is defined as a vote of all except one of the sitting board.

Fetterhoff: This was done in order to require the policy to have a mega majority to be changed. So the policy itself, which is...Article 29, Budget Prioritization Policy.

Fetterhoff: So, we've established a supermajority and a mega majority. That is the change to the By-Laws. [Proposed change]

Chair Joanie Corry: And the supermajority is?

Fetterhoff: Is 2/3's.

Corry: And the mega majority is?

Fetterhoff: All but one seated vote.

Corry: And that is... Tucker, would you like to explain why?

Vice-Chair Tucker Omohundro: Well I think that there was confusion last time about the, we'll call it the mega majority, that we were trying to put in that would actually determine what we could do within that article. And that's not what we wanted. We wanted a supermajority, which is 2/3's to take money inside that article from one place to another, in case of emergency. We wanted 2/3's vote for that – not all but one. We wanted all but one to change the policy. And I think this has that cleared up, finally.

Corry: Does everyone understand? Are there any questions on that?

Director Pam Avila: Good clarification.

Omohundro: Yeah. It was a little vague before. I didn't understand it. I didn't want to still be in that position down the road and not understand it and not be able to make something happen if we needed it to happen.

Corry: Right. We did not want to paint ourselves in a corner. Okay. Anybody?

Omohundro: I like it. I think it does it.

Corry: Thank you, Coreena. Did that cover all three of them...?

Omohundro: [Indecipherable]

Corry: So Chapter 1, Article 2, Budget Policy?

Fetterhoff: Yes, so the revision there was to omit part of Section 6. It had stated, 'The budget, with the exception of those line items related to areas of special accounting treatment, reference Chapter 1, Article 29, Section 4, may be modified by the vote of the Board of Directors.' It was stricken so now it reads, 'The budget may be modified by a vote of the Board of Directors.'

Omohundro: And that falls under the supermajority vote.

Fetterhoff: The next section does.

Fetterhoff: So this is everything outside of your special accounting items.

Omohundro: I gotcha.

Corry: Okay.

Fetterhoff: So the next area that is affected is Chapter 1, Article 29, Budget Prioritization Policy. That is the one that you guys had just approved. So the change made there was to add Section 6a, 'Changes to the Policy.'

Fetterhoff: So it states: 'Changes to this policy will require a mega majority as defined in Article 10, Section 6d.' So what that's doing is stating that that policy has to have all but one vote to change the policy.

Fetterhoff: The special accounting items to be changed require a 2/3 vote and the rest of the budget requires a regular majority.

Corry: And I understand that Larry Siener worked with you...

Fetterhoff: Yes.

Corry: ...to get that all cleared up and is a part of the FRATF that was all in there and we wanted to make sure that that was the intent.

Fetterhoff: Yes. We walked through that together with what you guys were trying to accomplish to make sure we met all the needs.

Corry: Yes. Okay. Any questions?

Director Gary Belair: It's obvious, I guess, to everybody, but just as a reminder, Article 29 has been adopted. We adopted it so this is going to have required a vote to replace...

Corry: At the board meeting, we will make those changes.

Belair: As well as Chapter 1, Article 2 Budget Policy. We adopted that. So that's...

Corry: And that will be done. We will make the change at the next board meeting.

Belair: Should I make... I make one suggestion. We've written several or a few things through the years without complete reference and this Article 29, the change to it, requires a mega majority, as defined in Article 10, Section d. Shouldn't we designate – say where that Article 10 is? It's the By-Laws.

Fetterhoff: You are probably correct. 'As defined in the By-Laws of Article 10, Section...'

Belair: Right.

Fetterhoff: I will make that correction. Thank you.

Belair: That would be my only suggestion.

Corry: Anyone else?

Director Bob McLeod: I've got a question. When I look at this, Article 29, why do we put in there, 'Annual funding and Current Year '21 dollars?' '21 dollars funding? Why is that? Isn't that what we are budgeting for next year? Why does it say, "'21 dollars?' (Edited to change \$21 to '21 dollars.)

Belair: Because of the inflation.

McLeod: What do you mean? It could be more?

Belair: Pardon?

McLeod: It could be more?

Belair: Could be in 2024, 2023.

McLeod: I thought we were talking – that this was next year.

Fetterhoff: I believe the purpose was to give you a starting base, with to what Gary is saying. If they have identified it should be 1.2 Million, as of right now. If we get 6 or 7 years down the road, what does that 1.2 Million equate to? So they are trying to give a starting base of when those...

McLeod: It is definitely going to go up every year.

Fetterhoff: Right.

Corry: Right. But at least people will understand why it went up.

McLeod: Okay. I get it.

Corry: Okay.

Transcribed by Cheryl Dowden, November 5, 2021

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1. HSV News
2. HSVPOA Board Discussion Session

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6. hot springs village ar
7. hot springs village arkansas
8. hot springs village board of directors
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