



Treasurer Termination – Hot Springs Village

Description

Editor's note: Previously, under the realm of LN, the Corporate Secretary and Treasurer positions were filled by staff. The ex-CEO served as Corporate Secretary and the ex-CFO filled the Corporate Treasurer slot. In a move for oversight and transparency, the 2020 board made the decision to appoint property owners to these positions instead of staff. In a complete flip-flop, in September, the HSVPOA Board decided to revert the positions back to staff. Below is a statement from former Treasurer Wayne Foltz.

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First, it was an honor to serve as HSVPOA Treasurer.

I am disappointed with the Board's decision to appease the new GM, terminate me, and agree to fill the Corporate Treasurer and Secretary position with POA staff. I am also disappointed by how this transpired.

On September 16th, the board meeting was adjourned and Board Member Dick Garrison dismissed me. I gathered my things and left the meeting. Later that evening, I checked my email and noticed an email from GM King addressed to the Voting Board members and myself but excluding Secretary Mermel. It stated that he had spoken to Ella Scotty and Coreena Fetterhoff, and both had agreed to assume the responsibilities and duties of Board Secretary and Corporate Treasurer.

The following morning, Board Chair Sherman emailed me that the Board had voted to fill the Treasurer and Secretary positions with POA staff and he requested I immediately return any POA electronics, property, and documents in my possession.

The press release stated that the use of a non-staff Treasurer was intended to be short term. I disagree with this statement. My term was to be for 1 year, expiring April 2021. I can only speculate on the reason for the secrecy, speed, and lack of transparency of their actions.

According to the F&P Charter, the Corporate Treasurer was required to serve as chairperson of the

committee. When the Board voted to terminate me as Treasurer, they also terminated me as the Chair of the F&P committee. At that point, I no longer had a seat on the committee, and Coreena was Chair. I vacated my original seat when I was elected Treasurer by the POA Board. On September 16, the Board appointed Gary Belair to fill the remainder of the 3-year term I vacated.

Attempting to remedy this mess, the Board then had to amend both the F&P Charter and the POA Bylaws quickly. This is another indication that using a non-staff person as Treasurer was never intended to be short-term.

This is a return to the old LN administrative model. I am genuinely concerned that our POA lost transparency and oversight so rapidly and without open Board discussion and deliberation. Our Village fought long and hard to elect a board that pledged to regain transparency and oversight, and in a few short months, all our progress has been undone.

Now, the spending limits are being reverted to the same limits we had with LN. This will revert the Board to a "Rubber Stamp" body, and they are ready and willing to oblige. I fully expect that the next move by this Board will be to negotiate a lucrative long-term employment contract for Mr. King.

I gladly volunteered my time for the POA's benefit and felt that my contribution was of value to both the Board and Homeowners. I had no personal agenda or aspirations but felt that my skill set was conducive to providing the desperately needed internal oversight. The Board's actions have made my efforts a complete waste of my time.

By Former HSVPOA Board Treasurer, Wayne Foltz, October 15, 2020

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