WORK SESSION NOTES
HOT SPRINGS VILLAGE
PROPERTY OWNERS' ASSOCIATION
BOARD OF DIRECTORS
OCTOBER 1, 2008, 9:00 A.M.
OUACHITA BUILDING

A work session meeting of the Hot Springs Village Property Owners' Association Board of Directors was held on Wednesday, October 1, 2008, 9:00 a.m. at the Ouachita Building.

Board members attending were: President Bob Shoemaker, Vice President Mike Misch, Jeff Atkins, Dick Breckon, Paul Day, Teri Jackson and Bill Linam.

Attending from staff were: General Manager Dave Johnston, Treasurer Wayne Copeland, Asst. to the Gen. Mgr. Linda Mayhood, Director of Public Safety Laroy Cornett, Director of Recreation Larry Koonse, Director of Public Works David Whitlow, Beverly Ellison for Steve White Director of Planning and Inspections, Director of Golf John Paul and Communications Specialist Stacy Hoover.

Also attending were: Holly Daste – Village Voice Newspaper and Jeff Smith – Sentinel Record Newspaper.

Approximately 120 were in the audience.

Call to Order:	President Shoemaker called the meeting to order at 9:00 a.m.
Prayer/Pledge:	Dave Johnston gave the prayer followed by the pledge of allegiance.
Introduction of Guests:	President Shoemaker presented a lapel pin to Bob Smith, Joe Pokorny and Bruce Weetman for their service to Hot Springs Village and the Board of Directors.
PUBLIC HEARING:	A public hearing to give property owners an opportunity to discuss the 2009 Budget was held. Comments were heard from Mark Alspaugh, Jack Slattery, Larry Frazer, Tom Ament, Art Judd, Dean Ault, Bill Behan, Donna Herter, Wayne Single, Tom Elliott, George Radcliff and Tom Mitchell.
Break:	The meeting was recessed at 10:20 a.m. and resumed at 10:30 a.m.
PUBLIC HEARING (CONT.)	Comments on the 2009 Budget continued by Mr. George, Betty Alspaugh, Sam Padfield and Tom Arwood.
Order of Business:	The order of business was approved as submitted.
President's Comments:	President Shoemaker commended Jeff Smith for the Sentinel Record's insert about the Village. He reported on the Board's meeting with the Bella Vista Village Board of Directors held Sept. 28 and 29.

Board Member's Comments: V.P. Misch commented that he would like more property owners to attend the Board meetings as the Board receives good input. Director Atkins advised that new trails brochures are out. Director Jackson commented on Chair of the Bella Vista Village Board of Directors remark about lusting after the HSV amenities.

Gen. Mgr.'s Report: Dave Johnston gave the General Manager's Report (see written report attached). Mr. Johnston advised that the 19th Hole vendors that the Board approved have backed off. The 19th Hole will be closed Oct. 6 and 7 and hopefully will reopen for business on Oct. 8th. He advised that Granada's Terrace on the Green was also losing its vendor. John Paul commented on the State 3A Girls Golf Tournament held at Balboa Golf Course. President Shoemaker introduced Larry Griffin, Garland County Justice of the Peace for Hot Springs Village.

Standing Com. Reports: None.

Use of Futures Contracts: Wilbur Smither, Research and Special Projects Com. Chair, discussed the Committee's Report on the Use of Futures Contracts by the POA (see attached). Discussion followed.

Director Atkins asked that his comments be included in the minutes as follows:

- The RASP report indicates that most airlines hedged on 5-10% of their needs. It is likely they would have hedged more had their financial conditions not been so weak.
- RASP focused on unleaded gasoline only, the petroleum content of POA purchases could be estimated, it would just take more work.
- The RASP Com. report does not address the risk of doing nothing. The POA is currently fully exposed to the cost of petroleum products, and history has consistently shown that we are on the wrong side of that risk exposure.

Balboa Club Expenditures: Linda Mayhood discussed the memo regarding Balboa Club renovation (see attached). Director Jackson discussed the Balboa Club and its uses and needs by the community. She stated the restaurant is not the driving force to renovate the Balboa Club and that it is an amenity of the Village. She suggested it should not be looked at as a Country Club but rather as a special events center on the upper level with a restaurant and a golf operations/sports bar/ local night spot on the lower level. Discussion followed. Director Atkins requested energy and repair costs. This matter will be on the agenda for the regular meeting of October 15, 2008.

2009 Annual Fees:	Wayne Copeland reviewed 2009 annual fees (see memo attached). Approval is requested at the October 15, 2008 regular meeting so that sales of annual fees may begin in November.
Speed Limit Change - Ponce de Leon Drive:	David Whitlow reviewed the request to change the speed limit on Ponce de Leon Drive from Balearic Road to Magellan Drive from 30 mph to 40 mph. Discussion followed. It was requested that the Public Works Committee come up with speed limit recommendations for all major roads in the Village at their next meeting and bring back to the November 5, 2008 work session.
Amendment to CP&F Com. Charter:	Beverly Ellison reviewed amendments to the Common Property and Forest Committee Charter (see memo attached). Discussion followed. Director Jackson has suggestions to pass on to staff. This matter will be on the October 15, 2008 regular meeting agenda.
2009 Board Calendar:	Dave Johnston reviewed the 2009 Board meeting calendar (see memo attached). Discussion followed. This matter will be on the October 15, 2008 regular meeting agenda.
Renewal of Bill Walker's Contract:	Beverly Ellison reviewed a request to renew Bill Walker's contract including a 2% increase from 12% to 14% (see memo attached). Discussion followed. This matter will be on the agenda for the October 15, 2008 regular meeting. Director Atkins would like the recommendation reworded to include the reason for the requested increase.
Questions from Audience:	President Shoemaker called on questions from the audience. Mr. Ault requested the speed limits be left alone or lowered. Douglas Franklin agreed with Mr. Ault. He stated we need to consider the mix of so many people with various driving abilities. Bruce Caverly requested Director Jackson's suggested revisions to the Common Property and Forest Committee. Bob Brandt cautioned against micromanaging speed limits. He also commended the committee on the Balboa Club recommendations and stated they did what they were asked to do. They were not asked to make alternate recommendations on how the facility would best be used, therefore they did not weigh-in on this subject. Mr. Frazer would like to see consistency in the speed limits on major roads. Sam Padfield agreed that the Village should have consistency in the speed limits.
Adjournment:	The meeting adjourned at 11:54 a.m.