Minutes
Board of Assessor's Meeting
October 19, 2010

Members Present: Jason Neuman, Eugene Reed and John McSorley
Guests: Marge Carlson, Liddy Smith, Mary Bonser, Terry Bonser, Traci Chauvey.
Others: Heidi Seaverns.

7:00 PM Chairman McSorley called the meeting to order.

The Board addressed the signature file first.
The Board signed an Intent to Cut for Map 17 Lots 7 (taxes are current).

Chair McSorley then asked for an update on the revaluation. Ms. Seaverns informed the members that preliminary value letters had gone out on October 14, 2010. Commerford, Nieder, Perkins, LLC (CNP) started taking calls for appointments today and will be scheduling appointments through Thursday October 21, 2010. Informal hearings will be held on Friday October 22 and Saturday October 23, 2010. Phone appointments (primarily for taxpayers out of state) will be done on Monday October 25, 2010. Final values are due no later than November 1, 2010. CNP asked if taxpayers could come into the office to get copies of their tax card (with preliminary values). Ms Seaverns asked the members what their thoughts were on this. She went on to explain that this is the first revaluation that she has had access to preliminary values. Board members authorized the release of tax cards with preliminary values as long as the cards were clearly marked "Preliminary". Ms. Seaverns then asked whether or not the Board wanted to charge a fee for the list of preliminary values. She explained that the values list was available on the Town website, however some people do not have internet access and a couple have requested copies of the list. Members thought there should be no charge for the list. Chair McSorley asked if the audience had any questions/comments. Mrs. Bonser asked the BOA to summarize the value change. Chair McSorley referred to the document prepared by Phil Bodwell (CNP) which summarized the update. There was an overall 17% drop in value, most of that is attributed to the drop in land values. Ms. Seaverns made a copy of the document for Mrs. Bonser and indicated she would email the other BOS members the document as well. Mrs. Carlson asked the members what they thought of the values. She went on to say that she believes people are looking at the lower values and assuming their tax bill will go down as well. The problem will be when the tax bills go out and there is not the drop that people expect. Members explained the relationship between property valuation and the tax rate-if values go down and spending stays the same, rate increases to make up the difference. Mrs. Smith asked why the Board even bothered to go through this process and spend the money if the end result was the same. Chair McSorley explained that the Town has to revalue property at least every five years per NH State Constitution. He went on to explain that the values are based on a sales analysis. Sales are down in Nottingham, as well as throughout the state. He explained the sales analysis method that extracts the land value from the sale price. H explained that building values have remained fairly stable, so the extraction method should produce accurate values. There was a brief discussion of the sales analysis. Once the sales analysis has been completed, a field review of all the parcels in town is done. This involves driving by each parcel with the card to verify consistency of value throughout the neighborhoods and also throughout the town. The only parcels that are inspected during a revaluation like this are the sale properties. Mrs. Bonser stated she does not see consistency of determining values throughout the Town. She went on to say that she has real concerns with the process and she believes there is something wrong with the formula used to determine values. Mr. Bonser stated in the study he did, he found no consistency within the values of his properties-building values went up and land stayed the same. Ms. Seaverns gave Mr. Bonser a list of preliminary values. Mr. Reed asked Mrs. Bonser if the assessing company had visited any of her properties for data verification. Mrs. Bonser stated she had no contact with the assessors in the past few years. Mr. Reed asked about a letter that was sent by CNP in 2009 requesting an appointment to visit properties within the park. Mr. Bonser answered that the request was made during the summer months and the park was too busy during that time. Chair McSorley asked if any of the audience would be making an appointment with CNP. Mrs. Carlson stated she would be making an appointment to discuss her land value, which she feels is too low. Ms. Bonser said she would probably be making an appointment and would advise the BOA of any problems. Mrs. Carlson asked Chair McSorley if CNP would be providing a manual for the update that explains their analysis. The manual would help the staff in the Town Office answer questions from the public about the process. Chair McSorley answered that the manual would not ready until after final values had been accepted. Ms. Bonser asked the BOA if they had any idea of the tax impact of this decrease in value. Chair McSorley stated that with values decreasing overall 17%, one could expect the tax rate to increase 17%. BOA members indicated they would be in attendance at various times during the informal hearings. Ms. Seaverns stated Lionel MacEachern, Nottingham's DRA monitor, would be at the hearings on Friday as well. At this time, Mr. Bonser, Mrs. Bonser and Mrs. Smith left the meeting.

Regarding outstanding minutes,
Motion: McSorley, second Neuman to accept as written the minutes of the following meetings: June 1, 2010, June 28, 2010, August 16, 2010 and September 13, 2010.
Vote: 3-0 in favor.
Motion: McSorley, second Reed to accept as written the minutes of the meeting on June 30, 2010.
Vote: 2-0-1 (Neuman) in favor.
Motion: McSorley, second Neuman to accept as written the minutes of the meetings on June 26, 2010 and September 27, 2010.
Vote: 2-0-1 (Reed) in favor.

Mrs. Chauvey came into the meeting to express her concern about the decrease in value of her property especially her land value. She has concerns about the value of her property as compared to others in Town, as well as the fact that the river frontage was removed from her card. She went on to explain that all the property owners on her road all have deeded river frontage and it had been removed in the update. Ms. Seaverns informed the Board that she had sent an email in regard to this and CNP had responded that they would look into this issue once informal hearings were finished. Mrs. Chauvey stated she would be making an appointment for an informal hearing with CNP. Mrs. Chauvey thanked the board and left the meeting.

Members then reviewed the sales analysis done by CNP-vacant land sales and improved sales were the focus of the discussion. Ms. Seaverns brought a few unqualified sales to the member's attention that she felt did not belong in the analysis as well as some properties that had values very close to sale price that were not qualified sales. Members also had questions about technique of the analysis. Mrs. Carlson left during the analysis discussion. Since the BOA had not reviewed the analysis prior to the meeting, the members thought it best to wait to ask questions of CNP until Chair McSorley had reviewed the analysis in depth.

Ms. Seaverns expressed her concern to the Board that CNP had not submitted an invoice sine September 8, 2010. With a substantial portion of the project completed, the next invoice from CNP may be quite large and payment may put a strain on cash flow.

Ms. Seaverns informed the Board that the BTLA hearing for the 2 NH Electric Co-op appeals had been rescheduled to March 15, 2011. Gary Roberge from Avitar Associates will be representing the Town as he is the one that developed the assessments that are being appealed. CNP has filed a withdrawal of appearance with the BTLA as well. She also informed the members that there has been no progress in the Superior Court appeal.

Having no further business,
9:10 PM **Motion:** McSorley, second Neuman to adjourn.
Vote: 3-0 in favor.

Respectfully Submitted,

Heidi Seaverns

Approved as written
11/29/10