

Minutes of Listers Meeting of 12-14-2015

Meeting was called to order at 4:10 pm

Present were Phil Baker, Dan Sweet, & Tom Vickery: Bill Shepeluk, Town Manager, came at 4:20pm

The progress of 2016 grand list was discussed in which Tom stated that all the transfers except a few subdivisions have been done.

A decision was made to raise the floodplain properties as recent sales indicated that these sales were selling for a lower ratio than the other properties in town. The floodplain ratios were averaging 87.6% of FMV; whereas the other properties were selling on average at 99.3% of FMV. By cutting the applied economic obsolescence in half on the sold properties, the floodplain property average ratio changed to 99.12% and the total ratio would change to 99.25%. A decision was made to have Tom relook at all the floodplain properties and to lower the economic obsolescence. (See attached Excel spread sheet on Floodplain Properties)

Tom brought up the fact that an appeal had been made to him to lower a property from \$778,500 to its recent selling price of \$675,000. Another owner had also appealed saying that his value of \$842,400 was too high as he had his property on the market for \$698,000. Recent asking prices were given which indicated that a trend may be starting on dwellings over \$550,000 showing that these properties were assessed too high. The decision was made to keep monitoring this trend until April of 2016 to see if the properties should be lowered. No decision was made to take action at this time.

Tom announced to the Listers that he would be retiring December 31, 2016. Dan Sweet will begin to take assessment classes and spent time with Tom over the next year learning the assessment process with the hope of becoming the Appraiser to the Board of Listers in 2017. The Town Manager, Bill Shepeluk, has also been made aware of these changes, but no decision has been made to make Dan's appointment at this time.

Respectfully submitted,

Thomas S.Vickery

Meeting closed at 5pm