

Approved

Board of Listers Meeting  
Town of Stowe February 24, 2022

The Board of Listers met on February 24, 2022 at 4:00 PM in the Listers office.

Listers Paul Percy, Ellen Thorndike, Adam Davis and Town Appraiser Tim Morrissey present. Tom Vickery Appraisal Consultant also present.

The Board reviewed the draft minutes from November 19, 2021. Adam made a motion to accept the minutes as written. Ellen Seconded the motion with all in favor.

The Board invited Tom Vickery to the meeting to discuss the Town wide Appraisal. Tim indicated that there will be approximately \$318,000 in the reappraisal fund at the end of fiscal year 2022 and approximately \$37,000 will be added this upcoming fiscal year 2023.

Tom Vickery said that Stowe has done all inhouse reappraisals and no outside firm has ever done the reappraisal and recommends that is the best way going forward for Stowe. He indicated that the cost to do an inhouse appraisal in Stowe is significantly lower than hiring an outside firm and the work done inhouse typically superior. Due to the number of total properties in Stowe Tom proposed that the Stowe reappraisal should be a 2 year project. Tom advocated that the NEMRC MicroSolve Cost Valuation system be used for the town wide appraisal.

Tom indicated that he would be willing to work on the reappraisal getting it setup, monitoring the appraisal and helping with the commercial property valuations but only wants to work on a limited basis. A full time person should be hired or contracted to do data collection and a parttime person hired to schedule appointments and help in the office during the reappraisal. Tom indicated that Town Manager and Finance should be consulted as to the best way to hire/contract for these positions. Tim and the Board members felt this was a good plan and will move forward and start the reappraisal in August. The Board thanked Tom for his many years of working for the Town, his willingness to help on the next reappraisal and his expertise and knowledge that has helped in the past carrying the Town of Stowe forward.

Tim gave the Listers a ratio study of sales that have occurred since April 1, 2021. The study shows that property values are continuing to increase and the Stowe Common Level of Appraisal is still declining. The Board reviewed the study and asked questions.

Adam made a motion to adjourn the meeting, Ellen seconded the motion with all in favor.

Meeting adjourned at 5:15 PM

Respectfully submitted,

Tim Morrissey