

Approved

Board of Listers Meeting
Town of Stowe- May 29, 2020

The Board of Listers met on Friday May 29, 2020 remotely on Zoom Meeting at 10:00 AM.

Present: Listers Ellen Thorndike, Paul Percy, Adam Davis and Town Appraiser Tim Morrissey

Motion made by Ellen to approve the November 22, 2019 Listers Meeting minutes, seconded by Adam, all in favor.

Ellen moved to appoint Paul as Chairman, seconded by Adam, all in favor.

The Board reviewed the latest Assessment/Sales Ratio Study compiled by Tim for the past year. Questions were asked and discussion followed.

Tim recommended that 3 condominium projects assessments should be adjusted to keep equity in the Grand List and reviewed the ratios with the Board.

Tim explained that in 2014 a 20% reduction was made to the Stowe Mountain Lodge Condominiums and felt that Resales at Stowe Mountain Lodge Residential Condominiums need to be raised back to the 2012 assessment levels. The Board reviewed the assessments and sales prices of recently sold Stowe Mountain Lodge Condominiums. Ellen made a motion to raise the assessments back to the 2012 levels, seconded by Adam, all in favor.

Tim showed the Listers the assessments and sales prices of recently sold Stoweflake Condominiums and recommends making a 30% reduction. Ellen said that the older condominiums were adjusted previously and felt that these units might need to be adjusted differently. Paul made a motion that Tim review both phases and make the necessary adjustments to keep equity in the Grand List, all in favor.

Tim went over sales at Village Green Condominiums and noted that in 2014 a 20% reduction was made to all the whole owned Condominiums. He recommended that the assessments be raised back to the 2012 levels. Ellen made a motion to raise the Village Green Condominiums back to the 2012 levels, seconded by Adam, all in favor.

Tim indicated that the 2020 Grand List would be completed on June 4, 2020. Grievances to be held on June 19, 2020 via Zoom meeting starting at 9:00 AM.

Motion made by Adam to adjourn, seconded by Ellen, all in favor.

Respectfully submitted,

Tim Morrissey