

Minutes of the Board of Assessors
Continuation of the Meeting of August 26, 2004
Held September 2, 2004

A continuation of the Board of Assessors Meeting of August 26, 2004 was held on Thursday, September 2, 2004 in Conference Room 208, City Hall. Chairwoman Marylou Blaisdell reconvened the meeting at 4:30 PM.

Members Present

Dominic D'Antoni

Kevin Moriarty

Marylou Blaisdell

Assessing Staff Present

Angelo Marino

Jeanne Dunfey

Chief Assessor Angelo Marino reviewed the methodologies that were utilized for the 2004 valuation update. Chief Assessor Marino discussed the various indexes used for the recommended assessments. The Board discussed the assessment indexes for different neighborhoods to see if the indexes reflected the economies of scale and sales market values. The Board continued to discuss the information presented by Chief Assessor Marino and the need to review assessments annually to assure adherence to the State Assessing Standards. Kevin Moriarty expressed concern about the future of the real estate market and keeping assessments current with the market trends. Chief Assessor Marino responded that an annual review of market values would reflect any fluctuations in sales trends and assessments would be recommended for adjustment if warranted. Chairman Marylou Blaisdell discussed the imbalance that exists between the current assessments and the market values with an emphasis on how immediate correction would have a large impact on the taxpayers. Chairman Blaisdell suggested implementing market value assessments in stages. The alternative, not to do the update, she continued, would have a huge impact on the overlay budget and the 2005 State Certification of the Assessing Department.

The Board discussed the taxpayer notification letters, public meeting for update discussion as well as a meeting with the Board of Aldermen.

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Appointments: The Board recessed to the Mayor's Conference Room at 5 p.m._

Mayor Streeter, Administrative Division Director Maureen Lemieux, Administrative Assistant to the Mayor, Mary Nelson and Treasurer David Fredette joined the meeting.

The Mayor requested that the Board update Treasurer Fredette, member of the Conway Ice Arena Committee, on the exempt status of the ice arena. Chairman Blaisdell informed the Mayor and Treasurer Fredette that the Conway Ice Arena was not granted an exemption for tax year 2003 and their application for tax year 2004 is still under consideration by the Board. Chairman Blaisdell explained that the Board is awaiting further financial documentation from the organization. Treasurer Fredette thanked the Board for the update and left the meeting.

Chairman Blaisdell presented the Board's position on the market values that support the update in assessments and the impacts to the various categories of properties. Administrative Division Director Maureen Lemieux discussed the human impact of the update on the lower assessed properties, multi-families and the elderly. Chief Assessor Marino reviewed the shift of the update within the commercial and residential markets. Mayor Streeter stated that he would like to find a way to soften the impact of the update to those who would be affected the most. Dominic D'Antoni reminded the Board of the City 2005 State Certification and the State Assessing guidelines. Administrative Assistant to the Mayor, Mary Nelson, discussed the dollar cost of the updated assessments, the weight of the burden it may create and the condition of the commercial market.

Mayor Streeter thanked the Board for their discussions and willingness to review the issues with him. He asked that the Board deliberate further and consider all the issues brought forth during this meeting.

The Board recessed the meeting back to Conference Room 208.

Chief Assessor Angelo Marino clarified the sales price indicators, calculation of the index numbers and assessment practices used for the update. The Board discussed the opinions and issues raised at the meeting with the Mayor. The Board felt that the Chief Assessor's analysis using the indexing methodology for the update was well done, equitable and would be the best overall solution for Nashua.

MOTION BY Dominic D'Antoni to approve the updated assessment program as presented.

SECONDED BY Kevin Moriarty.

MOTION CARRIED unanimously.

The Board reviewed ideas for the public meeting, including effective educational tools, perspectives on the real estate market and update history. Chairman Marylou Blaisdell requested that the Aldermen be invited to the Board's next meeting for a presentation on the assessment update, the update letters to the taxpayers be prepared and a public meeting be set up for September 16, 2004. The Board concurred.

MOTION BY Marylou Blaisdell to adjourn at 6:20 PM.

SECONDED BY Kevin Moriarty.

MOTION CARRIED unanimously.

Transcribed by Jeanne Dunfey
Supervisor Data Management